

Registered number: 06560779
Charity number: 1133656

APPS FOR GOOD
(a company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

RPG Crouch Chapman LLP
62 Wilson Street
London
EC2A 2BU

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2019**

Trustees	Mr Reinhard Johannes Gorenflos - (resigned 17 October 2019) Ms Valerie Hannon Ms Andrea Sinclair Ms Iris Lapinski (appointed 17 October 2019)
Company registered number	06560779
Charity registered number	1133656
Registered Office	TechHub 1-15 Clere Street Shoreditch London EC2A 4LJ
Company secretary	Ms Verity Williams
Chief Executive Officer	Ms Heather Picov
Independent auditor	RPG Crouch Chapman LLP Chartered Accountants 62 Wilson Street London EC2A 2BU
Bankers	HSBC Plc 100 Old Broad Street London EC2N 1BG
Solicitors	Cleary Gottlieb Steen & Hamilton LLP 2 London Wall Place London EC2Y 5AU

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019

The trustees present their report and the financial statements for the period ended 31st August 2019. 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.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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 (resigned 17 October 2019)
Ms Valerie Hannon
Ms Iris Lapinski (appointed 17 October 2019)
Ms Andrea Sinclair

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.

On 17 October 2019 Mr Reinhard Johannes Gorenflos resigned as Chairman and Iris Lapinski, Founder and former CEO, replaced him as Chairwoman.

MEMBERS

The members of the company during the period were:

Ms Mohima Ahmed	Ms Valerie Hannon
Mr Jamie Brooker	Mr Jim Knight
Mr Petros Demetriades	Ms Iris Lapinski (appointed 17 October 2019)
Mr Gi Fernando	Mr Charles Richard Leadbeater
Ms Deborah Forster (resigned 31 August 2019)	Mr Guilherme Collares Pereira
Mr Reinhard Johannes Gorenflos	Ms Andrea Sinclair

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

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 existing members of the company. The Members convene at least twice 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.

Trustee Recruitment Induction and Training

Since 2016 there is a two-tier governance structure with a Board of Trustees and Members of the Council. The current Trustees were previously on the Council and the Council Members selected and approved the Trustees. As defined in the articles, trustees are elected for three years by the members of the company.

Most trustees are already familiar with the work of the charity as Council Members 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.

Decision Making

Decisions are made in line with the Delegation of Authority set out in the Articles of Association. The Senior leadership of the company share proposals with the Trustees at regular meetings and they are approved or not at that time. Items which then need to go to Council Members are addressed at the next Council Meeting in the calendar.

Staff and Key Management Remuneration

We have a formalised process for appointing new staff and for performance reviews and promotions. When advertising new roles, we undertake market research to benchmark our salaries against relevant industry standards. Each team member has a Roles and Responsibilities document, including percentage breakdown of time and quarterly objectives, which is reviewed and updated with line managers, and senior team staff as needed, at quarterly reviews. Salaries are reviewed based on changes to responsibilities to ensure staff are appropriately and fairly remunerated for expanding job roles and increased seniority. We are also developing a salary benchmarking system to ensure fairness and consistency across the team.

The process for calculating key management remuneration is similar to that of the rest of the workforce with sufficient delegation of authority. We review industry practice for similar positions to benchmark the salaries accordingly. The Trustees approve salary levels and increases for the CEO and she in turn approves salary levels and increases for the rest of the key management team.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

CHARITABLE OBJECTS AND ACTIVITIES

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 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 partners in the UK and elsewhere.

ACHIEVEMENTS AND PERFORMANCE

General Information

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 and has since grown to reach over 30,000 young people each year. The aim of Apps for Good is to empower young people through technology. Our students learn to create digital products that change their world and challenge the status quo.

We support and upskill educators at schools to deliver our free creative technology courses where students work together as teams to find real-life issues they want to tackle and learn to build technology solutions to solve them - either mobile, social and web applications, Internet of Things (IoT) applications or machine learning applications. In our courses, students cover the full digital product development lifecycle: idea generation and screening, scoping, product development and pitch and beyond. Course frameworks cover 5, 10-15 and 30-50 contact hours with young people. Students range in age from 10 to 18 years.

In 2018/19, our priorities were to:

- Deepen our impact in the UK, especially to reach young people in need
- Roll out our new Machine Learning course to schools
- Continue to invest in our technology platform
- Support our delivery partners in Portugal and Arkansas, US, to maintain their footprint of schools

Review of 2018/19 Activities

The Trustees consider 2018/19 to be a year of continued success where we deepened our impact on young people across the UK and internationally.

We partnered with a total of 832 active Education Partners of which 617 were based in the UK and 215 internationally, reaching 30,776 students, consistent with our reach of 854 Education Partners (657 UK and 197 international) and nearly 32,000 students in 2017/18.

We believe technology should be an enabler for all, rather than reinforcing existing barriers. We work to ensure our programmes are accessible across gender, ethnicity, geography, and socio-economic background. In 2018/19, 52% of students were girls and 48% were boys and 68% of our UK schools were in challenging circumstances.

Our educators were supported by our community of 1,160 experts i.e., professional designers, developers and entrepreneurs, who volunteer their time to advise the students on their ideas.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

We facilitated 2,426 student-industry interactions through our industry engagement programme. This includes a new programme launched in 2018/19 of day-long workshops delivered by our team directly to students in schools or in corporate offices, with the support of industry volunteers. This approach allows us to reach schools who do not have the capacity to deliver computing education or those educators who may lack the confidence to teach our course and/or would choose to prioritise other competing demands on their time, especially those schools within challenging circumstances.

In the UK, we ran our annual national competition and awards ceremony as well as a regional festival in Edinburgh to celebrate and showcase the achievements of our schools and students.

We improved our support to educators by launching a new version of our technology platform, making it easier for teachers to access our content and deliver it to their students.

We also rolled out our new Machine Learning course, which was delivered by five schools, and a Machine Learning entry won the Emerging Tech Category at our UK national competition. In the course, students build digital products using machine learning models and consider the ethical issues and potential impact of AI on their lives now and in the future. The course has had very positive feedback from educators and the wider sector and is unique amongst machine learning courses in schools in its hands-on approach and real world problem focus.

This year we continued to build on our track record of engaging girls in technology. Apps for Good is part of the Gender Balance in Computing research programme, funded by the Department for Education and delivered in partnership with a Consortium of Raspberry Pi, STEM Learning and BCS, The Chartered Institute of IT, as well as alongside other organisations including the Behavioural Insights Team and WISE (Women in Science & Engineering). The project will trial strategies to improve girls' participation in computing with the view to scaling successful interventions. This four-year research programme represents the largest national effort to tackle this issue to date.

We undertook pilot projects to trial how we can use our content and expertise to partner with like-minded organisations to impact young people across the UK that we wouldn't necessarily reach on our own. Our Young Enterprise partnership saw 254 students use our app development materials in their Company Programme. We also began a partnership with Junior Achievement Bulgaria to test the use of our resources to empower girls in technology in Bulgaria, Romania, Greece, Serbia and Lithuania.

Internationally, we continued supporting our delivery partners in Portugal and Arkansas, US. Our partners train and support educational partners locally, run showcase events for students and engage local expert communities. As noted above, internationally we reached 215 schools, and six regional festivals and national events took place in Portugal and Arkansas, USA. Outside these core markets, we provided access to our learning resources and expert volunteers to existing education partners.

The vast majority of our students continued to report an improvement on all skills tracked in the Apps for Good skill set and in their confidence:

- Programming/coding 68%;
- Working in Teams 80%;
- Solving problems 74%;
- Communication and presentation skills 74%;
- Designing a product 76%; and,
- Increase in confidence 69%.

In 18/19, we changed the scale for responses by students to get a clearer understanding of their judgements and perceived improvements in skills, as well to improve our methodology.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

We also saw that, because of Apps for Good, 59% of students were more interested in working in a technical job e.g., as a programmer, 70% were more interested in working the technology sector overall and 60% were more interested in starting their own business.

Educators also reported an impact on their own skills and confidence. 87% of educators agreed that working with Apps for Good had improved their teaching methods. 78% of educators stated that they were confident in their own programming abilities and 76% that they were confident in teaching programming to their students. 98% were confident in teaching problem solving to their students and 94% regularly used teamwork activities in their classes.

During the financial period end August 2019 Apps for Good received funds from eight main grants: National Lottery Community Fund (£324,069); Comic Relief (£53,600) with two distinct projects (£39,600 and £14,000); BNY Mellon/UWW (£45,825); Vodafone Foundation (£30,000); Lego (£30,000); CDI Portugal (£30,000); and, SAP (£27,500), as well as voluntary income from various other organisations; please see Note 3 for full details. The National Lottery Community Fund grant is in the third year of a four-year grant, with the final payment from them expected in February 2021.

2019/20 Planned Activities

Our strategic priorities for 2019/20 are:

- Deepen our impact in the UK, especially to reach young people in need. This will include continuing to develop our technology platform to improve the accessibility of our materials and improve our support for teachers. We plan to deliver two regional events in the UK (Edinburgh and Manchester) and our national Awards and competition to celebrate the achievements of our students. We will also implement our work with the Careers & Enterprise Company to support schools in Opportunity Areas to deliver our hands-on digital courses and help young people connect with industry.
- Grow and make sustainable our Direct Delivery ('In a Day') industry engagement programme. We aim to deliver more than double the number of workshops we undertook in 2018/19, supporting more schools and reaching more young people in challenging circumstances.
- Continue the roll out of the Machine Learning standard course to more schools and launch the Machine Learning in a Day course to enhance our range of course options for educators.
- Work with our partners to deliver the first phase of the Gender Balance in Computing research programme to trial interventions within schools to better understand how we can engage more girls in choosing computing-related subjects.
- Develop and deliver partnerships that enable us to work with like-minded organisations to enhance our impact on young people. This includes our partnership with Vodafone Foundation, as well as Teach First and Hopscotch, to support Vodafone's 'Digital Creators' Challenge', in which we will deliver workshops to 250 students in Opportunity Areas, as well as support hundreds of other schools across the UK to take part in the competition.
- Support our partners in Portugal and Arkansas, USA, to deliver our programme to schools and young people in these markets, as well as make our materials accessible to any existing education partners in other locations.
- Develop a new long term strategic plan to set the basis for our strategic direction and activities for 2020/21 to 2022/23.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

FINANCIAL REVIEW

During the financial period end August 2019, Apps for Good reported net incoming resources for the year of £10,168 compared to 2018 which reported £29,256 net incoming resources. This was due to the following:

Total Income for 2019 was £697,971 compared to 2018 £787,082, which exceeded our 2019 budget of £641,021 which was more conservative. There were a few variances in terms of Income by Funder but of the total £53,604 Comic Relief Income, £39,400 was received for a platform project which was not included within the original budget. The four-year National Lottery Community Fund and other multi-year contracts such as Vodafone, as well as Deferred Income from Garfield Weston, enables us to go into 19/20 with added security.

Total expenditure was at a lower level to the previous year (2019 £687,803 compared to 2018 £757,826) which was a conscious decision in line with lower income but also higher than the budget of £641,021. An additional expenditure was on the platform for the Comic Relief-funded project.

The accounts hold a value for Pension for the August 19 payroll which was then paid to our pension provider in September 19.

INVESTMENT POLICY

Surplus funds are held in notice accounts by funder.

FUNDRAISING POLICY

Apps for Good has an ambitious strategy to help young people change their world through technology. To deliver this strategy, we need funds. Raising funds does not drive the work of Apps for Good, but it enables us to deliver our work. We are honest and act with integrity in all our fundraising. We aim to build mutually beneficial partnerships that provide real impact for young people. We conform to recognised industry practices and always enter discussions by way of writing proposals and having signed contracts by both parties. We have never received a complaint regarding our fundraising.

We do not currently target the general public for fundraising and are never unreasonably intrusive or contact parties persistently. Organisations willingly provide funds to our mission in the spirit of a charitable donation, and we work with them to ensure that we can use their expertise, skills and resources to further our impact and support our beneficiaries. It is always a discussion both parties go into willingly. We also have a Responsible Fundraising Policy that is reviewed by Trustees; this outlines the organisations that we would, and would not, take funding from and the policy to follow if a member of staff is unsure.

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.

GOING CONCERN

There are no going concern issues.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

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:

- Scaling and operating sustainability within a changing education policy environment, especially in the UK
- Scaling and operating sustainability within a changing economic environment
- Hiring staff with the necessary skillsets and managing staff transitions and potential unplanned absences within a lean operational structure
- Scaling of operational model to deliver impact on a diverse group of young people with a lean operational structure
- Regular monitoring of short term cashflow and long term funding of the charity

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.

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.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

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

30/01/2020

APPS FOR GOOD
(a company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF APPS FOR GOODS**

Opinion

We have audited the financial statements of Apps for Good (the 'charity') for the year ended 31 August 2019 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF APPS FOR GOODS - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF APPS FOR GOODS - continued

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Tyrrell BA(Hons) FCA (senior statutory auditor)

for and on behalf of
RPG Crouch Chapman LLP

Chartered Accountants and Registered Auditor

62 Wilson Street
London
EC2A 2BU

Date: 30/01/2020

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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Income from:					
Donations and legacies	3	22,968	-	22,968	67,620
Charitable activities	4	244,346	430,173	674,519	719,332
Investments	5	484	-	484	130
Total income		<u>267,798</u>	<u>430,173</u>	<u>697,971</u>	<u>787,082</u>
Expenditure on:					
Raising funds	6	55,744	-	55,744	82,213
Charitable activities		201,184	430,875	632,059	675,613
Total expenditure	7	<u>256,928</u>	<u>430,875</u>	<u>687,803</u>	<u>757,826</u>
Net income/(expenditure)		10,870	(702)	10,168	29,256
Transfers between funds	17	(785)	785	-	-
Net movement in funds		<u>10,085</u>	<u>83</u>	<u>10,168</u>	<u>29,256</u>
Reconciliation of funds:					
Total funds brought forward		281,090	-	281,090	251,834
Net movement in funds		10,085	83	10,168	29,256
Total funds carried forward	17	<u>291,175</u>	<u>83</u>	<u>291,258</u>	<u>281,090</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 27 form part of these financial statements.

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BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	£	2019 £	£	2018 £
Fixed assets	12		-		-
Current assets					
Debtors	13	30,529		36,958	
Cash at bank and in hand		530,884		421,175	
				<u>458,133</u>	
		561,413			
Creditors:					
Amounts falling due within one year	14	(270,155)		(177,043)	
				<u>291,258</u>	<u>281,090</u>
Net current assets			291,258		281,090
Total assets less current liabilities			<u>291,258</u>		<u>281,090</u>
Net assets excluding pension asset			<u>291,258</u>		<u>281,090</u>
Total net assets			<u><u>291,258</u></u>		<u><u>281,090</u></u>
Charity funds					
Restricted funds	17		83		-
Unrestricted funds	17		291,175		281,090
			<u>291,258</u>		<u>281,090</u>
Total funds			<u><u>291,258</u></u>		<u><u>281,090</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



.....
Ms Verity Williams (Company Secretary)

30/01/2020

The notes on pages 16 to 27 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

	2019	2018
	£	£
Cash flows from operating activities		
Net cash used in operating activities	109,225	129,259
	<u> </u>	<u> </u>
Cash flows from investing activities		
Dividends, interests and rents from investments	484	130
	<u> </u>	<u> </u>
Net cash provided by investing activities	<u> </u>	<u> </u>
Cash flows from financing activities		
Net cash provided by financing activities		
Change in cash and cash equivalents in the year	109,709	129,389
Cash and cash equivalents at the beginning of the year	421,175	291,786
	<u> </u>	<u> </u>
Cash and cash equivalents at the end of the year	<u>530,884</u>	<u>421,175</u>

The notes on pages 16 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. General Information

The Charity is a private company limited by guarantee registered in England and Wales, company number 06560779. Its registered office address is TechHub London, 1-15 Clere Street, London, Shoreditch, EC2A 4LJ, 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.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest £.

2. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), 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.

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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it 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 investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

2. 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

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 institution with whom the funds are deposited.

Foreign currencies

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

Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

Computer equipment - 33.33% Straight Line

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 in the statement of financial activities as a finance cost.

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.

Pensions

The charity is a member of a pension arrangement with People's Pension Trust and contributions are charged to the Statement of Financial Activity as paid.

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.

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.

Investment income, gains and losses are allocated to the appropriate fund.

APPS FOR GOOD
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

3. Income from Donations and Legacies	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £	
Donations	22,968	22,968	67,620	
	<u>22,968</u>	<u>22,968</u>	<u>67,620</u>	
4. Income from Charitable Activities	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
123-Reg Limited	-	-	-	10,000
Allen & Overy	12,000	-	12,000	-
Apps for Good Programme	-	-	-	1,000
Big Lottery	-	324,069	324,069	322,279
BNY Mellon	23,308	-	23,308	10,660
Cap Gemini	-	8,000	8,000	8,000
CDI Portugal	30,000	-	30,000	30,000
Comic Relief	-	53,604	53,604	40,250
Digital Freedom	177	-	177	-
Digital Xtra	-	4,500	4,500	5,000
Ebay	-	-	-	7,523
Eight Roads	19,998	-	19,998	-
EPAM	15,000	-	15,000	14,900
Hachette	162	-	162	156
Junior Achievement	3,405	-	3,405	-
Lego	30,000	-	30,000	17,500
Magpie	-	-	-	12
Marsh	10,000	-	10,000	10,000
Populus	-	-	-	50
Qualcomm	-	-	-	43,439
Saffery Champness	-	-	-	3,000
Salesforce	-	10,000	10,000	100,563
SAP	27,497	-	27,497	22,500
Skyscanner	6,000	-	6,000	-
Spotify	19,998	-	19,998	10,000
Thomson Reuters	383	-	383	45,000
UWW/BNY	22,518	-	22,518	-
Virgin Red	7,500	-	7,500	17,500
Vodafone Foundation	-	30,000	30,000	-
Careers Enterprises	16,400	-	16,400	-
Total 2019	<u>244,346</u>	<u>430,173</u>	<u>674,519</u>	<u>719,332</u>
Total 2018	<u>181,746</u>	<u>537,586</u>	<u>719,332</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

5. Investment Income	Unrestricted Funds £	Total Funds £	Total Funds £
Investment income	484	484	130
	<u>484</u>	<u>484</u>	<u>130</u>
6. Fundraising Expenses	Unrestricted Funds £	Total Funds £	Total Funds £
Staff costs	55,660	55,660	81,793
Travel	84	84	420
	<u>55,744</u>	<u>55,744</u>	<u>82,213</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued**

7. Charitable Activities and Fundraising

	Communications & Communities 2019 £	Core Costs 2019 £	Engage & Vol 2019 £	Fundraising 2019 £	Governance 2019 £	Leadership 2019 £	Partner Training & Support 2019 £	Platform Development 2019 £	Total 2019 £	Total 2018 £
Auditor's Remuneration	530	-	-	-	-	-	-	-	530	-
Development	-	-	-	-	-	-	-	90,011	90,011	128,863
Event Costs	46,668	-	-	-	-	28	-	-	46,696	58,212
PPS	-	-	65	-	-	-	327	-	392	-
Small Office Equipment	2	-	-	-	-	-	-	-	2	-
Staff Costs	-	21,300	35,371	-	-	175,933	27,974	69,751	330,329	288,777
Other staff related expenditure	-	109	-	-	-	144	30	-	283	-
Travel	1,531	-	123	-	-	3,840	784	-	6,278	4,615
Fundraising	-	-	-	55,708	-	60	-	-	55,768	82,213
Support Costs (Note 8)	109	109,192	1,868	36	-	37,945	786	-	149,936	179,823
Governance Costs (Note 9)	-	7,311	-	-	267	-	-	-	7,578	14,323
Overall Total	48,840	137,912	37,427	55,744	267	217,950	29,901	159,762	687,803	757,826

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued**

8. Support Costs

	Communications & Communities 2019 £	Core Costs 2019 £	Engage & Vol 2019 £	Fundraising 2019 £	Leadership 2019 £	Partner Training & Support 2019 £	Total 2019 £	Total 2019 £
Audit and Accountancy	-	1,673	-	-	-	-	1,673	1,519
Bank Charges	-	634	-	-	-	-	634	839
Couriers	-	288	-	-	-	-	288	-
Insurance	-	5,908	-	-	-	-	5,908	5,893
IT Costs	-	4,674	-	-	-	-	4,674	5,359
Meeting Costs	-	190	-	-	-	-	190	-
Small Office Equipment	-	4,066	-	-	-	-	4,066	138
PPS	-	338	6	-	-	-	344	889
Rent and Rates	-	48,015	-	-	-	-	48,015	44,920
Staff Costs	-	13,821	1,862	-	37,017	-	52,700	50,399
Other staff related expenditure	-	5,167	-	-	864	20	6,051	-
Subscriptions	-	299	-	-	-	267	566	55
Telephone and Internet	-	1,184	-	-	-	-	1,184	1,531
Travel	109	38	-	36	65	498	746	157
Legal and Professional	-	22,897	-	-	-	-	22,897	67,203
Kitchen and Catering	-	-	-	-	-	-	-	21
Marketing and PR	-	-	-	-	-	-	-	808
Depreciation	-	-	-	-	-	-	-	92
Overall Total	109	109,192	1,868	36	37,946	785	149,936	179,823

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

9. Governance Costs	2019	2018
	£	£
Auditor's remuneration	7,240	6,600
Other professional services	-	3,300
Office equipment small purchases	36	-
Consultancy	-	3,600
Travel	-	319
Meeting costs	71	378
Trustees expenses	231	126
	<u>7,578</u>	<u>14,323</u>

10. Staff Costs	2019	2018
	£	£
Wages and salaries	412,677	396,391
Social security costs	22,315	18,648
Contribution to defined contribution pension schemes	3,697	2,167
	<u>438,689</u>	<u>417,206</u>

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

	2019	2018
	Number	Number
Directors	3	3
Staff	9	10
	<u>12</u>	<u>13</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

In the band £60,001 - £70,000	<u>1</u>	<u>-</u>
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Apart from the trustees, key management comprises the joint CEOs, the managing director and the Company Secretary. The aggregate remuneration of key management during the year amounted to £247,422 (2018: £170,642). The increase is due to an increase in CEOs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

11. Trustees' Remuneration and Expenses

During the year, no Trustees received any remuneration or other benefits (2018: £NIL).

During the year ended 31 August 2019, expenses totalling £338 were reimbursed or paid directly to 1 Trustee (2018 - £128 to 1 Trustee). Trustees expenses represent travel costs to and from meetings.

During the year, one trustee made a contribution towards council meeting expenses amounting to £300.

12. Tangible Fixed Assets

Computer Equipment
£

Cost or Valuation	
At 1 September 2018 and 31 August 2019	26,872
	<u> </u>
Depreciation	
At 1 September 2018 and 31 August 2019	26,872
	<u> </u>
Net Book Value	
At 31 August 2019	-
	<u> </u>
At 31 August 2018	-
	<u> </u>

13. Debtors

2019 2018
£ £

Amounts due within one year:		
Trade debtors	21,805	36,500
Prepayments and accrued income	8,724	458
	<u> </u>	<u> </u>
	30,529	36,958
	<u> </u>	<u> </u>

14. Creditors

2019 2018
£ £

Amounts falling due within one year:		
Trade creditors	6,930	11,368
Other taxation and social security	9,995	12,305
Pension fund loan payable	1,067	651
Accruals and deferred income	252,163	152,719
	<u> </u>	<u> </u>
	270,155	177,043
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

15. Deferred Income	2019 £	2018 £
Deferred income at 1 September 2018	132,849	64,822
Received during the year	465,727	688,902
Released during the year	(356,569)	(620,875)
Deferred income at 31 August 2019	<u>242,007</u>	<u>132,849</u>

16. Financial Instruments	2019 £	2018 £
Financial assets that are debt instruments measured at amortised cost	<u>498,486</u>	<u>382,696</u>
Financial liabilities measured at amortised cost	<u>260,160</u>	<u>164,738</u>

Financial assets that are debt instruments measured at amortised cost comprise trade debtors and cash held in notice accounts.

Financial liabilities measured at amortised cost comprise creditors excluding amounts owed to HMRC.

17. Statement of Funds – Current Year

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2019 £
Unrestricted funds					
General Funds - all funds	281,090	267,798	(256,928)	(785)	291,175
Restricted funds					
Comic Relief	-	53,604	(53,689)	85	-
Digital Xtra	-	4,500	(4,544)	44	-
Big Lottery	-	324,069	(324,231)	162	-
Salesforce	-	10,000	(10,394)	394	-
Vodafone Foundation	-	30,000	(30,100)	100	-
Cap Gemini	-	8,000	(7,917)	-	83
	<u>-</u>	<u>430,173</u>	<u>(430,875)</u>	<u>785</u>	<u>83</u>
Total of funds	<u>281,090</u>	<u>697,971</u>	<u>(687,803)</u>	<u>-</u>	<u>291,258</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

Statement of Funds – Prior Year

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
Unrestricted funds				
General funds	251,834	249,496	(220,240)	281,090
Restricted funds				
Big Lottery	-	322,279	(322,279)	-
BNY Mellon	-	10,532	(10,532)	-
Comic Relief	-	40,250	(40,250)	-
Digital Xtra	-	5,000	(5,000)	-
Ebay	-	7,523	(7,523)	-
Qualcomm	-	43,439	(43,439)	-
Salesforce	-	100,563	(100,563)	-
Cap Gemini	-	8,000	(8,000)	-
	-	537,586	(537,586)	-
Total of funds	251,834	787,082	(757,826)	281,090

18. Summary of Funds – Current Year

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2019 £
General funds	281,090	267,798	(256,928)	(785)	291,175
Restricted funds	-	430,173	(430,875)	785	83
	281,090	697,971	(687,803)	-	291,258

Summary of Funds – Prior Year

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
General funds	251,834	249,496	(220,240)	281,090
Restricted funds	-	537,586	(537,586)	-
	251,834	787,082	(757,826)	281,090

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019 - continued

19. Analysis of Net Assets Between Funds – Current Year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	561,330	83	561,413
Creditors due within one year	(270,155)	-	(270,155)
Total	<u>291,175</u>	<u>83</u>	<u>291,258</u>

Analysis of Net Assets Between Funds – Prior Year

	Unrestricted Funds £	Total Funds £
Current assets	458,133	458,133
Creditors due within one year	(177,043)	(177,043)
Total	<u>281,090</u>	<u>281,090</u>

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

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	10,168	29,256
Adjustments for:		
Depreciation charges	-	93
Dividends, interests and rents from investments	(484)	(130)
Decrease in debtors	6,429	5,923
Increase in creditors	93,112	94,117
Net cash provided by operating activities	<u>109,225</u>	<u>129,259</u>

21. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	54,203	74,979
Notice deposits (less than 3 months)	476,681	346,196
Total cash and cash equivalents	<u>530,884</u>	<u>421,175</u>

22. Related party transactions

There were no related party transactions other than those disclosed on note 11.

