

CODEBRAVE FOUNDATION

England & Wales · Charity number 1188692

Details

Status	Registered
Legal form	Charitable company
Company number	11798468
Registered	2020-03-20
Register	View on the Charity Commission register

Contact

Address	51 Lyncombe Hill Bath BA2 4PQ
Phone	07817049654
Email	codebravefoundation@gmail.com
Website	codebrave.org

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN LEBANON AND SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES SHALL DETERMINE BY PROVIDING GRANTS OF FINANCIAL ASSISTANCE AND OTHER TECHNICAL SUPPORT AND ASSISTANCE TO ORGANISATIONS THAT ARE ESTABLISHED TO ADDRESS EDUCATIONAL NEEDS AND THE LACK OF APPROPRIATE SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICAL EDUCATION AMONG VULNERABLE CHILDREN AND YOUNG PEOPLE.

Activities: CodeBrave Foundation aims to create lasting social change by funding tech education for children and adolescents from disadvantaged backgrounds. We believe that digital literacy is essential for young people to participate and thrive in the 21st century.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Lebanon
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£343,320	£298,708	-	-
2024-03-31	£213,019	£336,706	-	-
2023-03-31	£380,200	£306,980	-	-
2022-03-31	£142,180	£121,381	-	-
2021-03-31	£133,449	£68,142	-	-

Trustees

Name	Role	Appointed
Amanda Elizabeth Ogilvie		2022-01-24
Dan Grimm		2022-12-05
Fanny Hneine		2025-07-28
Kareem Tayara		2024-02-05
Rami Mehio		2025-01-27
Robert John Milburn		2019-12-18
Steven Wilbur		2022-10-06

CODEBRAVE FOUNDATION

England & Wales - Charity number 1188692

Accounts

CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2025

Reference and Administrative Information

Name CodeBrave Foundation

Charity number 1188692

Company number 11798468

Registered Office 51 Lyncombe Hill

Bath

BA2 4PQ

Trustees Robert Milburn (Chair)
Olivia Peacock (Treasurer)
Bilal Skaf-Halaby
Amanda Ogilvie
Steven Wilbur
Dan Grimm
Kareem Tayara
Rami Mehio
Fanny Heneine

Secretary Martin Brown

Independent Examiner David Goodridge

TRUSTEES' REPORT

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their annual report and financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

CodeBrave Foundation's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

We are partnered with CodeBrave Lebanon, a registered Lebanese NGO, and together we work to power Lebanon's next generation with tech skills. During the year we provided £261,824 in grants to CodeBrave Lebanon, supporting their overall impact in delivering Computer Science and AI education to 5,201 children and adolescents from disadvantaged backgrounds.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

This year, CodeBrave Foundation was proud to continue supporting CodeBrave Lebanon's tech education programmes, which give young people in Lebanon the tools to lift themselves out of poverty through the power of Computer Science and AI education.

Contextual Update

It has been an exceptionally challenging year in Lebanon, which saw the conflict with Israel drastically escalate in September 2024. The Ministry of Education postponed the start of the school year several times before closing public schools

entirely until January 2025, which delayed our planned projects for the 2024-25 academic year. During this period, over 77% of public schools were either damaged or used as temporary shelters for displaced families – including two of our planned partner schools.

In response, we were able to support CodeBrave Lebanon to adapt swiftly, by continuing or switching to online delivery of our programmes wherever possible, and by providing emergency education classes for displaced children living in shelters.

Following the ceasefire and formation of a new government, schools reopened in January. We were able to support CodeBrave Lebanon to subsequently scale its programmes to continue reaching children and teachers with life-changing tech education.

Overall Impact

CodeBrave Foundation directly funded activities as well as supporting cross-cutting core costs that helped CodeBrave Lebanon to significantly scale their programmes. The overall impact includes:

- 5,201 children in Lebanon's learnt life changing tech skills (up from 1,835 the previous year)
- 55% of all students reached are girls
- 80 youths (aged 16-18) enrolled in CodeBrave's Web Development Programme
- 90% success rate for graduates in our Web Development Programme progressed to jobs, internships, or university scholarships.
- 40 laptops were distributed
- 16 local school teachers completed our School Upskilling Programme
- 107 local school teachers were trained on our Computer Science and AI curriculum
- 1,696 students were reached by newly trained local school teachers
- 81% of students passed technical assessments vs 28% in pre-test
- 44 schools enrolled in our School Upskilling Programme
- 88% of schools upskilled continue to deliver the curriculum independently the following academic year.

Our Programmes

1. Direct Teaching (formerly known as Core Projects)

CodeBrave Lebanon's Direct Teaching projects are delivered in partnership with under-resourced schools in Lebanon to students aged 9-15. The aim is to build students' foundational skills in coding, problem-solving, and critical thinking.

This year, CodeBrave teachers continued weekly Computer Science and AI classes using CodeBrave's STEM.org-accredited tech curriculum at Dar Al Awlad, Mansourieh, where 100 students are currently enrolled. This partnership, which began in 2021, will

evolve next year as Dar Al Awlad joins our School Upskilling Programme to enable its teachers to deliver classes independently.

2. Web Development Programme (formerly known as CodeBrave Scholars)

CodeBrave Lebanon's Web Development Programme provides a one-year programme for youth (aged 16-18) from disadvantaged backgrounds to learn web development and prepare for tech careers.

The programme includes:

- **8-months training course:** Students complete 8 months of online training (96 hours class time + 192 hours independent work) covering Python, HTML, CSS, JavaScript, UX/UI design, and how to leverage AI-assisted coding tools.
- **4-month internship:** Students are matched with real companies for internships, building their portfolios and gaining experience under the guidance of mentors.
- **Soft skills for employment:** The programme also builds communication, collaboration, and time management skills.
- **Laptops & internet access:** Each student receives a laptop on loan and monthly internet packages to ensure full access to learning.



A photograph of a young man, Alaa, smiling and holding a 'Certificate of Completion' from CodeBrave. The certificate is for the 'CodeBrave's Scholarship Programme in Python and Front-End Web Development' and is dated July 2023. Alaa is wearing a black t-shirt with a CodeBrave logo and a name tag that says 'Alaa Slehayeb'.

Alaa's Story

"Tech education is the key. It can transform lives, uplift communities, and maybe get Lebanon back on its feet."

After finishing school, Alaa put his dream of university on hold, working in constructing to support his sisters' expensive medical treatment.

Everything changed when he joined CodeBrave - he rediscovered his love of learning and began building projects.

Since then, Alaa:

1. Begun studying Computer Science at a top university
2. Landed a US internship in AI
3. Got 5 paid web contracts
4. Earned a LebNet scholarship
5. Interning at CYBERTEQ in Offensive Cybersecurity track.

This year, our third cohort of 17 young people graduated from the programme, with 90% achieving positive outcomes such as internships, university scholarships and paid work. At the same time, we welcomed our fourth cohort of 63 young people, who began their training phase and will complete the full programme in the next financial year.



Leen's Story

"I want to encourage young girls like me to dive headfirst into these fields because this is where the future is."

Amid Lebanon's turmoil, 14-year-old Leen lost interest in learning. Then she discovered CodeBrave—a turning point that gave her purpose, skills, and what she calls a "beacon of hope".

Since then, Leen:

- Became a UNICEF advocate for girls in STEM
- Represented Lebanon at MWC Barcelona 2025
- Selected for the prestigious U.S. State Department TechGirls exchange programme
- Founded *Nova Gen* to inspire girls in public schools to explore STEM
- Awarded 3 full scholarships to study Mechanical Engineering in Lebanon and the U.S.

3. School Upskilling Programme

This year, building on the success of our pilot, we expanded our School Upskilling Programme, which strengthens long-term capacity in local schools by training and coaching teachers to independently deliver CodeBrave's Computer Science & AI curriculum to students aged 9–15.

The programme includes:

- **Intensive Teacher Training:** A 36-hour training programme develops teachers' ability to deliver coding and robotics classes using platforms like code.org, Scratch, MakeCode editor, and Trinket, with tools such as the micro:bit.
- **Coaching & Development:** Teachers are then coached by a dedicated mentor, who attends their classes during the first 1–2 school terms and provides detailed feedback to strengthen teaching quality.
- **Certification:** Graduates become CodeBrave Teaching Fellows and receive certification based on measured KPIs.
- **Access to Curriculum:** Teaching Fellows retain ongoing access to CodeBrave's lesson plans and materials, including new updates, supporting continued delivery for Grades 4–9.

This year, another four schools completed the programme bringing the total number of trained public school teachers to 16. At the same time, 40 new schools joined the 2024–25 cohort, with 107 teachers beginning the teacher training and coaching phase and set to complete the programme in Summer 2025. We are piloting our LITE approach at 25 of the new schools, which is less intensive for teachers.

“Coding [education] is a golden opportunity for schools like ours...”

Students are telling me how much Coding is **expanding their minds** [...] it's helping them think in a different way. I **see how much they are committed in class.**

> Samar Hallak, Principal at Ajyal School in Saida



Pleasingly, 88% of schools that have undertaken our full School Upskilling Programme continue to implement our curriculum independently without further support from CodeBrave, showing real sustainable investment in Lebanon's public education system.

“Our computer teacher Ahmad can now confidently deliver classes by himself using CodeBrave's curriculum.”

It's been a fantastic opportunity for our students and for Ahmad too!”

> Jihan Berro, Education Programme Coordinator at non-formal education centre Tahaddi



4. Emergency Education Classes

In response to the 2024 conflict, CodeBrave Lebanon launched emergency education classes for 330 children sheltering in two public schools repurposed as emergency shelters.

CodeBrave teachers delivered game-based coding sessions designed to support children experiencing trauma, reinforcing literacy, numeracy, and science while providing psychosocial relief through engaging learning.



Carine's Story

“Coding class made us forget about how frightened we were during the war.”

Carine's home in South Lebanon was destroyed during the war, forcing her family to flee to Beirut. They sought safety at a shelter with other displaced families.

CodeBrave began delivering computer science and robotics classes - the only education Carine (aged 12) and many others could access before the ceasefire. The fun, game-based lessons offered both learning and a much-needed escape from the crisis.

“If we can still get access to education, we have so much to learn.”

Fundraising

This year CodeBrave Foundation raised a total of £343,320. This is an increase from £213,019 we raised in the previous financial year.

Of our total income, we raised 15% from individuals, 61% from trusts and foundations and 24% from corporate donors. In particular, we'd like to highlight the following successes:

1. We raised £50,226 from individual donors, including:
 - a. Raising £12,643 from our emergency crowdfunding campaign to continue education for our students during the war.
 - b. Developed and strengthened relationships with 7 major donors securing £29,339.
2. We raised £208,918 from trusts and foundations including Karl Kahane Foundation, Educational Opportunity Foundation (formerly British & Foreign

School Society), Sir Halley Stewart Trust, Mark Anthony Trust, and the Coles-Medlock Foundation.

3. We raised £81,981 from corporate donors, including Schroders, BPL Global and through Google Giving Week.

Financial Review

In this financial year, CodeBrave Foundation generated income of £343,320 and incurred expenditure of £298,708.

Of the total funds raised this year, £191,583 was restricted. Funds spent on charitable activities totalled £269,962 and was equivalent to 90% of total expenditure.

As at 31st March 2025, the charity had total funds of £96,388, of which £68,168 was unrestricted and £28,220 was restricted.

Reserves Policy

CodeBrave Foundation's reserves policy states our aim to maintain unrestricted funds sufficient to ensure the charity's operational resilience and continuity of programmes. The Trustees reviewed this policy during the year and agreed to increase the target level of reserves, reflecting the charity's growth and the need to mitigate potential funding fluctuations.

At the end of the financial year, after the deduction of funds designated for grants to CodeBrave Lebanon, the charity held unrestricted reserves of £13,000 (up from £11,276 last year). This covers CodeBrave Foundation's operational costs for approximately four months.

The Trustees review the reserves policy and levels annually to ensure they remain appropriate to the charity's size, activities, and risk environment. Depending on future fundraising and expenditure, the charity aims to build reserves sufficient to cover six months of CodeBrave Foundation's operational costs.

Plans for Future Periods

Whilst Lebanon faces many challenges, education cannot wait. It must remain a national priority to prevent a lost generation. CodeBrave Foundation remains committed to supporting high-quality education that enables young people in Lebanon to lift themselves out of poverty. To that end, we will continue our partnership with CodeBrave Lebanon into the next financial year. We review our partnership and re-sign our partnership agreement on an annual basis.

Building on the past year's momentum, we are supporting CodeBrave Lebanon's bold vision to make Computer Science and AI education accessible to all children in Lebanon from age nine. Over the next decade, we aim to scale the School Upskilling Programme to reach all 1,200 public schools in partnership with the Ministry of Education. We also plan to continue expanding the Web Development Programme, providing a vital bridge from education to employment in the tech sector for talented youth who lack opportunities.

In the coming year, our key focus will be on developing sustainable income streams to support this long-term vision, as well as, supporting 5,160 students to benefit from our programmes.

The trustees will continue to review the impact of our partnership with CodeBrave Lebanon to ensure that the funds we raise deliver meaningful and measurable outcomes for young people. We will keep donors informed, maintaining transparency and accountability in how their contributions are used.

Structure, Governance and Management

CodeBrave Foundation was established as a company limited by guarantee on 30 January 2019 as company number 1179846. The company has no share capital and is limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the financial year were:

Robert Milburn
Olivia Peacock
Bilal Skaf-Hallaby
Amanda Ogilvie
Steven Wilbur
Dan Grimm
Kareem Tayara
Rami Mehio

In this financial year, the board appointed Rami Mehio as a trustee on 27th January 2025. Since year end, the board has appointed Fanny Heneine on 28th July 2025.

Trustees are recruited from within the organisation's networks and externally. Every trustee is appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United

Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



.....
Robert Milburn, Chair of Trustees

Date 8/12/2025

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025 set out on pages 14 to 21.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act").

In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 11th December 2025

Statement of Financial Activities

For the year ended 31 March 2025

			2025	2024
		Unrestricted Funds	Restricted Funds	Total funds
	Note	£	£	£
Income from:				
Donations	2	151,737	191,583	343,320
Total income		151,737	191,583	343,320
Expenditure on:				
Raising funds	3	(25,579)	-	(25,579)
Charitable activities	3	(106,099)	(163,863)	(269,962)
Governance costs	3	(3,167)	-	(3,167)
Total expenditure		(134,845)	(163,863)	(298,708)
Net income/(expenditure) before tax for the reporting period				
		16,892	27,720	44,612
Tax payable		-	-	-
Net income/(expenditure)		16,892	27,720	44,612
Reconciliation of funds:				
Total funds brought forward		51,276	500	51,776
Total funds carried forward		68,168	28,220	96,388

Balance Sheet

As at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	6	92,890	42,693
Debtors	7	4,332	9,488
Total current assets		97,222	52,181
Creditors: amounts falling due within one year			
	8	(834)	(405)
Net current assets		96,388	51,776
Total net assets		96,388	51,776
Funds of the Charity			
<i>Unrestricted funds</i>			
General fund	9	13,000	11,276
Designated fund		55,168	40,000
Total unrestricted funds		68,168	51,276
Restricted income funds	9	28,220	500
Total funds		96,388	51,776

- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the board of trustees on Date 8/12/2025


.....
Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House


.....
Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only has the 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.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

For the year ended 31 March 2025

			2025	2024
	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year
Analysis of income	£	£	£	£
Donations				
Donations and gifts	112,042	20,165	132,207	154,656
Gift Aid	2,195	-	2,195	14,073
General grants provided by government/other charities	37,500	171,418	208,918	44,290
Total income	151,737	191,583	343,320	213,019

In the prior year, £122,494 of income was restricted.

3. Total Resources Expended

For the year ended 31 March 2025

					2025	2024
	Basis of allocation	Raising Funds	Charitable Activities	Governance	Total	Total
		£	£	£	£	£
Costs directly allocated to activities						
Grants to Codebrave Lebanon	Direct costs	-	261,824	-	261,824	148,688
Grants to NAFDA	Direct costs	-	-	-	-	154,699
Fundraising costs	Direct costs	4,849	-	-	4,849	1,796
Support costs allocated to activities						
Staff costs	Staff time	16,031	6,262	2,755	25,048	24,606
General administrative costs	Staff time	2,397	937	412	3,746	3,945
Foreign Exchange losses	Transactions	1,273	-	-	1,273	949
Bank charges	Transactions	1,029	939	-	1,968	2,023
Total resources expended		25,579	269,962	3,167	298,708	336,706

- Our partnership with NAFDA was fixed term and ended in the previous financial year.

4. Fees for examination of the accounts

The cost for independent examination of the accounts for the year ended 31 March 2025 is £Nil (2024: £Nil).

5. Staff numbers and costs

For the year ended 31 March 2025

	2025	2024 Restated
	£	£
Salaries and wages	24,500	24,057
Social security costs	-	-
Pension costs (defined contribution scheme)	548	548
Total staff costs	25,048	24,605

- The average weekly number of employees, calculated as full-time equivalents, during the year was 1 (2024: 1).
- The average headcount during the year was 1 person (2024: 1 person).
- No employee received employee benefits of more than £60,000 (2024: Nil).
- The total remuneration paid to key management personnel during the year was £25,048 (2024 restated: 24,605).

6. Cash at bank and in hand

For the year ended 31 March 2025

	2025	2024
	£	£
Cash at bank and on hand	92,890	42,693
Total	92,890	42,693

7. Debtors

For the year ended 31 March 2025

	2025	2024
	£	£
Trade and other debtors	1,803	9,154
Prepayments and accrued income	2,529	334
Total	4,332	9,488

All debtors are recoverable within one year.

8. Creditors and accruals

For the year ended 31 March 2025

	Amounts falling due within one year	
	2025	2024
	£	£
Trade and other creditors	834	405
Total	834	405

9. Movement in funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted funds				
<i>CodeBrave Web Development Programme</i>	-	3,000	(3,000)	-
<i>CodeBrave School Upskilling Programme</i>	500	77,562	(73,982)	4,080
<i>CodeBrave Direct Teaching Programme</i>	-	15,000	(10,500)	4,500
<i>Karl Kahane Foundation</i>	-	75,856	(56,216)	19,640
<i>Emergency Campaign</i>	-	20,165	(20,165)	-
Total restricted funds	500	191,583	(163,863)	28,220
Unrestricted funds				
<i>General fund</i>	11,276	96,569	(94,845)	13,000
<i>Designated fund</i>	40,000	55,168	(40,000)	55,168
Total unrestricted funds	51,276	151,737	(134,845)	68,168
Total Funds as per balance sheet	51,776	343,320	(298,708)	96,388

- **CodeBrave Web Development Programme:** Funds donated for our Web Development scholarship programme. This fund was called 'Codebrave Scholars project' in the prior year financial statements.

- **CodeBrave School Upskilling Programme:** *These funds were received to support CodeBrave Lebanon's School Upskilling Programme. This programme was previously referred to as CodeBrave Tech teacher training.*
- **CodeBrave Direct Teaching Programme:** *These funds were received to support CodeBrave Lebanon's Direct Teaching Programme.*
- **Karl Kahane Foundation:** *These funds were granted by the Karl Kahane Foundation to go towards our School Upskilling programme, Direct Teaching programme and our emergency response, as well as supporting our core costs.*
- **Emergency Campaign:** *These funds were raised to help CodeBrave Lebanon continue education for children during the war in Lebanon.*
- **Unrestricted designated funds:** *£55,168 of unrestricted funds has been designated for CodeBrave Lebanon (2024: £40,000).*
- *There were no transfers between funds in the current year.*

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2024: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2024: £Nil).

CODEBRAVE FOUNDATION

England & Wales - Charity number 1188692

Accounts

CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2024

Reference and Administrative Information

Name	CodeBrave Foundation
Charity number	1188692
Company number	11798468
Registered Office	51 Lyncombe Hill Bath BA2 4PQ
Trustees	Robert Milburn (Chair) Olivia Peacock (Treasurer) Bilal Skaf-Halaby Amanda Ogilvie Steven Wilbur Dan Grimm Kareem Tayara
Independent Examiner	David Goodridge

TRUSTEES' REPORT

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CodeBrave Foundation's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

We are partnered with CodeBrave Lebanon, a registered Lebanese NGO, and together we work to create lasting social change in Lebanon through tech education. During the year we provided £148,688 in grants to CodeBrave Lebanon to deliver digital skills, coding and robotics courses to 1,835 children and adolescents from disadvantaged backgrounds.

We also partnered with NAFDA, another registered Lebanese NGO focused on education. During the year we provided £154,699 in grants to NAFDA, to support its project focusing on empowering schools in Lebanon. This was a fixed term partnership that ended in October 2023.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

Projects

This year we were delighted to continue our support of CodeBrave Lebanon's tech education programme, and to complete our partnership with NAFDA to empower schools in Lebanon.

CodeBrave Lebanon

CodeBrave Lebanon gives young people in Lebanon the tools to lift themselves out of poverty, through teaching them coding, robotics and AI.

This year, CodeBrave Foundation's support enabled:

- 1,835 children in Lebanon to learn life changing tech skills
- 21 CodeBrave scholarships were awarded
- 22 Students entered our new Web Development Apprenticeship Programme
- 21 laptops were distributed
- 65 McKinsey consultants trained on child psychology and online engagement to prepare them for our mentorship programme
- 6 hours of professional mentorship each for 20 students by Mckinsey consultants
- 13 school teachers were trained on our tech curriculum
- 981 students were reached by newly trained school teachers
- 50 girls joined a hackathon event held to raise awareness about tech education
- 1 training session on both child psychology and teaching methodology for CodeBrave Lebanon's management team and teaching staff
- Salaries for 7 full-time teachers and 6 admin/management staff

This impact was achieved through the continuation of CodeBrave Lebanon's Core Projects and Scholarship Programme, and with the addition of a Teacher Training trial and Hackathons.

1. Core Projects

CodeBrave Lebanon's core projects are the projects it delivers in partnership with under-resourced schools in Lebanon to students aged 11-14 (Grades 5-8). The aim is to build the students' foundational 21st century skills in coding, problem solving and critical thinking.

This financial year, CodeBrave teachers have been delivering weekly classes of CodeBrave's tech curriculum (accredited by STEM.org) at the following schools:

- Makassed Association in Marj and Tariq al-Jadide: This partnership began in February 2021 with 131 students, and it is continuing to teach a total of 272 students at these locations.
- Dar Al Awlad, Mansourieh: This partnership began in October 2021, and it has now got 55 students enrolled.
- Tahaddi: This partnership began in October 2022 with 48 students. CodeBrave Lebanon trained their teacher, who is now independently teaching 89 students.

2. CodeBrave Scholars

CodeBrave Lebanon continued its scholarship programme for youth (aged 14-18) from disadvantaged communities lacking access to tech education. Students

undertake a 1-year Web Development program, taking 3 hours remote tutoring weekly and completing a final 2-month internship phase.

This financial year saw our third cohort of 21 young people undertake the programme. We also continued to support earlier cohorts to finish the internship component of the programme. 95% of the graduating scholars achieve positive outcomes that could be a work experience simulation, a university scholarship or further vocational training.

“My dad made it to 9th grade. My mum stopped her studies after marriage. I wanted a brighter future.”

Jana went to a public school in Lebanon’s far south. Her dad only made it to the 9th grade and worked in auto repairs. Her mum stopped education after marrying young. Jana wanted a different future.

But the reality she faced was bleak. Teacher strikes meant in her final year of school, she only got 2 months of class time. Facing a 48% youth unemployment rate in Lebanon, Jana took matters into her own hands.

She found out about the CodeBrave program. “I didn’t know how to code. But I knew that it was the future and that I should learn it.” After a year with CodeBrave, Jana secured a full scholarship in Computer Engineering at the American University of Beirut, one of Lebanon’s top universities.



Jana, 19 years old

3. School Capacity Building

This year, CodeBrave Lebanon developed a School Capacity Building programme. It aims to build capacities of schools to independently deliver CodeBrave’s tech education curriculum for current and future students for years to come. It is a 1-year training & coaching programme for school teachers on delivering Coding, Robotics & AI classes for Grades 5-8, with ongoing access to CodeBrave’s Curriculum, and awareness sessions for parents and school management.

This financial year, 5 schools joined the programme, 8 teachers were trained, and they are now reaching a total of 617 students.

NAFDA

NAFDA’s work focuses on providing schools in Lebanon with the resources and guidance necessary to dismantle some of the obstacles set in the face of its students’ quality education and future employment opportunities. It does this by empowering schools to take the lead in designing and implementing programs that address their specific needs and inspire hope in the communities around them.

In this financial year, we continued to support NAFDA with its School Transformation Programme. This partnership agreement ran until October 2023, with the focus on two areas:

- *Financial Support for NAFDA's Core Costs:* We provided funding to cover NAFDA's team salaries, so it can focus on its overarching objective to transform schools in Lebanon, including:
 - Supporting 10 of NAFDA's existing pioneering school partners to take on a project linked to STEAM, Core Academics, Inclusive and Equitable Education and Students Soft Skills;
 - Recruiting and funding 20 new schools to adopt projects that address their students educational needs; and
 - Engaging over 50 schools through a variety of activities and platforms that foster peer-to-peer learning and dialogue.
- *Specific Transformation Projects for 8 Schools:* We provided funding to support 8 schools with their transformation projects, including bee-keeping, STEM, speech & language therapy and sports programmes.

Fundraising

This year CodeBrave Foundation raised a total of £213,019. This is a decrease from £380,200 we raised in the previous financial year. This is largely due to our partnership with NAFDA ending in October 2023.

Of our total income, we raised 51% from individuals, 34% from trusts and foundations, 8% from corporate donors and received 7% in Gift Aid. In particular, we'd like to highlight the following successes:

1. We raised £108,769 from individual donors, including:
 - a. Developed and strengthened relationships with 8 major donors securing £44,640
 - b. Secured £53,200 from one major donor to finalise our partnership with NAFDA
2. We raised £72,273 from trusts and foundations including:
 - a. \$35,000 (£28,000) from YouthReach International
 - b. Secured two multi-year grants from the Educational Opportunity Foundation (formerly British & Foreign School Society) and the Sir Halley Stewart Trust
 - c. £17,073 from the Funding Network

Financial Review

In this financial year, CodeBrave Foundation generated income of £213,019 and incurred expenditure of £336,706.

Of the total funds raised this year, £122,494 was restricted. Of those restricted funds 43% were for our partnership with NAFDA, with the remaining 57% going towards our partnership with CodeBrave Lebanon.

Funds spent on charitable activities totalled £309,137 and was equivalent to 92% of total expenditure.

As at 31st March 2023, the charity had total funds of £51,776, of which £51,276 was unrestricted and £500 was restricted.

Reserves Policy

CodeBrave Foundation's reserves policy states our aim to have unrestricted funds available to cover three months of operational costs.

After the deduction of £40,000 that has been designated for grants to CodeBrave Lebanon, the charity had unrestricted free reserves of £11,276 at the end of the financial year. This was sufficient to cover three months of the charity's operational costs. The Trustees keep this under review on a quarterly basis.

Plans for Future Periods

Whilst Lebanon faces many challenges, education cannot wait and must be a national priority to avoid a lost generation. We are committed to continue supporting high-quality education for young people in Lebanon so that they can lift themselves out of poverty. To that end, we will continue our partnerships with CodeBrave Lebanon into the next financial year.

Our main focus will be to develop sustainable income streams to support CodeBrave Lebanon in scaling our tech education programme. CodeBrave Lebanon plans to add a further 3,800 children to the programme in the next year and ultimately work towards reaching 20,000 youth in 2027. Our scaling strategy focuses on continuing our Core Projects, growing our Scholarship and School Capacity Building programmes, and launching an events programme to raise awareness about the benefits of tech education in disadvantaged communities across Lebanon.

We will review the impact of our partnership with CodeBrave Lebanon on an ongoing basis to ensure that the money we raise makes a positive impact for the young people we serve. We will keep donors updated so that they are confident their contributions are being used transparently and effectively.

Structure, Governance and Management

CodeBrave Foundation was established as a company limited by guarantee on 30 January 2019 as company number 1179846, the company has no share capital and is

limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the reporting period were:

Robert Milburn
Olivia Peacock
Bilal Skaf-Hallaby
Amanda Ogilvie
Steven Wilbur
Dan Grimm
Kareem Tayara

In this financial year, the board appointed Kareem Tayara as a trustee on 5th February 2024.

Trustees are recruited from within the organisation's networks and externally. Every trustee is appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

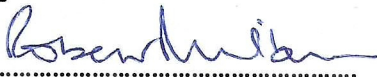
Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



Robert Milburn, Chair of Board of Trustees

Date 25/9/2024

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024 which are set out on pages 11 to 19.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 30th September 2024

Statement of Financial Activities

For the year ended 31 March 2024

			Year ended 31/03/2024	Year ended 31/03/2023
	Note	Unrestricted funds £	Restricted income funds £	Total funds £
Income from:				
Donations	2	90,525	122,494	213,019
Total income		90,525	122,494	213,019
Expenditure on:				
Raising funds	3	(24,713)	-	(24,713)
Charitable activities	3	(91,350)	(217,788)	(309,138)
Governance costs	3	(2,855)	-	(2,855)
Total expenditure		(118,918)	(217,788)	(336,706)
Net expenditure/income before tax for the reporting period		(28,393)	(95,294)	(123,687)
Tax payable		-	-	-
Net expenditure/income		(28,393)	(95,294)	(123,687)
Reconciliation of funds:				
Total funds brought forward		79,669	95,794	175,463
Total funds carried forward		51,276	500	51,776

Balance Sheet

As at 31 March 2024

	Note	31/03/2024 £	31/03/2023 £
Current assets			
Cash at bank and in hand	6	42,693	175,121
Debtors	7	9,488	660
Total current assets		52,181	175,781
Creditors: amounts falling due within one year			
	8	(405)	(318)
Net current assets		51,776	175,463
Total net assets		51,776	175,463
Funds of the Charity			
Unrestricted funds	9	51,276	79,669
Restricted income funds	9	500	95,794
Total funds		51,776	175,463

- *The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.*
- *The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.*
- *The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*
- *These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.*

Signed on behalf of the board of trustees on Date .../.../...

.....
Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House

.....
Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only had the 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.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

			Year ended 31/03/2024	Year ended 31/03/2023
	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Analysis of income				
Donations				
Donations and gifts	69,473	85,183	154,656	242,838
Gift Aid	8,672	5,401	14,073	40,929
General grants provided by government/other charities	12,380	31,910	44,290	94,780
Other	-	-	-	1,653
Total income	90,525	122,494	213,019	380,200

In the prior year, £219,096 of income was restricted.

3. Total Resources Expended

					Year ended 31/03/2024	Year ended 31/03/2023
	Basis of allocation	Raising Funds	Charitable Activities	Governance	Total	Total
Costs directly allocated to activities		£	£	£	£	£
Grants to Codebrave Lebanon	Direct costs	-	148,688	-	148,688	132,011
Grants to NAFDA	Direct costs	-	154,699	-	154,699	123,302
Fundraising costs	Direct costs	1,796	-	-	1,796	19,421
Support costs allocated to activities						
Staff costs	Staff time	18,454	3,691	2,461	24,606	25,048
General administrative costs	Staff time	2,959	592	394	3,945	3,140
Foreign Exchange loss/gain	Transactions	949	-	-	949	388
Bank charges	Transactions	555	1,468		2,023	3,670
Donated services	Usage	-	-	-	-	-
Total resources expended		24,713	309,138	2,855	336,706	306,980

4. Fees for examination of the accounts

The cost for independent examination of the accounts for the year ended 31 March 2024 is £Nil (2023: £Nil).

5. Staff numbers and costs

	Year ended 31/03/2024	Year ended 31/03/2023
	£	£
Salaries and wages	19,719	19,779
Social security costs	3,608	3,991
Pension costs (defined contribution scheme)	1,279	1,278
Total staff costs	24,606	25,048

- The average weekly number of employees, calculated as full-time equivalents, during the year was 1 (2023: 1).
- The average headcount during the year was 1 person (2023: 1 person).
- No employee received employee benefits of more than £60,000 (2023: Nil).
- The total remuneration paid to key management personnel during the year was £19,719 (2023: £19,779).

6. Cash at bank and in hand

	Year ended 31/03/2024	Year ended 31/03/2023
	£	£
Cash at bank and on hand	42,693	175,121
Total	42,693	175,121

7. Debtors

	Year ended 31/03/2024	Year ended 31/03/2023
	£	£
Trade and other debtors	9,154	407
Prepayments and accrued income	334	253
Total	9,488	660

All debtors are recoverable within one year.

8. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	Year ended 31/03/2024	Year ended 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
	£	£	£	£
Trade and other creditors	405	318	-	-
Total	405	318	-	-

9. Movement in funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted funds				
<i>CodeBrave Scholars project</i>	-	31,983	(31,983)	-
<i>Codebrave Lebanon capacity building</i>	-	17,073	(17,073)	-
<i>Codebrave Tech teacher training</i>	-	14,837	(14,337)	500
<i>Donations to NAFDA</i>	95,794	58,601	(154,395)	-
Total restricted funds	95,794	122,494	(217,788)	500
Unrestricted funds	79,669	90,525	(118,918)	51,276
Total Funds as per balance sheet	175,463	213,019	(336,706)	51,776

- **CodeBrave Scholars project:** This donation was given for CodeBrave Lebanon to use for our Web Development scholarship programme.
- **CodeBrave Lebanon capacity building:** This donation was given to build CodeBrave Lebanon's capacity to become financially sustainable.
- **Codebrave Tech Teacher Training:** This grant was given for CodeBrave Lebanon's tech teacher training programme.
- **Donations to NAFDA:** These funds were given to go towards NAFDA's School Improvements Project and to cover core costs.
- **Unrestricted funds:** £40,000 of unrestricted funds has been designated for CodeBrave Lebanon (2023: £70,000).
- There were no transfers between funds in the current year.

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2023: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2023: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2023: £Nil).

CODEBRAVE FOUNDATION

England & Wales - Charity number 1188692

Accounts

CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2023

Reference and Administrative Information

Name	CodeBrave Foundation
Charity number	1188692
Company number	11798468
Registered Office	51 Lyncombe Hill Bath BA2 4PQ
Trustees	Robert Milburn (Chair) Olivia Peacock (Treasurer) Bilal Skaf-Halaby Amanda Ogilvie Steven Wilbur Dan Grimm
Independent Examiner	David Goodridge

TRUSTEES' REPORT

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their annual report and financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

CodeBrave Foundation's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

We are partnered with CodeBrave Lebanon, a registered Lebanese NGO, and together we work to create lasting social change in Lebanon through tech education. During the year we provided £132,011 in grants to CodeBrave Lebanon to deliver digital skills, coding and robotics courses to 942 children and adolescents from disadvantaged backgrounds.

For the first time, we also took on a second partnership. We partnered with NAFDA, another registered Lebanese NGO focused on education. During the year we provided £123,302 in grants to NAFDA, to support their project focusing on empowering schools in Lebanon. This was a fixed term partnership that ended in October 2023.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

Projects

This year we were delighted to continue our support of CodeBrave Lebanon's tech education programme, and also to embark on a new partnership with NAFDA to empower schools in Lebanon.

CodeBrave Lebanon

CodeBrave Lebanon gives young people in Lebanon the tools to lift themselves out of poverty, through teaching them coding, robotics and AI.

This year, CodeBrave Foundation's support enabled:

- 942 children in Lebanon to learn life changing tech skills
- 23,759 hours of learning completed by our students
- 38 CodeBrave scholarships were awarded
- 6 Students entered our new Web Development Apprenticeship Programme
- 35 laptops were distributed
- 50 McKinsey consultants trained on child psychology and online engagement to prepare them for our mentorship programme
- 6 hours of professional mentorship each for 20 students by Mckinsey consultants
- 3 public school teachers were trained on our tech curriculum
- 2 hackathon events were held to raise awareness about tech education, reaching 90 girls & 30 boys.
- 3 training sessions on both child psychology and teaching methodology for CodeBrave Lebanon's management team and teaching staff
- Salaries for 8 full-time teachers and 5 admin/management staff

This impact was achieved through the continuation of CodeBrave Lebanon's Core Projects and Scholarship Programme, and with the addition of a Teacher Training trial and Hackathons.

1. Core Projects

CodeBrave Lebanon's core projects are the projects they deliver in partnership with under-resourced schools in Lebanon. This year they implemented the coding and robotics programme at the following schools:

- Makassed Association in Marj and Tariq al-Jadide: This partnership began in February 2021 with 131 students, and they are continuing to teach a total of 483 students at these locations.
- Dar Al Awlad, Mansourieh: This partnership began in October 2021, and they have now got 45 students enrolled.
- Tahaddi: A new partnership, beginning in October 2022, where they reached 48 students.

“I was really proud...I felt like I had created something bigger!”

Omar is a 17-year old living at the shelter near Beirut alongside 20 other children who don't have families to live with. He has always been passionate about video games. When he found out that coding is behind it all, he really wanted to learn how to do it. So when CodeBrave teacher Hani started running coding classes at the shelter, Omar jumped at the chance. He's now learning to build games and websites using coding languages like HTML and Python. Last year, he became a CodeBrave “Tech Wizard”, supporting younger teams of students at CodeBrave's hackathon events.

Omar, 17 years old

2. CodeBrave Scholars

CodeBrave Lebanon continued their scholarship programme, which is an online Web Development programme for youth (aged 14-18) from disadvantaged communities lacking access to tech education.

This financial year saw the second cohort of 24 young people undertake the programme. We also continued to support the pilot cohort and first cohort who began in the previous year to finish the programme. 90% of the graduating scholars achieve positive outcomes that could be a work experience simulation, a university scholarship or further vocational training.

“Now, I am aware of the challenges of girls in tech but I will embrace them and not feel ashamed of failure. The tech field doesn't terrify me anymore.”

Rawan is a 16-year-old from an under-resourced public school in Aley. When we first met her, she said she didn't feel like she belonged in the tech field because she was a girl.

Last year, Rawan joined a coding workshop with CodeBrave and learnt that girls absolutely can succeed in tech. She applied to our web development scholarship programme, where she learned Python and JavaScript. Rawan's work experience module involved building a website for CSRN, a professional client in the UK.

Rawan has grown more confident in her abilities and become a role model for other girls in tech. She has now set up a web development class for 40 students at her school, mainly girls. Rawan has also recently come back from TechGirls, a US exchange programme, and is working on breaking taboos and stereotypes through tech literacy in her community!

Rawan, 16 years old

3. Tech Teacher Training

This year, in seeking approaches to scale our impact more efficiently, CodeBrave Lebanon trialed a new tech education teacher training programme. We developed a teacher training curriculum and successfully trialed it with 3 teachers, who we expect to begin implementing their classes in April 2023.

4. Hackathon events

At the beginning of the year, CodeBrave Lebanon ran a Hackathon event with 30 girls from Tahaddi to raise awareness about tech education. Many of these girls had never used a computer before. Following this event, we established a partnership with Tahaddi to deliver a core project at their centre for the 2022/2023 academic year.

“ I wish the day was longer”

Elissa, a 14-year-old girl, was one of the girls from the Tahaddi non-formal education centre in Hay al-Gharbeh to use a computer for the first time with CodeBrave. Elissa and 28 other students participated in a workshop where they learned how to code. “I learned a lot of new things! Now I understand what a computer language is”. The girls also received a career guidance session, which allowed them to explore options they did not consider before and get out of their comfort zone. “What we did today is beneficial for our future. I wish the day was longer”. Teaching girls to code in Lebanon is important because digital literacy is essential for children in today’s world as it has now become part of 21st century education.

Elissa, 14 years old

NAFDA

NAFDA’s work focuses on providing schools in Lebanon with the resources and guidance necessary to dismantle some of the obstacles set in the face of their students’ quality education and future employment opportunities. They do this by empowering schools to take the lead in designing and implementing programs that address their specific needs and inspire hope in the communities around them.

In this financial year, we partnered with NAFDA on two projects:

1. Urgent Needs Programme

Through the provision of £61,916 in grants, CodeBrave Foundation enabled NAFDA to cover the urgent needs of 13 Lebanese schools to ensure children are still able to access education despite the ongoing economic crisis. This included covering costs such as:

- IT equipment
- Solar Power

- School Materials
- School Maintenance
- Teacher stipends
- Fuel for heating and power
- Student Transportation

2. Schools Transformation Programme

We entered into a second partnership agreement with NAFDA in January 2023. This partnership agreement runs until October 2023, with the focus on two areas:

- *Financial Support for NAFDA's Core Costs:* We provide funding to cover NAFDA's team salaries, so they can focus on their overarching objective to transform schools in Lebanon, including:
 - Supporting 10 of NAFDA's existing pioneering school partners to take on a project linked to STEAM, Core Academics, Inclusive and Equitable Education and Students Soft Skills.
 - Recruiting and funding 20 new schools to adopt projects that address their students educational needs, and
 - Engaging over 50 schools through a variety of activities and platforms that foster peer-to-peer learning and dialogue.
- *Specific Transformation Projects for 8 Schools:* We provide funding to support 8 schools with their transformation projects, including bee-keeping, STEM, speech & language therapy and sports programmes.

We provided a grant of £61,386 in March 2023 to begin covering core costs. The remainder of the financial support for this partnership agreement will be transferred in the next financial year.

Fundraising

This year CodeBrave Foundation raised a total of £380,200, which marks a significant increase from an income of £142,180 in the prior year. Whilst we have grown the income we raise for our CodeBrave Lebanon partnership, this increase is largely due to our new partnership with NAFDA. It is worth noting that the income for our NAFDA partnership will not continue beyond the next financial year as we reach the end of the current partnership agreement.

Of our total income, we raised 62% from individuals, 25% from trusts and foundations, 2% from corporate donors and received 11% in Gift Aid. In particular, we'd like to highlight the following successes:

1. We significantly grew our income from individual donors, including:
 - a. Developed relationships with 14 major donors securing £44,582.
 - b. Raised £26,230 through our Christmas Campaign & fundraising event in London on 30th November 2022.
 - c. Developed a relationship with one donor to support our new partnership with NAFDA, securing £154,000.
2. We raised £94,780 from trusts and foundations including:
 - a. \$41,500 from Prince Street Foundation.

- b. £12,000 from the Golden Bottle Trust.
- c. £46,300 from the Ramzi and Dahlia Rishani Foundation for our partnership with NAFDA.

Financial Review

In this financial year, CodeBrave Foundation generated income of £380,200 and incurred expenditure of £306,980. This was an increase from the previous year, which had an income of £142,180 and expenditure of £121,380.

Of the total funds raised this year, £219,096 was restricted. These funds were restricted to our partnership with NAFDA.

Funds spent on charitable activities totalled £262,085 and was equivalent to 85% of total expenditure.

As at 31st March 2023, the charity had total funds of £175,463, of which £79,669 was unrestricted and £95,794 was restricted.

Reserves Policy

CodeBrave Foundation's reserves policy states our aim to have unrestricted funds available to cover three months of operational costs.

After the deduction of £70,000 that has been designated for grants to CodeBrave Lebanon, the charity had unrestricted free reserves of £9,669 at the end of the financial year. This was sufficient to cover three months of the charity's operational costs. The Trustees keep this under review on a quarterly basis.

Plans for Future Periods

Whilst Lebanon faces many challenges, education cannot wait and must be a national priority to avoid a lost generation. We are committed to continue supporting high-quality education for young people in Lebanon so that they can lift themselves out of poverty. To that end, we will continue our partnerships with CodeBrave Lebanon and NAFDA into the next financial year.

For our partnership with CodeBrave Lebanon, our main focus will be to develop sustainable income streams to support CodeBrave Lebanon in scaling our tech education programme. CodeBrave Lebanon plans to add a further 1,000 children to the programme in the next year and ultimately, work towards reaching 10,000 youth by the end of 2026. Part of CodeBrave Lebanon's scaling strategy focuses on growing their teacher training programme as a more efficient and sustainable approach. CodeBrave Lebanon plans to train another eight teachers at public schools on their curriculum, who will go on to teach an estimated 480 of their own

students. In 2023 and beyond, CodeBrave Lebanon also aims to expand their impact beyond the projects they directly implement through supporting nationwide efforts to modernise the national curriculum.

For our partnership with NAFDA, we will continue this providing financial support to cover core costs and the transformation projects for eight schools.

We will review the impact of our partnerships on an ongoing basis to ensure that the money we raise makes a positive impact for the young people we serve. We will keep donors updated so that they are confident their contributions are being used transparently and effectively.

Structure, Governance and Management

CodeBrave Foundation was established as a company limited by guarantee on 30 January 2019 as company number 1179846, the company has no share capital and is limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the reporting period were:

Robert Milburn
Sheetal Vyas Lehl
Olivia Peacock
Bilal Skaf-Hallaby
Amanda Ogilvie
Steven Wilbur
Dina Dakik
Dan Grimm

In this financial year, the board appointed Steven Wilbur and Dina Dakik as trustees on 6th October 2022, and then Dan Grimm on 5th December 2023. In the same period two trustees resigned from the Board, Sheetal Vyas Lehl on 31st December 2022 and Dina Dakik on 24th April 2023.

Trustees are recruited from within the organisation's networks and externally. Every trustee is appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf
by:



.....
Robert Milburn, Chair of Board of Trustees

Date 6/14/2023

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023 which are set out on pages 13 to 22.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 8th December 2023

Statement of Financial Activities

For the year ended 31 March 2023

			Year ended 31/03/2023	Year ended 31/03/2022
	Unrestricted funds	Restricted income funds	Total funds	Total funds
Note	£		£	£
Income from:				
Donations	2	161,104	219,096	380,200
Total income		161,104	219,096	380,200
Expenditure on:				
Raising funds	3	(41,512)	-	(41,512)
Charitable activities	3	(122,219)	(139,866)	(262,085)
Governance costs	3	(3,383)	-	(3,383)
Total expenditure		(167,114)	(139,866)	(306,980)
Net income before tax for the reporting period		(6,010)	79,230	73,220
Tax payable		-	-	-
Net income		(6,010)	79,230	73,220
Reconciliation of funds:				
Total funds brought forward		85,679	16,564	102,243
Total funds carried forward		79,699	95,794	175,463

Balance Sheet

As at 31 March 2023

	Note	31/03/2023 £	31/03/2022 £
Current assets			
Cash at bank and in hand	6	175,121	83,381
Debtors	7	660	19,437
Total current assets		175,781	102,818
Creditors: amounts falling due within one year			
	8	(318)	(575)
Net current assets		175,463	102,243
Total net assets		175,463	102,243
Funds of the Charity			
Unrestricted funds	9	79,669	85,679
Restricted income funds	9	95,794	16,564
Total funds		175,463	102,243

- *The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.*
- *The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.*
- *The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*
- *These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.*

Signed on behalf of the board of trustees on Date .../.../...

.....
Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House

.....
Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only had the 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.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

			Year ended 31/03/2023	Year ended 31/03/2022
	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Analysis of income				
Donations				
Donations and gifts	88,383	154,000	242,838	106,932
Gift Aid	22,133	18,796	40,929	646
General grants provided by government/other charities	48,480	46,300	94,780	32,202
Donated goods, facilities and services	-	-	-	2,400
Other	1,653	-	1,653	-
Total income	161,104	219,096	380,200	142,180

In the prior year, £31,193 of income was restricted.

3. Total Resources Expended

					Year ended 31/03/2023	Year ended 31/03/2022
	Basis of allocation	Raising Funds	Charitable Activities	Governance	Total	Total
		£	£	£	£	£
Costs directly allocated to activities						
Grants to Codebrave Lebanon	Direct costs	-	132,011	-	132,011	74,275
Grants to NAFDA	Direct costs	-	123,302	-	123,302	-
Fundraising costs	Direct costs	19,421	-	-	19,421	7,213
Support costs allocated to activities						
Staff costs	Staff time	16,031	6,011	3,006	25,048	32,333
General administrative costs	Staff time	2,009	754	377	3,140	1,531
Foreign Exchange loss/gain	Transactions	388	-	-	388	(133)
Bank charges	Transactions	3,663	7	-	3,670	3,761
Donated services	Usage	-	-	-	-	2,400
Total resources expended		41,512	262,085	3,383	306,980	121,380

4. Fees for examination of the accounts

The cost for independent examination of the accounts for the year ended 31 March 2023 is £Nil (2022: £Nil).

5. Staff numbers and costs

	Year ended 31/03/2023	Year ended 31/03/2022
	£	£
Salaries and wages	19,779	16,072
Social security costs	3,991	2,416
Pension costs (defined contribution scheme)	1,278	893
Total staff costs	25,048	19,382

- The average weekly number of employees, calculated as full-time equivalents, during the year was 1 (2022: 1).
- The average headcount during the year was 1 person (2022: 1 person).
- No employee received employee benefits of more than £60,000 (2022: Nil).
- The total remuneration paid to key management personnel during the year was £19,779 (2022: £16,072).

6. Cash at bank and in hand

	Year ended 31/03/2023	Year ended 31/03/2022
	£	£
Cash at bank and on hand	175,121	83,381
Total	175,121	83,381

7. Debtors

	Year ended 31/03/2023	Year ended 31/03/2022
	£	£
Trade and other debtors	407	16,802
Prepayments and accrued income	253	2,635
Total	660	19,437

All debtors are recoverable within one year.

8. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	Year ended 31/03/2023	Year ended 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2022
	£	£	£	£
Trade and other creditors	318	575	-	-
Accruals and deferred income	-	-	-	-
Total	318	575	-	-

9. Movement in funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted funds				
<i>Improvement to Codebrave Lebanon online presence</i>	328	-	(328)	-
<i>CodeBrave Scholars Project</i>	16,236	-	(16,236)	-
<i>Donations to NAFDA</i>	-	219,096	(123,302)	95,794
Total restricted funds	16,564	219,096	(139,866)	95,574
Unrestricted funds	85,679	161,104	(167,114)	79,669
Total Funds as per balance sheet	102,243	380,200	(306,980)	175,463

- **Improvement to CodeBrave Lebanon online presence:** This was a grant given to improve online digital presence of CodeBrave Lebanon. This grant was used to make website improvements, including video production.
- **Codebrave Scholars project:** This donation was given for CodeBrave Lebanon to use for the CodeBrave Scholars project.
- **Donations to NAFDA:** These funds were given to go towards NAFDA's Urgent Needs Project, School Improvements Project and to cover core costs. The remaining funds will be spent in the next financial year.
- **Unrestricted funds:** £70,000 of unrestricted funds has been designated for CodeBrave Lebanon.
- There were no transfers between funds in the current year.

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2022: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2022: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2022: £Nil).

CODEBRAVE FOUNDATION

England & Wales - Charity number 1188692

Accounts

CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2022

Over the past year, CodeBrave Foundation has enabled the following:

- 412 children in Lebanon learned life changing tech skills
- 10,620 hours of learning completed by our students
- 35 laptops distributed
- 25 CodeBrave scholarships awarded
- 2 Students entered our new Web Development Apprenticeship Programme
- Salaries for 6 teachers and 5 admin/management staff
- 1 hackathon event held to raise awareness about tech education
- 3 training sessions on both child psychology and teaching methodology for CodeBrave Lebanon's management team and teaching staff
- 1 training session for 30 McKinsey consultants on child psychology and online engagement to prepare them for our mentorship programme
- 6 hours of professional mentorship each for 20 students by Mckinsey consultants
- Over all, 49% of children supported were girls.

Reference and Administrative Information

Name	CodeBrave Foundation
Charity number	1188692
Company number	11798468
Registered Office	51 Lyncombe Hill Bath BA2 4PQ
Trustees	Robert Milburn (Chair) Olivia Peacock (Treasurer) Sheetal Vyas Lehl Bilal Skaf-Halaby Amanda Ogilvie Dina Dakik Steven Wilbur Dan Grimm
Independent Examiner	David Goodridge

TRUSTEES' REPORT

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their annual report and financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

The charity's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

The charity is partnered with CodeBrave Lebanon, a registered Lebanese NGO, and together we work to create lasting social change in Lebanon through tech education. During the year we provided £74,275 in grants to CodeBrave Lebanon to deliver digital skills, coding and robotics courses to 412 children and adolescents from disadvantaged backgrounds.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

Strategic Planning

In the previous financial year, CodeBrave Foundation focused on developing our first longer term strategic plan to best advance our charitable objects. We refined our mission: to support young people from disadvantaged backgrounds to change their lives through tech education. CodeBrave Foundation planned to continue doing this through providing strategic advice and grants to its partner CodeBrave Lebanon.

The last year has been challenging in Lebanon, we have seen a multifaceted economic crisis deteriorate rapidly. This has brought an already-outdated education system to the brink of collapse. With unemployment skyrocketing, and a staggering

82% of residents struggling from multidimensional poverty, (which has jumped from 28% in 2019 and 55% in 2021), there is a dire need for opportunities to produce income safely. Additionally, digital illiteracy has exacerbated existing inequalities, cutting off access to work and learning opportunities.

However, this has only reinforced the importance of our mission. We believe that tech education is more important than ever because it bridges the gap to the opportunities of the digital world. It empowers young people with tools to earn an income, develop businesses and access remote international jobs. At scale, tech education has the potential to strengthen the Lebanese economy by bringing in international money through remote digital work.

Against this backdrop, in partnership with CodeBrave Lebanon, we have made significant progress against our three year target to reach 1000 children. With 283 new students joining our programme this year, bringing the cumulative number of students reached to over 600. We have made similar strides against our fundraising target:

	Target	Achieved			
	3 Year Target	FY21	FY22	TOTAL	%
Funds raised (£)	£365,000	£133,449	£142,180	£275,629	76%

We raised 76% of our three year target within two years. Therefore, we reviewed our strategy and decided to set more ambitious targets for the upcoming three years.

CodeBrave Foundation will continue to provide advice and financial assistance to CodeBrave Lebanon. Together, we're aiming to reach over 4000 students by the end of 2024, through the following programmes:

1. Core Projects: We plan to scale our projects run in partnership with under-resourced schools in Lebanon, continuing with our existing school partners as well as seeking new partnerships.
2. CodeBrave Scholars: We plan to continue with our new scholars programme, a merit-based scholarship program for exceptional students aged 14-18 who lack other opportunities and who we would otherwise be unable to reach through our Core Projects.
3. CodeBrave Teaching Fellowship: We plan to develop a CodeBrave Teaching Fellows programme, following a coaching model that trains selected teachers over one year to deliver elements of our curriculum and teaching methodology.
4. Tech Workshops: We aim to hold tech education awareness-raising events open to a broader group of students, to shed light on the importance of coding and robotics education to children who are not reached through our other programmes.

In order to make this happen, CodeBrave Foundation aims to raise £422,500 over the next two financial years.

Furthermore, CodeBrave Foundation plans to explore the possibility of scaling our impact through partnering with other education actors in Lebanon. In this financial year, we began partnership discussions with Bassam and Ghida Yammine Foundation (BAGY) on their Nafda programme, which is developing a coalition of partners, school principals and educators whose objective is to co-create a vision for updating the education sector in Lebanon, including strengthening STEM education. In April 2022, we entered into a formal partnership with BAGY and we received a donation of £55,000 from a private donor for the purpose of providing financial assistance to BAGY's Nafda programme.

Projects

This year we were delighted to support CodeBrave Lebanon's delivery of tech education across the following programmes:

Core Projects

Our core projects are the projects we deliver in partnership with under-resourced schools in Lebanon. This year we implemented our coding and robotics programme at the following schools:

- Makassed Association in Marj and Tariq al-Jadide: This partnership began in February 2021 with 131 students; in September 2021, we increased our students at these locations to a total of 300.
- Immaculate Conception School in Geitawi, Beirut: This partnership began in February 2021, and continued into the summer for 91 students. The project was paused in September due to a lack of partner capacity.
- Dar Al Awlad, Mansourieh: A new partnership that saw us begin implementing from October 2021, enrolling 35 students.

CodeBrave Scholars

This year, we piloted our new scholarship programme. A pilot cohort of 5 students began their scholarship in August 2021, and following the successes of this, we recruited 13 more students to be Cohort 1. They started the programme in December 2021.

“The scholarship taught me new skills, not just Python, but also important problem-solving skills. I think it will be helpful for my future.”

Youssef is a 17-year-old from a remote area in the south of Lebanon. It's an area with few job opportunities that has been hit hard by the economic crisis. He works in a nut shop after school. Three times a week, Youssef has online coding classes with his teacher Jawad, which he joins using a laptop provided by CodeBrave. He studies hard in his spare time too – at CodeBrave, we know self-led learning is one of the most important life skills. This autumn, CodeBrave arranged a paid apprenticeship for him and another advanced student with a company in the US, building their new website under the supervision of his teacher. So far, Youssef

has done a great job responding to his client's needs and seeing the potential of remote digital work while building his portfolio.

Youssef, 17 years old, CodeBrave Scholar

Fundraising

This year CodeBrave Foundation raised a total £142,180, a 7% increase on the previous year.

Last year we received a one-off major gift of \$100,000 from an individual donor which amounted to 60% of our annual income. This year we succeeded in growing our income from diverse sources. Of our total income, we raised 16% from major donors, 22% from trusts and foundations, 29% from campaigns, 16% from our London event, 10% from corporate donors, 3% from regular giving and 4% from other sources.

In particular, we'd like to highlight the following successes:

1. We developed relationships with 10 major donors securing £20,393.
2. We grew our income from trusts and foundations, including:
 - a. £7,000 from The Fore - the second part of our £15,000 grant made in the previous financial year.
 - b. \$15,000 from Prince Street Foundation, which was made in the previous financial year, but received in April 2021.
 - c. \$13,500 from YouthReach International, which was made in the previous financial year, but received in July 2021.
 - d. £7,000 from the Asfari Foundation
 - e. \$21,267 from YouthReach International, which will be received in the subsequent financial year.
3. We ran two online fundraising campaigns: one during Ramadan with a target of £10,000, which raised a total of £16,346; and, the second during December, where we raised £40,615.
4. We ran our first in-person fundraising event in London on 1st December 2021. We held a drinks reception with a live auction event, which raised £22,077.
5. We grew our income from corporations to £13,726, 86% of which came from Google's employee giving week.

The growth in income has been supported by the recruitment of Steven Wilbur, the founder and ex-director of CodeBrave Lebanon, who in moving back to the US took up a part-time fundraising consultancy contract with CodeBrave Foundation to help grow our network of US supporters. The Board took the decision to build the team's fundraising capacities so that we could scale our support to CodeBrave Lebanon and ultimately bring the benefits of tech education to more children in Lebanon. In September 2022, Steven stepped down as a part-time fundraising consultant and he was appointed as trustee in October 2022.

Furthermore, the team was supported by the Fundraising Committee, made up of several trustees and volunteers, who were particularly instrumental in making a success of the London Event and Google employee giving.

Financial Review

In this financial year, CodeBrave Foundation generated income of £142,180 and incurred expenditure of £121,380. This was an increase from the previous year, which had an income of £133,449 and expenditure of £68,142.

Of the total funds raised this year, £31,193 was restricted, up from £12,131 the previous year.

Funds spent on charitable activities totalled £68,267 and was equivalent to 56% of total expenditure. Although this is an increase from the £47,880 spent on charitable activities in the previous financial year, it is a decrease in its percentage of total expenditure from 70% last year. This percentage reduction was due to the Board investing in additional short-term fundraising capacity through the recruitment of a part-time fundraiser in the US.

As at 31st March 2022, the charity had total funds of £102,243, versus £81,443 at 31st March 2021.

Reserves Policy

CodeBrave Foundation's reserves policy states our aim to have unrestricted funds available to cover three months of expenditure.

After the deduction of £70,000 that has been designated for grants to CodeBrave Lebanon, the charity had unrestricted free reserves of £15,679 at the end of the financial year. This was sufficient to cover three months of forecasted expenditure. The Trustees keep this under review on a quarterly basis.

Plans for Future Periods

In the next financial year, CodeBrave Foundation will continue to implement our longer term strategic plan. The main focus will be to develop sustainable income streams: firstly, through individual giving via online campaigns, regular giving and events; secondly through corporate fundraising; and thirdly, through grants from trusts and foundations. To that effect, the Board has recruited three new trustees to provide additional fundraising support to the Executive Director.

We will continue to raise funds for CodeBrave Lebanon to consolidate, deliver and develop their tech education programme to reach 4,000 youth by the end of 2024. We will review the impact of this project on an ongoing basis to ensure that the

money we raise makes a positive impact for the students. We will keep donors updated so that they are confident their contributions are being used transparently and effectively.

Furthermore, we will strengthen our partnership with Bassam and Ghida Yammine Foundation on their Nafda programme.

Structure, Governance and Management

CodeBrave Foundation was established as a limited company on 30 January 2019 as company number 1179846, the company has no share capital and is limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only voting members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the reporting period were:

Robert Milburn
Sheetal Vyas Lehl
Yasmina Brihi
Elizabeth Edwards
Olivia Peacock
Bilal Skaf-Hallaby
Amanda Ogilvie

At the end of the previous financial year, the Board undertook a trustee recruitment process. Following interviews with a small number of candidates, Bilal Skaf-Halaby was appointed as a trustee on 8 April 2021. The Board had further identified a need to recruit a trustee with charity law experience, which resulted in Amanda Ogilvie's appointment to the Board on 24 January 2022. In the same period two trustees resigned from the Board, Yasmina Brihi on 7 September 2021 and Elizabeth Edwards on 22nd March 2022.

Please note, board recruitment has continued into the subsequent financial year, which has seen the appointment of Steven Wilbur, Dina Dakik and Dan Grimm prior to the signing of these accounts.

Trustees are recruited from within the organisation's networks and externally. Every trustee was appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

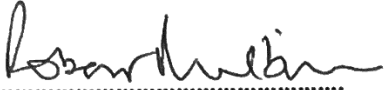
Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf
by:



.....
Robert Milburn, Chair of Board of Trustees

Date 12/14/2022

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

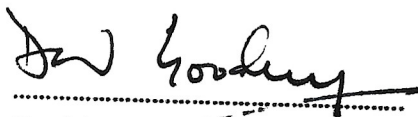
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 13TH December 2022

Statement of Financial Activities

For the year ended 31 March 2022

		Year ended 31/03/2022	Year ended 31/03/2021		
	Unrestricted funds	Restricted income funds	Total funds		
Note	£		£		
Income from:					
Donations	2	110,986	31,193	142,180	133,449
Total income		110,986	31,193	142,180	133,449
Expenditure on:					
Raising funds	3	(45,292)	-	(45,292)	(12,228)
Charitable activities	3	(41,507)	(26,760)	(68,267)	(47,880)
Governance costs	3	(7,821)	-	(7,821)	(8,034)
Total expenditure		(94,620)	(26,760)	(121,381)	(68,142)
Net income before tax for the reporting period		16,367	4,433	20,800	65,307
Tax payable		-	-	-	-
Net income		16,367	4,433	20,800	65,307
Reconciliation of funds:					
Total funds brought forward		69,312	12,131	81,443	16,136
Total funds carried forward		85,679	16,564	102,243	81,443

Balance Sheet

As at 31 March 2022

	Note	31/03/2022 £	31/03/2021 £
Current assets			
Cash at bank and in hand	6	83,381	55,527
Debtors	7	19,437	26,442
Total current assets		102,818	81,969
Creditors: amounts falling due within one year			
	8	(575)	(526)
Net current assets		102,243	81,443
Total net assets		102,293	81,443
Funds of the Charity			
Unrestricted funds	9	85,679	81,443
Restricted income funds	9	16,564	0
Total funds		102,243	81,443

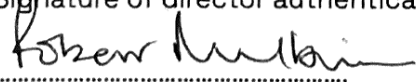
- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the board of trustees on Date 12/12/2022



Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House



Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made. Donations made through a crowdfunding campaign are recognised when the donation is recorded on the crowdfunding website, net of the fee charged by the crowdfunder platform. The amount due from the platform is recorded as accrued income until the money is received into the charity's bank account.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only had the 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.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

			Year ended 31/03/2022	Year ended 31/03/2021
	Unrestricted funds	Restricted income funds	Total funds	Prior year
			£	£
Analysis of income				
Donations				
Donations and gifts	98,974	7,957	106,932	113,890
Gift Aid	646	-	646	4,763
General grants provided by government/other charities	8,966	23,236	32,202	10,796
Donated goods, facilities and services	2,400	-	2,400	4,000
Total income	110,986	31,193	142,180	133,449

Other information:

- In the prior year, £12,131 of income was restricted.
- Legal services were provided pro bono, with a value of £2,400.

3. Total Resources Expended

					Year ended 31/03/2022	Year ended 31/03/2021
	Basis of allocation	Charitable Activities	Raising Funds	Governance	Total	Total
Costs directly allocated to activities		£	£	£	£	£
Grants to Codebrave Lebanon	Direct costs	66,420	7,855	-	74,275	44,724
Fundraising costs	Direct costs	-	7,213	-	7,213	497
Support costs allocated to activities						
Staff costs	Staff time	1,617	25,543	5,173	32,333	14,537
General administrative costs	Staff time	77	1,209	245	1,531	547
FX gain	Transactions	-	(133)	-	(133)	-
Bank charges	Transactions	153	3,605	3	3,761	3,837
Donated services	Usage	-	-	2,400	2,400	4,000
Total resources expended		68,267	45,292	7,821	121,380	68,142

4. Fees for examination of the accounts

The cost for independent examination of the accounts for the year ended 31 March 2022 is £Nil (2021: £Nil).

5. Staff numbers and costs

	Year ended 31/03/2022	Year ended 31/03/2021
	£	£
Salaries and wages	16,072	12,040
Social security costs	2,416	1,827
Pension costs (defined contribution scheme)	893	670
Total staff costs	19,382	14,537

- The average weekly number of employees, calculated as full-time equivalents, during the year was 1 (2021: 1).
- The average headcount during the year was 1 person (2021: 1 person).
- No employee received employee benefits of more than £60,000 (2021: Nil).
- The total remuneration paid to key management personnel during the year was £16,072 (2021: 12,040).

6. Cash at bank and in hand

	Year ended 31/03/2022	Year ended 31/03/2021
	£	£
Cash at bank and on hand	83,381	55,527

7. Debtors

	Year ended 31/03/2022	Year ended 31/03/2021
	£	£
Trade and other debtors	16,802	-
Prepayments and accrued income	2,635	26,442
Total	19,437	26,442

- All debtors are recoverable within one year.

8. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	Year ended 31/03/2022	Year ended 31/03/2021	Year ended 31/03/2022	Year ended 31/03/2021
	£	£	£	£
Trade and other creditors	575	1,596	-	-
Accruals and deferred income	-	1,603	-	-
Total	575	3,199	-	-

9. Movement in funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted funds				
<i>Grants for Codebrave Lebanon</i>	12,131	4,039	(16,170)	-
<i>Improvement to Codebrave Lebanon online presence</i>	-	7,000	(6,672)	328
<i>Codebrave Lebanon laptops</i>	-	3,918	(3,918)	-
<i>Codebrave scholars project</i>	-	16,236	-	16,236
Total restricted funds	12,131	31,193	(26,760)	16,564
Unrestricted funds	69,312	110,986	(94,621)	85,679
Total Funds as per balance sheet	81,443	142,180	(121,380)	102,243

- **CodeBrave Lebanon:** This was a grant given to spend on activities carried out by CodeBrave Lebanon. There was £12,131 of funds brought forward from the prior year restricted to the same purpose. All of these funds were transferred to CodeBrave Lebanon during the year.
- **Improvement to CodeBrave Lebanon online presence:** This was a grant given to improve online digital presence of CodeBrave Lebanon. This grant was used to make website improvements, including video production.
- **CodeBrave Lebanon laptops:** This donation was given for CodeBrave Lebanon to spend on laptops. This was used by CodeBrave Lebanon to buy laptops within the financial year.

- **Codebrave Scholars project:** *This donation was given for CodeBrave Lebanon to use for the CodeBrave Scholars project. This will be transferred to CodeBrave Lebanon for these purposes in the next financial year.*
- **Unrestricted funds:** *£70,000 of unrestricted funds has been designated for CodeBrave Lebanon.*
- *There were no transfers between funds in the current year.*

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2021: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2021: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2021: £Nil).

CODEBRAVE FOUNDATION

England & Wales - Charity number 1188692

Accounts

CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2021

Reference and Administrative Information

Name	CodeBrave Foundation
Charity number	1188692
Company number	11798468
Registered Office	51 Lyncombe Hill Bath BA2 4PQ
Trustees	Robert Milburn (Chair) Olivia Peacock (Treasurer) Elizabeth Edwards Sheetal Vyas Lehl Bilal Skaf-Halaby
Independent Examiner	David Goodridge

TRUSTEES' REPORT

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their annual report and financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

The charity's objects as set out in its Articles of Association are:

To advance education for the public benefit in Lebanon and such other parts of the world as the trustees shall determine by providing grants of financial assistance and other technical support and assistance to organisations that are established to address educational needs and the lack of appropriate science, technology, engineering and mathematical education among vulnerable children and young people.

The charity is partnered with Bukra La'ilkon, known as CodeBrave Lebanon, a registered Lebanese NGO, and together we work to create lasting social change in Lebanon through tech education. During the year we provided £47,880 in grants to CodeBrave Lebanon to deliver digital skills, coding and robotics courses to 195 children and adolescents from disadvantaged backgrounds.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the general guidance issued by the Charity Commission on the public benefit.

Achievements and Performance

Strategic Planning

Globally, this financial year has been challenging, but it has also demonstrated that access to technology and digital literacy are more in need than ever.

In Lebanon it has been particularly difficult. On top of the Covid-19 pandemic, a massive economic recession and the port explosion in Beirut has led to a deepening crisis where an estimated 55% of the population is now living in poverty, a jump from 28% in 2019. Many people, if they have the means, are leaving the country in search of better opportunities. It is clear that Lebanon needs new solutions to address the needs, and young people can use technology to pave the way forward. Tech offers

young people the opportunity to work remotely and participate in the global economy from Lebanon. Understanding how to utilise the most widely used software platforms and use technology to solve problems will help younger people in Lebanon to take control of their situations.

Against this backdrop, CodeBrave Foundation focused on developing a longer term strategic plan to best advance our charitable objects. We refined our mission: to support young people from disadvantaged backgrounds to change their lives through tech education. CodeBrave Foundation continued to do this through providing strategic advice and grants to its partner CodeBrave Lebanon.

Together, we developed our three year strategy that focuses on organisational development, fundraising strategies, and strengthening governance and grant management processes to ensure we fundraise effectively and responsibly and disperse grants that have a high impact. Consultants from McKinsey & Company volunteered their time and contributed their expertise to develop CodeBrave's strategy. We set a target to reach 1,000 young people in Lebanon and to fundraise £365,000 over the next three years.

Projects

During this year, our funding enabled:

- 195 children and adolescents from disadvantaged backgrounds in Lebanon to access tech education. Overall, almost 50% of those supported were girls.
- Tech internships for two students, and one student went on to attend a more advanced coding bootcamp with SE Factory.
- 4 training sessions on both child psychology and teaching methodology for CodeBrave Lebanon's management team and teaching staff
- 24 partner staff trained on child psychology
- 2 training sessions for 60 McKinsey consultants on child psychology and online engagement to prepare them for our pilot mentorship programme.
- 6 hours of professional mentorship each for 20 students by McKinsey consultants.

This year we are delighted to have funded projects delivered by CodeBrave Lebanon, in partnership with:

Home of Hope in Kahaleh

We continued to fund CodeBrave Lebanon's project at Home of Hope until September 2020 where 20 students aged between 8-18 received three hours of coding and robotics classes a week. Before this project came to a close, we had funded two of the older students through tech internships, helping them to build their professional experience and personal skills. One of them went on to complete a more advanced bootcamp at SE Factory.

Caritas Lebanon in Sassine and Furn El Chebbak, Beirut

A new project was started in partnership with Caritas Lebanon. 25 students aged 14-15 joined a six month course in JavaScript and Game Development. By the end of the course, students practiced coding syntax, and learned the foundations of microcontrollers and sensors, and designed their own games. During this period, due to lockdown measures in Lebanon, we pivoted from in-person to online learning.

Immaculate Conception School in Geitawi, Beirut

At the Geitawi Centre, 19 students aged 12-13 began learning coding and robotics in January 2021. Through our Foundational STEM curriculum, they are working towards building their own websites in HTML/CSS/JavaScript, making custom robotics equipment along the way like game controllers and sensors on micro:bit and Arduino microcontrollers.

Makaased Association in Marj and Tariq al-Jadidej

At the Marj and Tariq al-Jadideh centres, 131 students aged 11-12 yrs began learning coding and robotics in February 2021. They have started with the Foundational STEM curriculum, but we are hoping to secure funding to scale this project to 200 students in the next financial year.

Fundraising

CodeBrave Foundation's fundraising target at the beginning of this financial year was £30,000.

Our first crowdfunding campaign which we launched in February with a target of £20,000, came to a close on 10th April 2020 with a total of £22,408 funds raised. To support the campaign, we had planned to host a London based fundraising event in March, with an estimated income of £10,000. However, due to the outbreak of Covid-19, we postponed the event hoping to have it later in the year. Unfortunately, due to the continuing pandemic we have not yet been able to host this event. However, during the campaign we secured our first major gift of £76,607 (\$100,000) from a private US supporter.

We were also awarded our first grant, a total of £15,000 of unrestricted funding from The Fore. It has helped us become increasingly professionalised allowing CodeBrave Foundation to retain the Executive Director by providing a small salary for the first time. Only £7,500 was received within this financial year, with the second half received in May 2021. We have received a further two grants from US based foundations, Prince Street Foundation and YouthReach International. Their respective donations of £10,550 (\$15,000) and £8,790 (\$13,500) will also be received in the next financial year, via our partner Chapel & York Foundation.

We began implementing our new fundraising strategy during this financial year, targeting individual donors, including major donors and regular donors; public campaigns; statutory grants; trusts and foundations; and corporate partners. This

year we raised a total of £129,450 - 60% from major donors, 24% from trusts & foundations, 5% from campaigns, 4% from corporate donors, and the balance from gift aid and small private donations.

Financial Review

In this financial year, CodeBrave Foundation generated income of £133,449 and incurred expenditure of £68,142. Of the total funds raised, £12,131 was restricted.

Funds spent on charitable activities totalled £47,880 and was equivalent to 70% of total expenditure.

As at 31st March 2021, the charity had total funds of £81,443.

Reserves Policy

CodeBrave Foundation ended the year with total funds of £81,443, which means that the charity had sufficient reserves to cover its typical administrative costs in the short term.

Plans for Future Periods

In the next financial year, CodeBrave Foundation will continue to implement and adjust our longer term strategic plan. The main focus will be to develop sustainable income streams: firstly, through individual giving via online campaigns, regular giving and events; secondly through corporate fundraising; and thirdly, through grants from trusts and foundations. To that effect, the Board has recruited an additional trustee to provide additional fundraising support to the Executive Director. The Board has also established a Fundraising Committee to consist of several Trustees and other individuals who want to support CodeBrave Foundation in increasing our network, running campaigns, hosting events and raising our public profile.

We will continue to raise funds for CodeBrave Lebanon to consolidate, deliver and develop their tech education programme to reach 1,000 youth over the next three years. We will review the impact of this project on an ongoing basis to ensure that the money we raise makes a positive impact for the students. We will keep donors updated so that they are confident their contributions are being used transparently and effectively.

Structure, Governance and Management

CodeBrave Foundation was established as a limited company on 30 January 2019 as company number 1179846, the company has no share capital and is limited by guarantee. It was registered with the Charity Commission as charity number 1188692 on 20 March 2020. It is governed by its Memorandum and Articles of Association.

The Board of Trustees are the only voting members of the charity, while day-to-day administration and management is performed by the Executive Director with active participation by the Board of Trustees.

The Trustees who served during the reporting period were:

Robert Milburn
Sheetal Vyas Lehl
Yasmina Brihi
Elizabeth Edwards
Olivia Peacock

Towards the end of the year, the Board undertook a trustee recruitment process. Following interviews with a small number of candidates, Bilal Skaf-Halaby was appointed as a trustee on 8 April 2021. Furthermore, Yasmina Brihi resigned as a trustee on 7 September 2021.

Trustees are recruited from within the organisation's networks and externally. Every trustee was appointed for a term of three years and may serve for a maximum of three consecutive terms, but thereafter a trustee shall not be eligible for re-appointment until one year after his or her retirement.

All new trustees are properly inducted, provided with a copy of the current version of the charity's Articles of Association, policies and the latest Annual Report and Financial Statements.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



.....
Robert Milburn, Chair of Trustees

Date 7/9/21

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the financial statements of CodeBrave Foundation ('the charity') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees, who are also the directors of the company for the purposes of company law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements under section 386 of the 2006 Act 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.
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102)

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 financial statements to be reached.

David J Goodridge FCA DChA
Mallards Barn
Millfield Lane
LU1 4AR

Date: 11th September 2021

A handwritten signature in black ink, appearing to read 'D J Goodridge', with a horizontal line underneath the name.

Statement of Financial Activities

For the year ended 31 March 2021

		Year ended		Period ended	
		31/03/2021	31/03/2020	31/03/2021	31/03/2020
		Unrestricted funds	Restricted income funds	Total funds	Total funds
Note	£	£	£	£	£
Income from:					
Donations	2	121,318	12,131	133,449	25,341
Total income		121,318	12,131	133,449	25,341
Expenditure on:					
Raising funds	3	(12,228)	-	(12,228)	(993)
Charitable activities	3	(47,880)	-	(47,880)	(8,212)
Governance costs	3	(8,034)	-	(8,034)	-
Total expenditure		(68,142)	-	(68,142)	(9,205)
Net income before tax for the reporting period		53,176	12,131	65,307	16,136
Tax payable		-	-	-	-
Net income		53,176	12,131	65,307	16,136
Reconciliation of funds:					
Total funds brought forward		16,136	-	16,136	-
Total funds carried forward		69,312	12,131	81,443	16,136

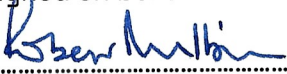
Balance Sheet

As at 31 March 2021

		31/03/21	31/03/2020
	Note	£	£
Current assets			
Cash at bank and in hand	8	55,527	2,665
Debtors	6	26,442	16,670
Total current assets		81,969	19,335
Creditors: amounts falling due within one year	7	(526)	(3,199)
Net current assets		81,443	16,136
Total net assets		81,443	16,136
Funds of the Charity			
Unrestricted funds	9	69,312	16,136
Restricted income funds	9	12,131	-
Total funds		81,443	16,136

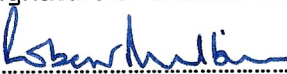
- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the board of trustees on Date 7.9.21



Robert Milburn, Chair of Trustees

Signature of director authenticating accounts being sent to Companies House



Robert Milburn, Chair of Trustees

Notes to the Financial Statements

1. Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2006

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis and, in the opinion of the trustees, there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

1.2.1 Impact of Covid-19

Due to the Covid-19 pandemic and the resulting school closures, we supported CodeBrave Lebanon's pivot to remote delivery of our tech education programme. We anticipate that schools will likely be at least intermittently closed in the following financial year, therefore we will continue to provide resources to allow CodeBrave Lebanon to facilitate remote access to our programme from home. We were also unable to hold fundraising events due to covid, whilst we hope this can change in the next financial year, we have developed a diverse fundraising strategy to mitigate this risk.

1.3 Income from donations

Donation income is recognised when received unless evidence of entitlement has been made by a donor to make future donations, in which case income is recognised when that pledge is made. Donations made through a crowdfunding campaign are recognised when the donation is recorded on the crowdfunding website, net of the fee charged by the crowdfunder platform. The amount due from the platform is recorded as accrued income until the money is received into the charity's bank account.

1.4 Pensions

The charity operates a defined contribution Pension Plan. Contributions are charged in the year in which they are payable.

1.5 Irrecoverable VAT

Expenditure is shown in the accounts inclusive of the associated VAT.

1.6 Financial instruments

The charity only had the 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.

1.7 Donated Services

Donated services and facilities are included at the value to the charity where this can be quantified. Donated services are included in the statement of financial activities, recognised as income and expenditure.

2. Income

			Year ended 31/03/2021	Period ended 31/03/2020	
	Unrestricted funds	Restricted income funds	Total funds	Prior year	
			£	£	
Analysis of income					
Donations:	Donations and gifts	112,555	1,335	113,890	25,341
	Gift Aid	4,763	-	4,763	-
	General grants provided by government/other charities	-	10,796	10,796	-
	Donated goods, facilities and services	4,000	-	4,000	
TOTAL INCOME		121,318	12,131	133,449	25,341

Other information:

- All income in the prior year was unrestricted
- A major gift was received during the year from a US private donor for the amount of £74,607.

3. Total Resources Expended

	Basis of allocation	Charitable Activities	Raising Funds	Governance	Period ended	
					Year ended 31/03/2021	31/03/2020
		£	£	£	Total	Total
Costs directly allocated to activities						
Grants to Codebrave Lebanon	Direct costs	44,724	-	-	44,724	4,051
Fundraising costs	Direct costs	-	497	-	497	993
Support costs allocated to activities						
Staff costs	Staff time	2,180	6,542	5,815	14,537	-
General administrative costs	Staff time	82	246	219	547	4,157
Bank charges	Transactions	894	2,943	-	3,837	4
Donated services	Usage	0	2,000	2,000	4,000	-
Total resources expended		47,880	12,228	8,034	68,142	9,205

4. Details of certain types of expenditure

Fees for examination of accounts

- The cost for independent examination of the accounts for the year ended 31 March 2021 is £Nil (2020: £Nil).

5. Staff numbers and costs

	Year ended 31/03/2021	Period ended 31/03/2020
	£	£
Salaries and wages	12,040	-
Social security costs	1,827	-
Pension costs (defined contribution scheme)	670	-
Total staff costs	14,537	-

- The average weekly number of employees calculated as full-time equivalents, during the year was 1 (2020: 1).
- The average headcount during the year was 1 person (2020: 1 person).
- No employee received employee benefits of more than £60,000 (2020: Nil).
- The total remuneration paid to key management personnel during the year was £12,040 (2020: Nil).

6. Debtors

	31/03/2021	31/03/2020
	£	£
Prepayments and accrued income	26,442	16,670

- All debtors are recoverable within one year.

7. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£	£	£	£
Trade and other creditors	526	1,596	-	-
Accruals and deferred income	-	1,603	-	-
Total	526	3,199	-	-

8. Cash at bank and in hand

	31/03/2021	31/03/2020
	£	£
Cash at bank and on hand	55,527	2,665

9. Movement in funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted funds				
Grants for Codebrave Lebanon	-	12,131	-	12,131
<i>Total restricted funds</i>	<i>-</i>	<i>12,131</i>	<i>-</i>	<i>12,131</i>
<i>Unrestricted funds</i>	16,136	121,318	(68,142)	69,312
Total Funds as per balance sheet	16,136	133,450	(68,142)	81,443

10. Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. As stated in our articles, the liability of the members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the

assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

1. payment of the charity's debts and liabilities incurred before he, she or it ceases to be a member;
2. payment of the costs, charges and expenses of winding up; and
3. adjustment of the rights of the contributories among themselves.

11. Trustee remuneration

During the year, no Trustee received any remuneration (2020: £Nil). No members of the Board of Trustees received reimbursement of travel and subsistence expenses during the year (2020: £Nil).

12. Related party transactions

During the year, there were no related party transactions (2020: £Nil).