

APPS FOR GOOD

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

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

APPS FOR GOOD
(A company limited by guarantee)

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APPS FOR GOOD**(A company limited by guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2017**

Trustees	Ms Valerie Hannon Ms Andrea Sinclair Mr Reinhard Johannes Gorenflos
Company registered number	06560779
Charity registered number	1133656
Registered office	Whitebearyard 144a Clerkenwell Road London EC1R 5DF
Company secretary	Ms Verity Williams
Chief executive officer	Ms Iris Lapinski
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants and Statutory Auditors 62 Wilson Street London EC2A 2BU
Bankers	HSBC Plc London ED2N 1BG
Members	Mr Gi Fernando Ms Mohima Ahmed Mr Jamie Brooker Ms Deborah Forster Mr Charles Richard Leadbeater Mr Jim Knight Ms Andrea Sinclair Mr Petros Demetriades Mr Reinhard Johannes Gorenflos Mr Guilherme Collares Pereira Ms Valerie Hannon
Independent Auditors	RPG Crouch Chapman LLP Chartered Accountants and Statutory Auditors 62 Wilson Street London EC2A 2BU

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2017

The trustees present their report and the financial statements for the period ended 31st August 2017. 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

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.

MEMBERS

The members of the company during the period were:

Mr Rodrigo Baggio Barreto (resigned 30th March 2017)

Mr Gi Fernando

Ms Rebecca Moody (resigned 22nd September 2016)

Ms Mohima Ahmed

Mr Charles Richard Leadbeater

Ms Andrea Sinclair

Mr Reinhard Johannes Gorenflos

Ms Valerie Hannon

Ms Deborah Forster (elected 7th February 2017)

Mr Jim Knight (elected 26th September 2017)

Mr Petros Demetriades (elected 26th September 2017)

Mr Guilherme Collares Pereira (elected 26th September 2017)

Mr Jamie Brooker (elected 26th September 2017)

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.

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Trustee Induction and Training

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.

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 partners in the UK and elsewhere.

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. On 1st October 2015 formal organisation membership of Apps for Good in the CDI Global network ended and on 21st September 2016 the company was renamed Apps for Good.

During the financial period end August 2017 Apps for Good received funds from eight main grants: Big Lottery Fund (£142,965), Esmee Fairbairn Foundation (£111,000), Stavros Niarchos Foundation (£77,270), Barclays (£75,000), Comic Relief (£60,000), SAP (£60,000), Thomson Reuters (£45,000) and Digital Xtra (£32,000), as well as voluntary income from various other organisations; please see Note 3 for full details.

The grant from Big Lottery Fund was awarded during this financial year as a 4 year project totalling £1.2M. Esmee Fairbairn Foundation, Stavros Niarchos Foundation, Barclays, Comic Relief and Digital Xtra were carried over from previous years. The remaining were specifically for this financial year.

The grants received from Big Lottery Fund, Stavros Niarchos Foundation, Barclays, Comic Relief, SAP, Thomson Reuters and Digital Xtra were allocated to the Apps for Good programme and the grant from Esmee 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. The aim of Apps for Good is to prepare young people for the real world. Our students – both boys and girls – create digital products 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/ supporting 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

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Our different course frameworks all cover 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, Internet of Things (IoT) applications – and soon machine learning applications – along the full digital product development lifecycle:

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

We are offering teachers different technical tiers to choose from in the areas of app development and Internet of Things and have just started to create a new course framework on machine learning that will also be differentiated for different technical abilities. Course frameworks typically cover 10-15 contact hours with young people, but can be extended to 30-40 contact hours by the educator. Our shortest design course framework requires 5 contact hours.

Our content frameworks are continuously updated with annual re-launches to reflect changes in technology in the Apps for Good learning content and to keep them leading edge as well as to make them easier for educators to teach effectively.

In 2016/17, we partnered with a total of 854 active Education Partners of which 655 were based in the UK and 199 internationally, reaching nearly 32,600 students, up from 764 Education Partners (650 UK; 114 international) and 31,000 students in 2015/16. Our educators are supported by our community of 1,375 experts i.e. professional designers, developers and entrepreneurs, who volunteer their time to advise the students on their ideas.

In the UK we ran an annual national competition and awards ceremony as well as a regional festival in Edinburgh plus several local events. Internationally, a total of six regional festivals and national events took place in Portugal, Poland and Arkansas/ USA as well as several local events.

As reflected in the numbers above, during 2016/17 we made further progress to internationalise the footprint of Apps for Good, but at the same time reviewed and further simplified our model for international expansion in order to make it more financially sustainable. We launched country specific educator, expert and student dashboards that allow local account managers to track and support their own communities locally.

Impact and Reach 2016/17

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

In 2016/17, we had 655 UK schools actively delivering compared to 650 in 2015/16, which is less than the 700-800 active schools target we had set ourselves. Internationally, we had a total of 199 Education Partners in the following countries: Portugal (106), USA (57), Spain (12), Poland (5), as well as 19 schools in other geographies, which is above the growth target we had set ourselves internationally largely because of higher growth in Portugal and Arkansas/USA, while reducing our footprint in Spain significantly as no funding for a local delivery partnership could be closed.

In 2016/17, we saw a reversal of the trend of our Education Partners of the year before delivering Apps for Good in curriculum and a return to the mixed as well as the club delivery model: Education Partners (both UK and international) delivered Apps for Good within the official timetable of curriculum 50% (15/16: 78%) or 4% enrichment time (15/16: 7%), while 21% (15/16: 12%) implemented a club and 21% (15/16 3%) used a mixed timetable/club model. We believe that this change has largely been triggered by more UK schools delivering via a mixed or a club model than in previous years.

We continued to reach a diverse range of students in 2016/17:

- 51% of students were girls and 49% were boys
- 58% of our UK schools were rated as above national average for free school meals

Regarding the technical tiers of the app development courses delivered by our Education Partners, 42% of schools reported using wireframing (either software or paper prototypes) to deliver the course.

Of the Education Partners teaching programming, 61% implemented building blocks tools such as App Inventor.

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Other technical tiers were basic web (28%), web programming (16%) and APIs (6%). Only a very small percentage of Education Partners reported implementing other programming languages outside our technical tiers offered this year. Multiple mentions were possible.

In line with the priorities outlined for 2016/17 the end of course response rate increased significantly for both educators as well as students. The results below are based on 22% of educators responding (254) and 6% of students (2,054).

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, but this year we reduced the number of skills surveyed to five.

The overall results show that the vast majority of students continue to report an improvement on all skills tracked in the Apps for Good skill set:

- Programming/coding 87% (15/16: 78%);
- Working in Teams 91% (15/16: 91%);
- Solving problems 91% (15/16: 90%);
- Communication and presentation skills 91% (15/16: 89%); and
- Designing a product 91% (15/16: 93%).

We also asked students about the impact of the course on their overall confidence, with 87% of students reporting an increase in confidence (15/16: 77%).

The percentage of students stating that they are more interested in a specific career largely continued to increase during 16/17 in the domains we track, reversing the drops from the previous year: more interested in working in a technical job were 55% of students (15/16 44%); working in the technology sector 53% (15/16 53%) and starting my own business 55% (15/16 52%).

As in the previous two years we ran an analysis on the differences between boys and girls. This year girls and boys reported the same levels of skills improvement perceived across the five domains, whereas in the past boys perceived improvement had lagged. In terms of career interest, male students continued to show a greater interest in technical roles and a career in the technology sector, but the gap with female students reduced: in 15/16 36% of girls vs. 55% of boys stated higher interest in working in a technical job and in 16/17 this was 47% for girls and 60% of boys. We will investigate if this positive trend continues in further years. In terms of starting their own business our data shows no difference in interest between boys and girls.

The perceived impact on the Apps for Good skill set also differs from country to country again. More students in Portugal report slightly greater improvements regarding specific skills than students in UK and the USA. 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.

Students' academic performance control group study:

In 16/17 our franchise partner in Portugal, CDI Portugal, with the support of the Portuguese Ministry of Education, ran a study to evaluate the impact on academic performance of students studying the Apps for Good course. The study involved 458 students from 12 schools from the different educational regions of the country.

There were 5 elementary schools (Key Stage 3: 11 to 14 years old) and 7 secondary schools (Key Stage 4: 14 to 18 years old). The study was based on pre-experimental methodological design (static group comparison), with the constitution of an experimental group (students participating in the Apps for Good project) and an equivalent control group (students of the same school not involved in Apps for Good who were within the same sociodemographic parameters, of the same cycle, year and educational level, and in numerical equivalent proportion).

The study focused on students' final grades in different school subjects: Portuguese, English, Maths, Sciences, History, Geography, ICT. To ensure total confidentiality and anonymity of the students, schools were responsible for selecting the students for the control group. The research team provided anonymized classification grids of the final grades of the 3rd and final term of the school year for students in both groups (experimental and control).

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The results showed that in all the schools analysed it was possible to identify higher final grades in the experimental group. These differences were statistically significant for 11 out of the 12 schools analysed. The biggest differences were found in subjects related to Design and Information Technology, but positive results were also found in Maths and English. In the secondary schools, the results were notably positive. In subjects such as Maths, Physics, Biology, Computer Networks and Computer Systems Programming, the average of the differences detected between the final grades of the students who participated in the Apps for Good Project and those who didn't was close to 2 points higher (1.64) on a 20-points scale.

While these control group results are only directly relevant to Portugal, we feel encouraged to further investigate Apps for Good's impact in other geographies as well to better understand what in detail is driving these results.

Impact on education:

In 16/17 educators reported an improvement in their subject knowledge and technical skills 92% (15/16: 90%) and in developing new teaching methods (pedagogy) 90% (15/16: 90%). 92% of educators reported an increase in confidence in teaching overall (15/16: 84%). This is consistent with previous years' survey results.

In summary, what 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 group of young people. We will continue our ongoing efforts to increase the overall quality of our data as well as to make our impact measurement more academically rigorous as illustrated by the control group study work in Portugal.

Strategic Direction 2017/18

For 2017/18 our focus will be on further deepening the impact we have in our UK home market while focussing our international growth in Portugal and Arkansas (US) as our core international geographies where we have strong delivery partnerships in place. Outside these core markets we will continue to provide access to our learning resources and expert volunteers to previously existing education partners. We aim for our ongoing investments in technology platform and content as well as operational and impact data to be fully in sync with these focus areas and our financial resources available. In terms of dedicated impact research a specific focus will be in 2017/18 on the impact on educators in terms of skills, confidence and pedagogical practice. We are also running a pilot in partnership with Enabling Enterprise to test their SkillsBuilder assessment framework.

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, especially targeting schools in underprivileged and remote areas and engaging female students. We are aiming for 850 education partners actively delivering courses to an estimated 36,000 students and within this number to have 30 education partners delivering our new Internet of Things course framework. In terms of new learning content, we will be building the foundations for a new Machine Learning course framework in order to keep learning content in sync with new developments in the technology sector. We will also continue to improve and simplify our app development content and support materials through new formats. We will further grow our work for the Apps for Good Fellowship, our programme which provides opportunities for students to engage with industry and skill development outside of the course.

We will also be testing new approaches to engage and support educators via our online platform. As we continue to develop a more regionalised model, we are planning to host two regional festivals in the UK during 2017/18 allowing more students and teachers to celebrate and showcase their achievements. Additionally, we are continuing to evolve our UK national competition and 2018 Awards event to keep them fresh and inspiring for our communities.

International:

As mentioned above we are focusing our international efforts for 2017/18 on two markets where delivery partners are in place: Portugal with CDI Portugal and Arkansas with the Arkansas School for Mathematics, Sciences, and the Arts (ASMSA). Our overall aim is to reach a total of 200 active international education partners in 2017/18 reaching 3,500 students. Both delivery partners in Portugal and Arkansas will train and support educational partners locally, run relevant showcase events for students and engage local expert communities.

We have restructured the organisation and the team in order to be able to consolidate our support to education partners in the UK, while offering the essential tools, content, support and knowledge to our delivery partners in Portugal and Arkansas and providing access to learning resources and expert communities to existing education partners outside these core geographies.

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FINANCIAL REVIEW

During the financial period end August 2017, Apps for Good reported net outgoing resources for the year of £81,661 compared to 2016 which reported £241,775 net outgoing resources. This was due to the following:

Total Income from charitable activities for 2017 of £909,160 compared to income from charitable activities 2016 £911,6117, 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.

Total expenditure was lower than in the previous year (2017 - £990,821 compared to 2016 - £1,224,940) as having invested in the technology platform in 2016 we were able to reduce our expenditure in 2017.

RESERVES POLICY

At the year end, the charity had reserves of £251,831 (2016 - £333,492), which all represented unrestricted funds. 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:

- Scaling and operating sustainability within a changing education policy environment, especially in the UK
- Scaling and operating sustainability within a changing economic environment
- Lean operational support model able to effectively and efficiently deliver impact on both UK as well as core international operations, educators and a diverse group of young people
- Data protection, privacy and security of user data including staff training, infrastructure and contracted providers, especially with the launch of GDPR in May 2018
- 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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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.

This report, incorporating the Strategic report, was approved by the Trustees, in their capacity as company directors, on and signed on their behalf by:

17th April 2018



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Ms Verity Williams
Company Secretary

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPS FOR GOOD

OPINION

We have audited the financial statements of Apps for Good (the 'charitable company') for the year ended 31 August 2017 set out on pages 12 to 28. 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).

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 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

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 2017 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 Auditors' 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 Auditors' 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.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPS FOR GOOD

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 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' remunerations specified by law 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 AUDITORS' REPORT TO THE MEMBERS OF APPS FOR GOOD

AUDITORS' 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 Auditors' 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 Auditors' report.



Jeremy John Tyrrell BA (Hons) FCA (Senior statutory auditor)

for and on behalf of

RPG Crouch Chapman LLP

Chartered Accountants and Statutory Auditors

62 Wilson Street

London

EC2A 2BU

Date: 18 April 2018

APPS FOR GOOD**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	101,081	-	101,081	71,316
Charitable activities	3	392,222	415,732	807,954	911,611
Investments	4	125	-	125	238
TOTAL INCOME		493,428	415,732	909,160	983,165
EXPENDITURE ON:					
Raising funds	5	74,869	-	74,869	96,548
Charitable activities	6	500,220	415,732	915,952	1,128,393
TOTAL EXPENDITURE		575,089	415,732	990,821	1,224,941
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(81,661)	-	(81,661)	(241,776)
NET MOVEMENT IN FUNDS		(81,661)	-	(81,661)	(241,776)
RECONCILIATION OF FUNDS:					
Total funds brought forward	17,18, 19	333,492	-	333,492	575,268
TOTAL FUNDS CARRIED FORWARD		251,831	-	251,831	333,492

The notes on pages 15 to 28 form part of these financial statements.

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REGISTERED NUMBER: 06560779

BALANCE SHEET

AS AT 31 AUGUST 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	12		93		1,065
CURRENT ASSETS					
Debtors	13	42,878		192,713	
Cash at bank and in hand	21	291,786		404,617	
		<u>334,664</u>		<u>597,330</u>	
CREDITORS: amounts falling due within one year	15	<u>(82,926)</u>		<u>(264,903)</u>	
NET CURRENT ASSETS			<u>251,738</u>		<u>332,427</u>
NET ASSETS			<u><u>251,831</u></u>		<u><u>333,492</u></u>
CHARITY FUNDS					
Unrestricted funds	18, 19		<u>251,831</u>		<u>333,492</u>
TOTAL FUNDS			<u><u>251,831</u></u>		<u><u>333,492</u></u>

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

The financial statements were approved and authorised for issue by the Trustees on 17th April and signed on their behalf, by:

2018



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Ms Verity Williams (Company Secretary)

The notes on pages 15 to 28 form part of these financial statements.

APPS FOR GOOD**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash used in operating activities	20	<u>(112,958)</u>	<u>(191,396)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>127</u>	<u>238</u>
Net cash provided by investing activities		<u>127</u>	<u>238</u>
Change in cash and cash equivalents in the year		(112,831)	(191,158)
Cash and cash equivalents brought forward		<u>404,617</u>	<u>595,775</u>
Cash and cash equivalents carried forward	21	<u><u>291,786</u></u>	<u><u>404,617</u></u>

The notes on pages 15 to 28 form part of these financial statements.

APPS FOR GOOD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Company status

The charity is a company limited by guarantee registered in England and Wales. Its registered office address is Whitebearyard, 144a Clerkenwell Road, London, EC1R 5DF, 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 company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Income

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

Donated services or facilities are recognised when the company 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 company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company 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.

Other income is recognised in the period in which it is receivable.

APPS FOR GOOD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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 company's educational operations, including support costs and costs relating to the governance of the company 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 expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

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 equipment	-	33.33% straight line
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Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; 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.

APPS FOR GOOD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (CONTINUED)

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 company 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 company 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 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 company 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 company 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 2017

1. ACCOUNTING POLICIES (CONTINUED)

Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Deferral of Income

Grants and other sources of income which straddle the year end are allocated to financial years based on the financial year to which they relate, subject to specific milestones and targets set out in the underlying agreements.

Accruals

Accrued expenses are based on invoices subsequently received or best estimate based on historic information and experience.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	101,081	-	101,081	71,316
<i>Total 2016</i>	71,316	-	71,316	

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017****3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
123-Reg Limited	10,000	-	10,000	10,000
AOL Charitable Foundation	-	24,496	24,496	-
Apps for Good Programme	2,898	-	2,898	1,000
Barclays	75,000	-	75,000	75,000
Big Lottery	-	142,965	142,965	-
Cap Gemini	8,000	-	8,000	8,000
Cogeco Peer 1 (UK) Ltd	20,000	-	20,000	-
Comic Relief	-	60,000	60,000	33,750
Digital Xtra	32,000	-	32,000	16,000
EE Ltd	-	-	-	50,000
Endesa	51	-	51	22,343
Envato	56	-	56	-
Esmee Fairbairn	-	111,000	111,000	111,000
Expedia	12,018	-	12,018	-
Financial Times Ltd	-	-	-	4,000
Garfield Weston	-	-	-	50,000
Juniper Network	15,095	-	15,095	-
London, Legacy Corp	-	-	-	30,000
London Schools Excellence Fund	-	-	-	25,000
Marsh	10,000	-	10,000	-
Monster	-	-	-	20,000
Newscorp	3,162	-	3,162	9,486
Nominet Trust	-	-	-	37,500
QA Limited	8,800	-	8,800	-
Salesforce Org	-	-	-	45,000
Samsung	-	-	-	65,000
SAP	60,000	-	60,000	55,000
Sapient	-	-	-	10,000
Social Franchise CDI Portugal	20,142	-	20,142	4,346
Sofronie	20,000	-	20,000	30,000
Spotify	10,000	-	10,000	-
Stavros Niarchos Foundation	-	77,270	77,270	92,730
TATA Consultancy Services Ltd	-	-	-	11,000
Tech Partnership	-	-	-	5,000
Thomson Reuters	85,000	-	85,000	90,456
Total	392,222	415,731	807,953	911,611

In 2016, of the total income from charitable activities, £417,480 related to restricted funds and £494,131 to unrestricted funds.

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017****4. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest	125	-	125	238
	<u>125</u>	<u>-</u>	<u>125</u>	<u>238</u>
<i>Total 2016</i>	<u>238</u>	<u>-</u>	<u>238</u>	

5. FUNDRAISING EXPENSES

	2017 £	2016 £
Development	-	7
Staff costs	74,869	96,268
Travel	-	273
	<u>74,869</u>	<u>96,548</u>
Total	<u>74,869</u>	<u>96,548</u>

APPS FOR GOOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

6. CHARITABLE ACTIVITIES

	App Development £	Communica- tions and Communities £	Core Costs £	Platform Development £	International £	Partner Training and Support £	Total 2017 £	Total 2016 £
Development	73,303	-	-	116,511	-	-	189,814	281,806
Event costs	-	75,788	-	-	5	-	75,793	84,139
Marketing, training and recruitment	-	-	-	-	-	921	921	12,285
Staff costs	-	-	335,829	-	50,211	-	386,040	481,759
Travel	-	57	8,328	-	8,323	306	17,014	17,577
Support costs - Note 7	-	4,706	229,873	-	5,646	-	240,225	237,866
Governance costs - Note 8	-	-	6,145	-	-	-	6,145	12,960
Total	73,303	80,551	580,175	116,511	64,185	1,227	915,952	1,128,392

In 2016, of all charitable expenditure, £699,807 related to restricted funds and £428,585 related to unrestricted funds.

Charitable activities are allocated to individual activities based on the exact nature of each expense.

APPS FOR GOOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

7. SUPPORT COSTS

	App Development £	Communica- tions and Communities £	Core Costs £	Platform Development £	International £	Partner Training and Support £	Total 2017 £	Total 2016 £
Audit and accountancy	-	-	890	-	641	-	1,531	(2,379)
Bank charges	-	-	1,061	-	-	-	1,061	602
Consultancy	-	-	-	-	-	-	-	198
Foreign exchange variances	-	-	-	-	-	-	-	172
Insurance	-	-	5,751	-	-	-	5,751	5,444
IT costs	-	-	5,650	-	-	-	5,650	5,049
Legal and professional	-	-	104,081	-	5,004	-	109,085	58,338
Kitchen and catering supplies	-	-	603	-	-	-	603	1,826
Marketing and PR	-	2,752	-	-	-	-	2,752	26,116
Office equipment small purchases	-	-	275	-	-	-	275	1,233
Printing, postage and stationery	-	1,333	-	-	-	-	1,333	2,263
Rent and rates	-	-	69,070	-	-	-	69,070	70,950
Staff costs	-	622	38,560	-	-	-	39,182	64,244
Subscriptions	-	-	-	-	-	-	-	69
Telephone and internet	-	-	2,960	-	-	-	2,960	2,044
Depreciation	-	-	972	-	-	-	972	1,697
Total	-	4,707	229,873	-	5,645	-	240,225	237,866

Legal and Professional Support costs represent donated Legal Services provided by Cleary Gottlieb Steen and Hamilton LLP.

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017****8. GOVERNANCE COSTS**

	2017 £	2016 £
Auditor's remuneration	6,000	6,000
Sundry governance	-	507
Legal and professional	-	6,200
Subscriptions	145	100
Trustee expenses	-	153
Total	6,145	12,960

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	972	1,696

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £153). Reimbursed trustees expenses are recognised as governance costs.

10. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	6,000	6,000

11. STAFF COSTS

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

	2017 No.	2016 No.
Employees	13	15

The number of higher paid employees was:

	2017 No.	2016 No.
In the band £60,001 - £70,000	2	2

Apart from the Trustees, key management personnel comprises the CEOs, the managing director and the Company Secretary. The aggregate remuneration of key management personnel during the year amounted to £244,373 (2016 - 138,240).

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

	2017 £	2016 £
Wages & Salaries	458,412	558,375
National Insurance	34,983	67,373
Staff Pension	3,356	2,856
Total	496,751	628,604

12. TANGIBLE FIXED ASSETS

	Computer equipment £
<u>Cost</u>	
At 1 September 2016 and 31 August 2017	26,872
<u>Depreciation</u>	
At 1 September 2016	25,807
Charge for the year	972
At 31 August 2017	26,779
<u>Net book value</u>	
At 31 August 2017	93
At 31 August 2016	1,065

13. DEBTORS

	2017 £	2016 £
Trade debtors	42,018	120,248
Prepayments and accrued income	860	72,465
	42,878	192,713

14. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at amortised cost	42,018	120,248
Financial liabilities measured at amortised cost	82,001	249,297

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors as well as accruals and deferred income.

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017****15. CREDITORS: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	2,745	57,119
Other taxation and social security	925	15,606
Other creditors	584	3,122
Accruals and deferred income	78,672	189,056
	<u>82,926</u>	<u>264,903</u>

16. DEFERRED INCOME

	2017 £	2016 £
Opening balance	175,271	-
Received in the year	235,984	417,531
Released in the year	(346,433)	(242,260)
	<u>64,822</u>	<u>175,271</u>

Income which straddles the year end is allocated to financial years based on the accounting period to which it relates, subject to specific milestones and targets set out in the underlying agreements.

17. RESTRICTED FUNDS**Current Year**

	Balance 2016 £	Incoming Resources £	Outgoing Resources £	Fund Transfers £	Balance 2017 £
AOL Charitable Foundation	-	24,496	(24,496)	-	-
Big Lottery	-	142,965	(142,965)	-	-
Comic Relief	-	60,000	(60,000)	-	-
Esmee Fairbairn	-	111,000	(111,000)	-	-
SNF	-	77,270	(77,270)	-	-
	<u>-</u>	<u>415,731</u>	<u>(415,731)</u>	<u>-</u>	<u>-</u>

APPS FOR GOOD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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

Transfers from unrestricted funds to restricted funds in the year to 31 August 2016 provided support to specific activities. The transfer from restricted funds to unrestricted funds represented 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.

18. UNRESTRICTED FUNDS

Current Year	Balance 2016 £	Incoming Resources £	Outgoing Resources £	Fund Transfers £	Balance 2017 £
	333,492	493,428	(575,089)	-	251,831
Prior Year	Balance 2015 £	Incoming Resources £	Outgoing Resources £	Fund Transfers £	Balance 2016 £
	533,080	507,347	(738,017)	31,082	333,492

APPS FOR GOOD**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017****19. ANALYSIS OF NET ASSETS BETWEEN FUNDS****ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	93	-	93
Current assets	334,664	-	334,664
Creditors due within one year	(82,926)	-	(82,926)
	<u>251,831</u>	<u>-</u>	<u>251,831</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	1,065	-	1,065
Current assets	597,330	-	597,330
Creditors due within one year	(264,903)	-	(264,903)
	<u>333,492</u>	<u>-</u>	<u>333,492</u>

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net expenditure for the year (as per Statement of Financial Activities)	(81,661)	(241,776)
Adjustment for:		
Depreciation charges	973	1,696
Dividends, interest and rents from investments	(126)	(237)
Decrease/(increase) in debtors	160,628	(117,601)
(Decrease)/increase in creditors	(192,772)	166,522
<u>Net cash used in operating activities</u>	<u>(112,958)</u>	<u>(191,396)</u>

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	145,919	69,617
Notice deposits (less than 3 months)	145,867	335,000
<u>Total</u>	<u>291,786</u>	<u>404,617</u>

APPS FOR GOOD

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

22. RELATED PARTY TRANSACTIONS

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