Annual Report

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Message from Managing Director and Board of Trustees

Dear Code Your Future Family,

In October 2016 we received an email from our first applicant, a refugee who told us about his dream to become a programmer as a way of helping him settle in the U.K. where he recently arrived. Shortly after, Code Your Future came into being. We've covered a lot of ground since then - from our first class and our first group of graduates, to new schools in Glasgow and Manchester.

We are happy to say that 2018 was better than we could have ever expected – three classes graduated, two new classes were started, we welcomed our hundredth student and a team of many passionate volunteers who strive to make our community better every day. This report captures our successes to date and our continuously adaptive approach.

Of course, no success comes without its challenges, but it is thanks to our incredible group of volunteers and students that we have continued to grow and to thrive. Thanks to your support our community keeps getting stronger, and we are able to help more people to improve their lives through acquiring new skills, making new friends and getting into professional careers. We were cautiously optimistic at the end of 2017; we are dreaming now.

Our vision for Code Your Future was one of creating a community and a learning space that would transform people's lives, providing them with opportunities to study and grow professionally and personally. And it has been an incredible journey to have seen that vision become reality.

Managing Director: Germán Bencci
Board of Trustees: Ieva Kajokaite (Trustee Chair), Stephen Grant, Will Jones, Christian Miccio

Executive CYF Summary - who we serve and where

Code Your Future is a coding school for disadvantaged and underrepresented groups. In 2018 we had three active branches in Glasgow, London and Manchester. Through our eight-month program, we teach our students the technical and soft skills they need to become entry-level developers by combining in-class training, led by experienced developers, alongside remote-learning assignments to provide the most comprehensive program possible. Soft-skills training and industry insights are woven into the program, and upon graduation students are supported in their job search to give them the greatest possible chance of entering and succeeding in the tech field.

As opposed to many coding courses, we remain not only free but we cover students costs associated with attending the course to ensure that financial barriers are mitigated and do not prevent passionate learners from pursuing education. The costs covered include travel, childcare, internet, meals during class times and the provision of laptops where necessary. We want to target all motivated applicants from groups currently underrepresented in the tech sector, regardless of previous computer literacy, professional or technical experience.

Our work wouldn't be possible without enthusiastic, innovative volunteers who continue to push our classes further. A team of 50+ volunteers across three cities, our volunteers come from a range of professional backgrounds and help lead technical sessions, soft-skill learning and employability training. Our generous partners CapGemini and The Guardian also continue to donate work space and expert volunteers.

- Stats

Our Students: Male 54%, Female 29%, Non-binary 5% and Undisclosed 12%
Diversity: 71% of our students are from a refugee or asylum-seeker background
Origin: Our students come from as many as 26 countries and 78% of our students come from BAME background
Income: More than 75% of our students were earning less than £16K per annum (UK poverty line) when they started the course.

Nabil's Story

Ten years ago Nabil left his wife in Syria to travel to the UK for what was expected to be only a brief period of time. But as the war in Syria unfolded, the trip turned into a years-long separation, followed by refused visa applications for his wife and a precarious stay in Turkey. Seven years later Nabil's wife finally received the paperwork to join him in the UK and the couple moved to London just as their son Ali was born. Nabil felt that his previous job training Syrian journalists on the ground from a UK-based NGO lost meaning as the conflict evolved into a vicious proxy-war. When he heard about Code Your Future, Nabil saw it as an opportunity to move into a new profession and build a new life in the UK for himself and his family.

In Nabil's own words:

I'm not sure if I could have continued in the tech field. The most difficult thing for me was that I didn't know anything about the tech field in this country. I know how tech companies work back home in Syria, bit it is a very different mindset. The mentors who help run the CYF programme are based in this field, they work in these companies, they give you the perspective. And that's the most important thing. It's more than just learning a few tricks in node and how to run the server, it's about the people who are actually doing this for businesses, hearing from them, talking to them, understanding their experience, learning the language that you need if you want to access the field.

Code Your Future is not only about learning how to code, it's about having friends and getting out of the isolation that the people live, especially migrants. To be honest, everybody is living in isolation in London! But it's a more difficult experience for refugees and underprivileged people. I thought it would be good to meet people, learn some new things, make new friends, get out of that bubble that we were living in. It was amazing, having the chance to talk to people about things other than the problems we were going through at the time. Talk about some fun stuff, cook, try different kinds of food with the guys, have fun. And because of the challenges we were having with our son, it was good for me and my wife just to get out and think about other stuff.

Overcoming Barriers

Barriers to education take many forms and at CYF we feel it isn't enough to offer free education without addressing other underlying obstacles our students face to becoming professional developers. We have tailored our approach based on feedback from existing students to ensure that a passion for graft and learning are the only selection criteria we look for.

We challenge barriers to tech education by:

- Offering free, part-time courses with classes on weekends so our students can pursue our classes alongside their existing responsibilities.

- Inviting all motivated applicants to apply, regardless of prior computer literacy and technical knowledge.

- Providing laptops from early application stages to ensure that those without the means to afford them aren't left behind.

- Covering childcare costs and allowing single parents to attend classes and study throughout the week.

- Subsidising travel expenses because most disadvantaged groups live on the outskirts of the cities we serve and travel costs alone can preclude them from pursuing education.

- Funding internet costs to allow students to study, build connections by working remotely with other students and mentors and to utilise online resources.

- Providing meals during classes to ensure that our students are well-nourished and can concentrate on studying.

- Bringing together diverse backgrounds and experiences of students, volunteers, mentors and partners, allowing them to overcome social barriers and learn from each other.

- Helping to nurture a new generation of tech talent from disadvantaged and underrepresented backgrounds. Their experiences can help to solve some of the most pertinent problems facing the world today.

Our Model

Applicant Recruitment: CYF program is suitable for people with no prior experience in coding. It is a demanding program and in seeking out applicants, we focus on the potential of candidates. Application process develops basic understanding of programming fundamentals and introduces applicants to positive habits - forming a stable base upon which they can develop further.

Tech Skills: We concentrate on teaching the most in-demand technologies to give our students the best chance of securing employment upon graduation. Starting from basics we cover front-end and back-end technologies, developing rounded full-stack junior developers.

Soft Skills: Alongside technical development, CYF program places an emphasis on development of soft-skills and positive habit formation over the life-time of the course. By developing such skills as communication, teamwork, problem-solving and time-management we are helping students to grow as developers, employees and people.

Mentorship: Our students are matched with professional mentors who are able to offer them guidance and support during the course. Mentoring and skill-sharing benefits students, mentors and society as a whole.

Community-building: Volunteers, students, corporate partners and supporters all come together to make Code Your Future possible. We are a community first and offer safe space for all involved to meet, learn, grow, and make connections. We celebrate our wide spectrum of backgrounds and experiences is celebrated. CYF acts as a bridge between disadvantaged/underrepresented communities and the tech sector. Giving opportunities for both to learn from each other.

Recruitment: Employment is one of our main success benchmarks. Everything we do is designed to that end. Upon graduation, we help our students with CV writing, interview skills, and match them to exciting job opportunities within our partner network and wider community.

Impact

- 115 students started their journey into tech with CYF.

- 80% of students who join CYF go on to graduate from the course.

- Employment: 70% of eligible graduates in employment or full-time education within 6 months*

- Skills: More than 80% of respondents indicated that their tech skills, team work, problem-solving, communication skills, and job prospects have improved significantly (4) or a lot (5) on a 5-point scale.

- For 97% of all respondents, CYF was a positive or a very positive experience. Same percentage of respondents would recommend CYF to their friends.

- Hiring Companies: Graduates went on to join: BBC Scotland, Comic Relief, Financial Times, Live Nation, Mr and Mrs Smith, PA Consulting, Sensible Object, STV, Adzuna, Leesa, WeGotPop and more.

- We help our student to overcome barriers to education by covering childcare, transportation, internet and meal costs. Every month we subsidise our students to make over 140 trips to class, cover expenses for 100 hours of childcare, and provide over 200 student meals

*Excluding ineligible asylum seekers and grads not seeking these outcomes

[Below are some responses to a question "Has taking a CYF course changed your experience of living in the UK?":]

'Yes it does, it help (sic.) me to find my way and find myself, as I found myself I found I can love myself much more and I can love others , classmates and my neighbours, now I love my city and people much more than before.'

'Yes it has changed my live, I got my dream job, made some new friends and knew some new different cultures.'

'Prior to CYF, my situation was so bad and challenging. Those tough days are passed, now I have a family, living quality life in peace.'

'Yes, I can able (sic.) to work as a developer now after I graduated from the course, that's my dream job. It's completely changed my life style. More confidence in myself and improved my interpersonal skills.'

Mona's Story:

Mona, from Iran, found herself in a small town in the north of the UK where she spent five years with her husband and their son as asylum seekers. As asylum seekers are not allowed to work, the combination of a long period of time spent outside of the labour market and differences in practices in her field of work in Iran, made it hard to get back into employment once she had the legal right to work in the UK. Mona ended up working in a laundry, and between a full-time job and looking after her son she didn't feel there were many career prospects open to her. When a friend encouraged Mona to apply to do a course with Code Your Future, Mona was nervous and worried about being too old to study something completely new and not having enough time to keep up with the course. But her perseverance and the encouragement from CYF mentors helped her stick to the programme, graduate and to finally get her first job offer as a developer. Now Mona is a role-model not only for her son who is already making his first steps to learn coding, but for the rest of the family: her husband and her sister have also started to learn to code in their free time.

Mona says:

I was almost forty, and it was a stressful time full of anxiety, I was thinking: wow, I'm getting really old! And I was asking myself: how can I earn money, how can I be satisfied about my job? I have done a course in design at a university, but I realized it was quite competitive to find a job in this industry with my experience which was quite different to people in this country. In London I couldn't find job, so I started to work in a laundry. When a friend told me about CYF, I was thinking: was it possible for me with no background in coding to learn coding?

The course was quite challenging. In lots of different days I was feeling old and I thought I would never learn what other students were getting easily. My English wasn't good enough, I remember when mentors were talking about 'executing' a code, I thought execute means to kill someone! And when I started at CYF I was working full-time in the laundry and I have a little boy who needs me. I had a lot to do at home as a mum and as a wife. I had not enough time to do the homework. But in CYF, they pushed me a lot, they didn't let me give up. And Germán was the most important part of pushing me, he called me constantly to check my progress. I didn't give up, and I'm so happy now!

Looking for a job was a nightmare. Receiving lots of emails: "unfortunately, we will not go further with your application". It was a bad feeling and I made it very personal. I was thinking that it was because I wasn't from this country, or that I wasn't young, or because of my background. During the time that I was looking for a job I had to take anti-depressants. I was still in contact with CYF through slack, there was a channel "CYF employment", and I was trying to encourage myself by looking at other students who were getting jobs and those doing interviews, and I felt I wasn't the only one who struggle to get a job. My personal life was full of challenges, our life was not easy, I had lots of different responsibilities, but finally I got a job, and it means everyone can get a job. There are millions of opportunities. And even after many companies do not hire you, it doesn't mean you are not good enough, it doesn't mean that nobody will employ you. Somebody will find you and your uniqueness really interesting.

My life changed a lot. During CYF I met lots of people who have a good job, who are settled, but they would spend all their weekend and all their free time to help and support other people. They are really generous about sharing information. And I'm so happy to be with this kind of people, who are really supportive.

Volunteer Impact

As a primarily volunteer-led organisation, Code Your Future is only made possible by the tremendous efforts of dedicated volunteers who offer their expertise to provide training, personal support, recruitment advice, class coordination and planning. Our passionate volunteers come from a range of backgrounds in tech, finance, consultancy and more, allowing us to keep costs to a minimum while delivering expert vocational training.

As well as other types of support, our partners and sponsors also offer volunteers who address specific challenges facing our students:
- At The Guardian head office and Capgemini, dedicated groups of software engineers come together every week to host a Homework Club for our students - providing much needed support and guidance between classes.
- Volunteers from Honeycomb Works have been long-time contributors to our mission and help students develop their soft skills throughout the lifetime of the course by delivering sessions and working with students on developing strengths.

Our national network of volunteers also come together once a year for a self-organised Code Your Future Conference which focuses on skill-sharing, success stories and visioning improvements for the year ahead.

Quotes from Volunteers
'What I love most about CYF is the community around it and seeing the incredible tangible results. Seeing students graduate and then go on to employment is very rewarding and fulfilling. CYF continuously teaches me something new about people, cultures, compassion and cooperation.' - Mariana 'Mimi' Popa, Glasgow Volunteer

'To help people who need it the most, whether that's through helping them find a job, teaching them new skills or just providing them with a space where they feel comfortable - helping our students with something that may seem so small to me can have a huge positive impact in their lives. I am also lucky to work with an amazing group of volunteers whose skills and dedication to our students has been incredibly influential to me.' - Lucy MacGlashan, Mentor and Manchester Lead

Louis' Story:

Louis fled his native Cameroon, a country ravaged by ethnic and political conflicts where he feared persecution by the government, only to find himself stranded in London with no documents, no friends and no shelter. Worried about his family back home, he was numb to his own troubles. Louis spent one year sleeping rough on the streets of London: with no passport and no legal status in the UK he did not have access to any social services and was unable to get a job. After another refugee helped him to begin the process of getting asylum, Louis gradually started to rebuild his life. He got a job as a cleaner and enrolled in college to learn English. In his spare time Louis used to come to the library to study where a chance meeting introduced him to the world of coding. With no prior experience Louis was skeptical about his ability to learn something completely new, but still applied for the course. A few months of hard work later Louis graduated from Code Your Future and got his first full-time job as a developer. His dream now is to become a full-stack developer, work on his own project and he also wants to teach others how to code, not only in the UK, but in Africa. When I ask him if he could ever imagine that his life would go along this route, he laughs, shaking his head: "no! No, no no…."
Louis says:

I spent nearly one year on the streets, I was homeless. I didn't know anybody in the UK. But I was more worried about my family, what would happen to them. In that situation you just worry, you don't think about yourself, you don't feel all these things, you only think about what's happening back home.

When I got my papers I decided to go to college to learn English, while there I used to go to the library to study there. I met a guy who was working on his computer. I remember I saw a lot of lines! And then I started chatting to him, and he told me he is a developer and this was his job (he was also coming to the library every day). I asked him that I wanted to do the same thing. One day he gave me a link to CYF. The first time I went to the website, I just read and I wasn't interested because I saw the criteria and I thought that maybe you need to have a background.
And then I met the guy and he said, just apply. They will tell you if you don't meet the criteria. CYF was a nice experience. In the beginning it was very, very tough. I remember when we started Java script – it was so hard! The best thing about CYF was working on a project. Through that project I learnt a lot: not only coding, but also communication, how to work in a professional environment. Even when I started my job it wasn't very difficult, because most of the things I did during the project.

Through CYF I learnt that even though I came from another country and my English is not so well, I can have a decent job. Most of the refugees will do jobs like cleaning or just live on benefits.

My dream is to become a full stack developer, maybe later work on my own project. I would like to have my own project. Maybe also teach other, mentor other people, not only in UK, but in Africa.

Partners, Sponsors, Donors

We are fortunate to be supported in our work by passionate individual donors, corporate funders, community funds and strategic partners. Their commitment to our cause makes our work possible.

Funding and Strategic Partners:
Capgemini
Cititec
Co-op
Crux
FundApps
Geckoboard
GitHub
Help Refugees
Hired.com
Kinning Park Complex
Luiss EnLabs
LVenture Group
Mortimer Spinks
Pipeline Conference
Red Badger
Sensible Object
Shoal Together
Skyscanner
Smashing Media AG
Surplus Collective
The Honeycomb Works
The National Lottery Community Fund (Big Lottery)
Ticketmaster
UFI Charitable Trust
WeAreOneCollective
White Whale
Workday Foundation DeltaV

Highlight of the Year: At the end of 2018 we partnered with Capgemini - a leading global consultancy committed to digital inclusion. Owing to their support and sponsorship, we were able to offer a course to 25 students from refugee, asylum-seeker and other disadvantaged backgrounds in London. Offering holistic support as a partner, Capgemini has committed to hosting homework clubs, 1-to-1 professional mentorship, Capgemini experience days, interview practice and, crucially, a number of permanent positions for graduates upon graduation.

Tech Supporters:
Airtame
Pipedrive
Slack

Quotes from Partners:
'What I love about Code Your Future is that it's about so much more than just helping refugees and disadvantaged people find coding jobs. It's about creating a supportive community where everyone cares for and empowers each other to develop their technical and non-technical skills - generating a passion for tech and for learning that will last a lifetime.

...
Oh, and the food of course.' - Ben Waldman, Non-technical Skills Mentor, The Honeycomb Works

"Working with Code Your Future will enable us to use our expertise to help individuals from disadvantaged backgrounds develop the skills they need to be included in society. In this way, we will support the participants with gaining employment, address the skills gap and help both our business and the wider UK economy." - Paul Margetts, Managing Director of the UK Business Unit of Capgemini and Chair of the UK Corporate Social Responsibility Board.

'We decided to get involved with Code Your Future as we understand the many obstacles people have to face when setting up a new life in the UK and truly believe in CYF's mission. Our ongoing projects have been fantastic with the CYF grads - hopefully gratifying for them, and certainly a success for us. We thoroughly enjoy hosting weekly workshops and one off fundraisers, and having such a close relationship means we learn a lot from our new friends, and can give continual specialised support in helping the students maximise on their career path.'- Amy Watson, Hired.com

Financials

The Financial Statements follow this Annual Report.

Funding:

CYF is able to finance its operation through a mixed funding pool consisting of grants, corporate sponsorship, external development projects, and private donations. Project grants are restricted to external development projects that CYF is contracted to deliver. Any private donations made to CYF are restricted and can only be used to fund student expenditure.
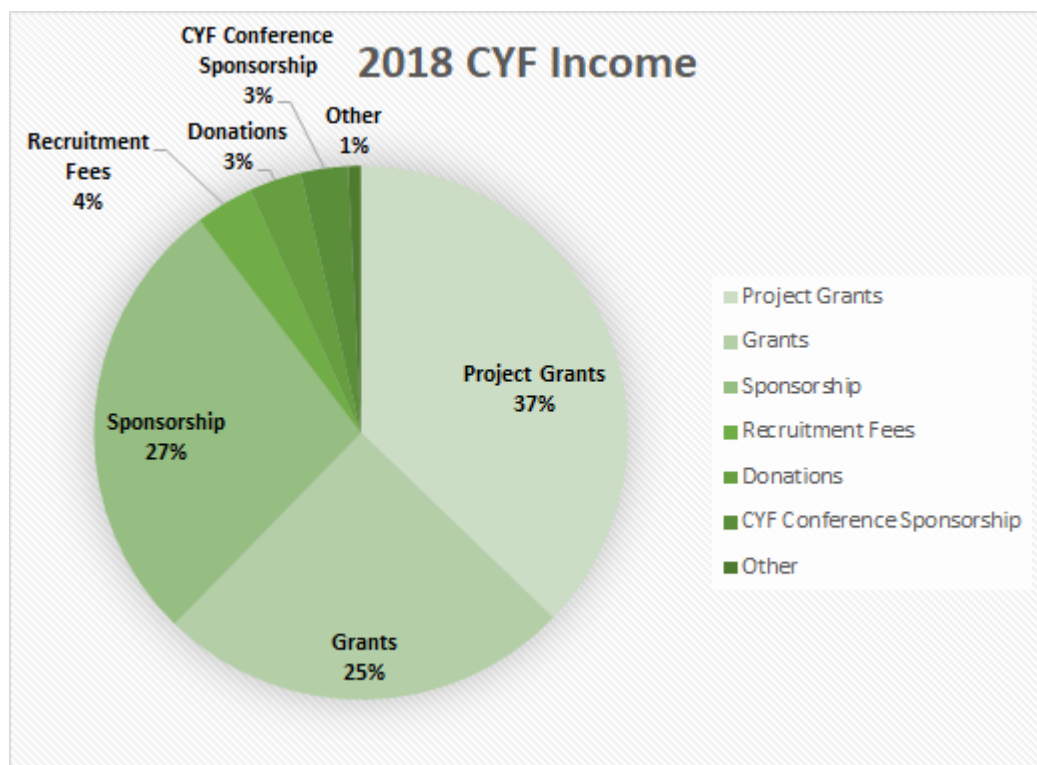
Expenditure:

CYF uses funds to help students overcome financial barriers that would otherwise prevent them from taking part in the program by covering travel, childcare, internet, and meal expenses for students. Student fellowship program allows us to take on external development projects and employ graduates to develop them. Through this graduates are able to secure a paid opportunity to develop their skills and get experience working on real projects. Both of these contribute to their future employability.

Project management fees are associated with external development projects and cover associated fees i.e. development, design fees, and hosting fees. CYF also employs a central team to support the operations of the organisation.

2018 CYF Expenses

2018 Expenditure by Program
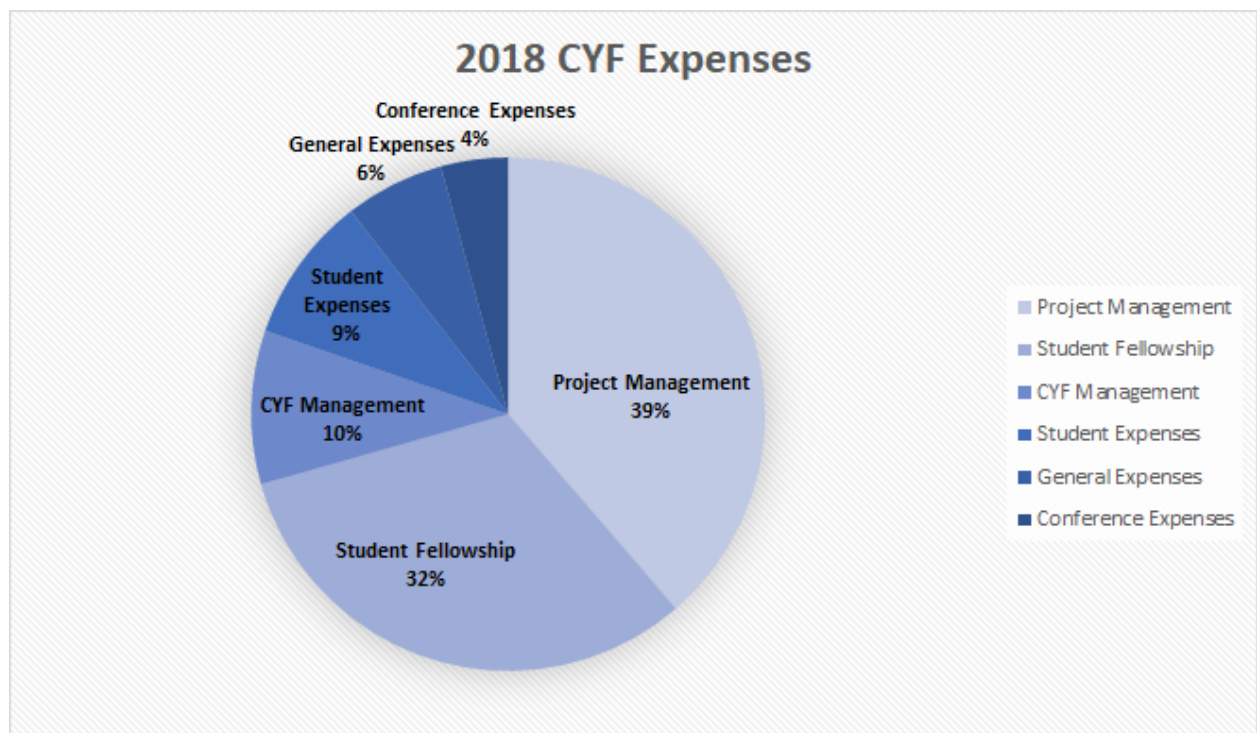
Contact Details

Website: www.codeyourfuture.io
Email: contact@codeyourfuture.io

Code Your Future

Unaudited Financial Statements

31 December 2018

Code Your Future

Financial Statements

Period from 2 October 2017 to 31 December 2018

Financial Statements

Code Your Future

Trustees' Annual Report

Period from 2 October 2017 to 31 December 2018

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2018.

Reference and administrative details

Registered charity name   Code Your Future

Charity registration number   1174929

Principal office   106 Oxley Close
                                   SE1 5HP

The trustees

                                   C Miccio
                                   S Grant
                                   I Kajokaite
                                   W B Jones

Independent examiner   M F Gibbons FCA, TEP
                                   34 - 35 Eastcastle Street
                                   London
                                   W1W 8DW

Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation governed under the terms of it's Constitution dated 2 October 2017.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Charity is volunteer-led, Code Your Future is made possible by the efforts of dedicated volunteers who provide training, job support and administrative assistance, and our corporate and public donors provide the space and equipment students need to learn. This approach allows us to engage the entire community in the project - from students and volunteers, to other NGOs and corporate organisations. It also allows us to keep costs to a minimum while delivering expert-led holistic training.

Code Your Future

Trustees' Annual Report (continued)

Period from 2 October 2017 to 31 December 2018

Objectives and activities

The objectives of the organisation are to advance education for the public benefit in such parts of the world as the trustees shall decide by providing activities and support which develop an individual's capabilities, competence, understanding and implacability, in particular but not exclusively, by providing IT and software development courses, professional mentoring and employability advice to beneficiaries with the aim of facilitating their integration into a professional work environment.

Code Your Future is a coding school for disadvantaged and underrepresented groups. In 2018 we had three active branches in Glasgow, London and Manchester. Through our 6-8-month program, we teach our students the technical and soft skills they need to become an entry-level developer. We combine in-class training led by experienced developers, alongside remote-learning assignments to provide the most comprehensive program possible. Soft-skills training and industry insights are woven into the program, and upon graduation, refugees are supported in their job search to give them the greatest possible chance of entering and succeeding in the tech field.

Where needed, CYF also covers students cost associated with attending the course to ensure that pertinent financial barriers are mitigated and do not prevent passionate learners from pursuing the CYF course. These include travel, childcare, internet, and meal costs.

Achievements and performance

The full achievements and performance are set out in our preceding Annual Report.

Financial review

Funding:

CYF is able to finance its operation through a mixed funding pool consisting of grants, corporate sponsorship, external development projects, and private donations.
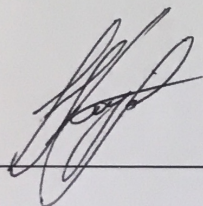
Expenditure:

CYF uses funds to help students overcome financial barriers that would otherwise prevent them from taking part in the program by covering travel, childcare, internet, and meal expenses for students. We also operate a website as a central information point for applicants, volunteers and partners.

CYF employs a central team of 1 full-time and 3 part-time employees. External development project funds go to cover the cost associated with development and management - designer fees, developer salaries (CYF graduates), and project manager fees.

The trustees' annual report was approved on 23 May 2019 and signed on behalf of the board of trustees by:

I Kajokaite
Chair of the Trustees

Code Your Future

Independent Examiner's Report to the Trustees of Code Your Future

Period from 2 October 2017 to 31 December 2018

I report to the trustees on my examination of the financial statements of Code Your Future ('the charity') for the period ended 31 December 2018.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M F Gibbons FCA, TEP
Independent Examiner
34 - 35 Eastcastle Street
London
W1W 8DW

23 May 19

Code Your Future

Statement of Financial Activities

Period from 2 October 2017 to 31 December 2018

		Period from 2 Oct 17 to 31 Dec 18		
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	**4**	165,754	75,670	241,424
Charitable activities	**5**	16,200	–	16,200
Total income		181,954	75,670	257,624
Expenditure				
Expenditure on charitable activities	**6,7**	111,023	–	111,023
Total expenditure		111,023	–	111,023
Net income and net movement in funds		70,931	75,670	146,601
Reconciliation of funds				
Total funds brought forward		–	–	–
Total funds carried forward		70,931	75,670	146,601

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

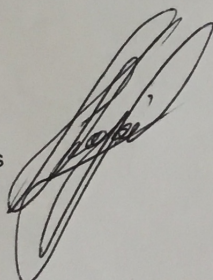**The notes on pages 6 to 10 form part of these financial statements.**

Code Your Future

Statement of Financial Position

31 December 2018

	Note	31 Dec 18 £
Current assets		
Cash at bank and in hand		147,801
Creditors: amounts falling due within one year	12	1,200
Net current assets		146,601
Total assets less current liabilities		146,601
Net assets		146,601
Funds of the charity		
Restricted funds		75,670
Unrestricted funds		70,931
Total charity funds	13	146,601

These financial statements were approved by the board of trustees and authorised for issue on 23 May 19, and are signed on behalf of the board by:

I Kajokaite
Chair of the Trustees

The notes on pages 6 to 10 form part of these financial statements.

Code Your Future

Notes to the Financial Statements

Period from 2 October 2017 to 31 December 2018

1. **General information**

   The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 106 Oxley Close, London, SE1 5HP.

2. **Statement of compliance**

   These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. **Accounting policies**

   Basis of preparation

   The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

   The financial statements are prepared in sterling, which is the functional currency of the entity.

   Going concern
   There are no material uncertainties about the charity's ability to continue.

   Judgements and key sources of estimation uncertainty
   The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

   Fund accounting
   Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

   Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

   Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Code Your Future

Notes to the Financial Statements *(continued)*

Period from 2 October 2017 to 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Code Your Future

Notes to the Financial Statements *(continued)*

Period from 2 October 2017 to 31 December 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2018 £**
Donations			
Donations	165,754	75,670	241,424

Code Your Future

Notes to the Financial Statements *(continued)*

Period from 2 October 2017 to 31 December 2018

5.   **Charitable activities**

	Unrestricted Funds £	Total Funds 2018 £
Code Your Future fees	9,100	9,100
Code Your Future conference	7,100	7,100
	16,200	16,200

6.   **Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2018 £
Payments to beneficiaries	48,871	48,871
Workday Foundation	12,285	12,285
Code Your Future Conference	6,121	6,121
Costs of beneficiaries	8,482	8,482
Costs of Charitable Activities	33,488	33,488
Support costs	1,776	1,776
	111,023	111,023

7.   **Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2018 £
Payments to beneficiaries	–	48,871	–	48,871
Workday Foundation	12,285	–	–	12,285
Code Your Future Conference	6,121	–	–	6,121
Costs of beneficiaries	8,482	–	–	8,482
Costs of Charitable Activities	33,488	–	1,776	35,264
	60,376	48,871	1,776	111,023

8.   **Analysis of support costs**

	Payments to beneficiaries £	Total 2018 £
General office	1,776	1,776

Code Your Future

Notes to the Financial Statements *(continued)*

Period from 2 October 2017 to 31 December 2018

9. Independent examination fees

	Period from 2 Oct 17 to 31 Dec 18 £
Fees payable to the independent examiner for:	
Independent examination of the financial statements	1,200

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 2 Oct 17 to 31 Dec 18 £

10. Staff costs *(continued)*

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Creditors: amounts falling due within one year

	31 Dec 18 £
Accruals and deferred income	1,200

13. Analysis of charitable funds

Unrestricted funds

	At 2 October 2017 £	Income £	Expenditure £	At 31 December 2018 £
General funds	–	181,954	(111,023)	70,931

Code Your Future

Notes to the Financial Statements *(continued)*

Period from 2 October 2017 to 31 December 2018

Restricted funds

	At 2 October 2017 £	Income £	Expenditure £	At 31 December 2018 £
Restricted Fund	–	75,670	–	75,670

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Current assets	72,131	75,670	147,801
Creditors less than 1 year	(1,200)	–	(1,200)
Net assets	70,931	75,670	146,601

The following pages do not form part of the financial statements.

Code Your Future

Detailed Statement of Financial Activities

Period from 2 October 2017 to 31 December 2018

	Period from 2 Oct 17 to 31 Dec 18 £
Income and endowments	
Donations and legacies	
Donations	241,424
Charitable activities	
Code Your Future fees	9,100
Code Your Future conference	7,100
	16,200
Total income	257,624
Expenditure	
Expenditure on charitable activities	
Purchases	18,406
Legal and professional fees	1,560
Other office costs	49,087
Travel, subsistence and freelancer costs for charitable events	41,970
	111,023
Total expenditure	111,023
Net income	146,601

Code Your Future

Notes to the Detailed Statement of Financial Activities

Period from 2 October 2017 to 31 December 2018

	Period from 2 Oct 17 to 31 Dec 18 £
Expenditure on charitable activities	
Payments to beneficiaries	
Grant funding activities	
Grant charitable activity – beneficiaries expenses	48,871
Workday Foundation	
Activities undertaken directly	
Workday foundation	12,285
Code Your Future Conference	
Activities undertaken directly	
Code Your Future conference	6,121
Costs of beneficiaries	
Activities undertaken directly	
Costs of beneficiaries	8,482
Costs of Charitable Activities	
Activities undertaken directly	
Cost of Charitable activities	33,488
Support costs	
Examiners fee	1,560
Other office costs	216
	1,776
Expenditure on charitable activities	111,023