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# CodeBrave Foundation Annual Report and Financial Statements

For the year ended 31 March 2023

## Reference and Administrative Information

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

## TRUSTEES' REPORT

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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 31<sup>st</sup> 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: 8<sup>th</sup> December 2023

## Statement of Financial Activities

For the year ended 31 March 2023

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

## Balance Sheet

As at 31 March 2023

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

- *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
			£	£
<b>Analysis of income</b>				
<b>Donations</b>				
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	-
<b>Total income</b>	<b>161,104</b>	<b>219,096</b>	<b>380,200</b>	<b>142,180</b>

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

### 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
<b>Total staff costs</b>	<b>25,048</b>	<b>19,382</b>

- 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
<b>Total</b>	<b>175,121</b>	<b>83,381</b>

## 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
<b>Total</b>	<b>660</b>	<b>19,437</b>

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	-	-	-	-
<b>Total</b>	<b>318</b>	<b>575</b>	<b>-</b>	<b>-</b>

## 9. Movement in funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
<b>Restricted funds</b>				
<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
<b>Total restricted funds</b>	<b>16,564</b>	<b>219,096</b>	<b>(139,866)</b>	<b>95,574</b>
<b>Unrestricted funds</b>	<b>85,679</b>	<b>161,104</b>	<b>(167,114)</b>	<b>79,669</b>
<b>Total Funds as per balance sheet</b>	<b>102,243</b>	<b>380,200</b>	<b>(306,980)</b>	<b>175,463</b>

- **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).