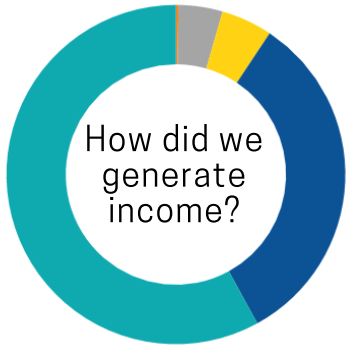




# **2019 FINANCIAL REPORT**

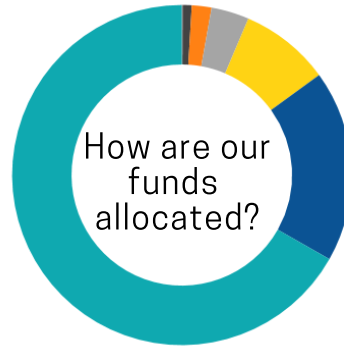
**The Carpentries**

# SNAPSHOT: YEAR IN REVIEW



**Income = \$2,685,402**

- Donations = 0.2%
- Workshops = 4.2%
- Instructor Training = 4.9%
- Memberships = 32.7%
- Grants & Sponsorships = 58%

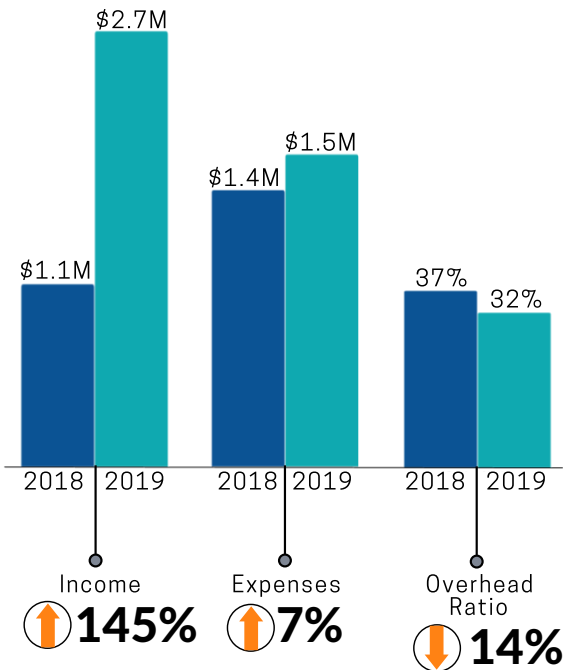
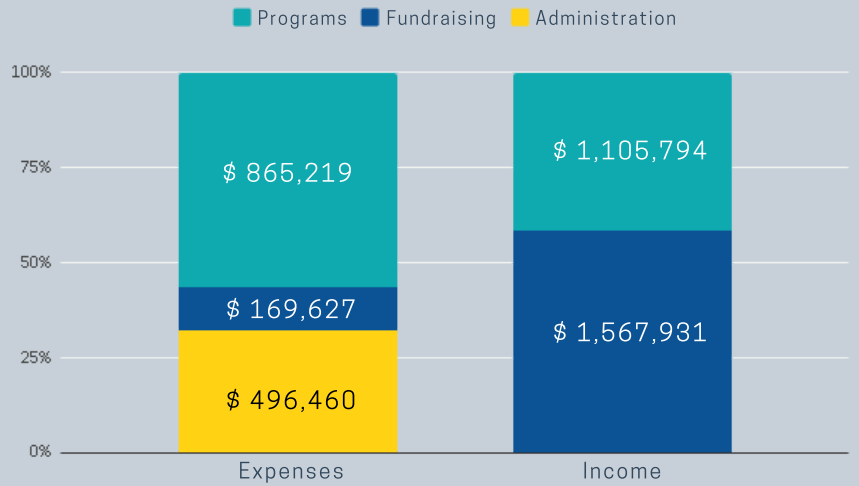


**Expenses = \$1,531,306**

- Marketing & Communications = 0.1%
- Supplies, Utilities & Space = 0.9%
- Software & Subscriptions = 1.9%
- Meetings & Travel = 3.6%
- Professional Fees = 8.6%
- Fiscal Sponsorship = 18.2%
- Personnel = 66.8%

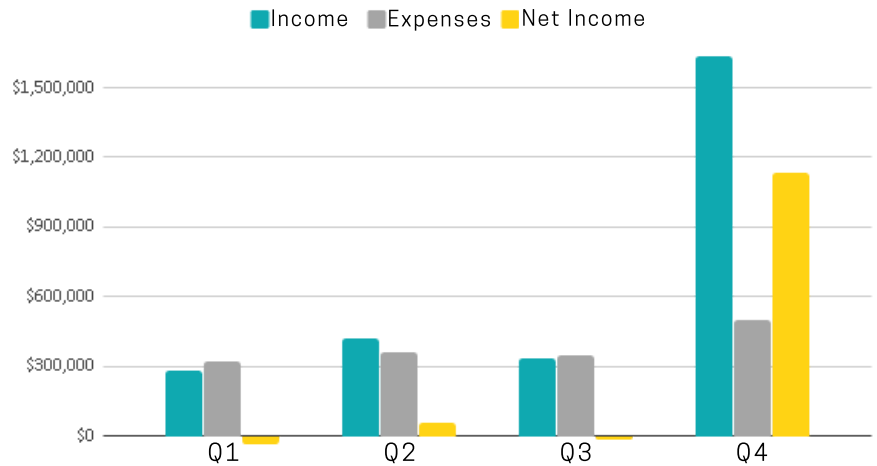
## FUNDING THE MISSION

How does our funding support programs?

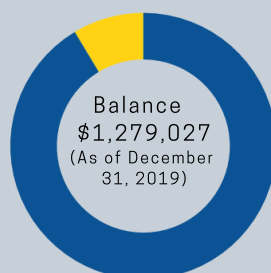


How do things compare to 2018?

## Quarterly Financial Outlook



## THE CARPENTRIES 2020 FINANCIAL POSITION



- Grant Balance (Restricted Funds) = \$1,168,686
- General Balance (Unrestricted Funds) = \$110,341

We are moving into 2020 with a healthy balance of grant funding and modest unrestricted funds.

# FINANCIAL POSITION

## Cash Flow

The Carpentries overall cash flow in 2019 was positive. Our income exceeded our expenditures, resulting in a net income of \$1,142,419.

Starting Balance (Jan. 1, 2019)	\$136,607
Net Income	\$1,142,419
<hr/>	<hr/>
Ending Balance (Dec. 31, 2019)	\$1,279,027
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## Available Funds

As of December 31, 2019, our available funds are \$1,279,027. This includes \$1,168,686 in grant funding (restricted), and \$110,341 in unrestricted funds. This financial position provides us with general funds adequate to cover approximately two months of general operating expenses.

The Carpentries awaits \$72,654.77 in unpaid invoices. We do not consider these funds **available** because they have yet to be received.

General Funds	\$110,341
Grant Funds	\$1,168,686
<hr/>	<hr/>
Balance	\$1,279,027
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# Income

## GRANTS & SPONSORSHIP

Grants and sponsorship accounted for 58% of our income in 2019. We were awarded \$2.65M in grant funding from the Gordon & Betty Moore Foundation and Chan Zuckerberg Initiative. In 2019, we received \$1.11M of that funding.

This funding will support the following programmatic efforts:

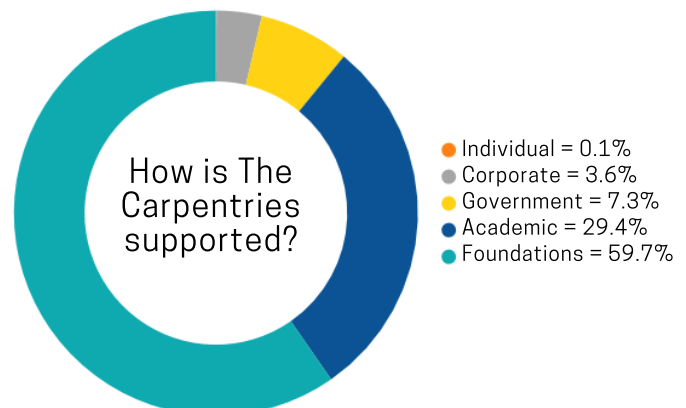
- Scaling and sustaining the instructor training program
- Development of CarpentriesLab
- Creation of accessible resources to meet the needs and broaden engagement of The Carpentries' diverse community
- Development of local community support and leadership
- Development and maintenance of curricula

## MEMBERSHIPS

Income from memberships accounted for 32% of our total income in 2019. Our Membership Program is our largest programmatic revenue generator. In 2020, we are allocating resources to develop our membership program and pilot new incentives for members.

## ACADEMIC INSTITUTIONS

Academic institutions (including universities, colleges and libraries) are a major source of support, accounting for 29% of The Carpentries unrestricted income in 2019.





# EXPENSES

**The Carpentries observed a 13% increase in expenses from 2018 to 2019. This is relatively low considering our growth and expansion. As we continue to grow and reach new communities worldwide, there were increases in our infrastructure and operating costs. The table below provides a snapshot of The Carpentries 2019 operating expenses.**

Marketing & Communications	\$1,261
Supplies, Utilities & Space	\$13,052
Software & Subscriptions Services	\$28,725
Meetings & Travel	\$55,248
Professional Fees	\$131,317
Fiscal Sponsorship	\$279,187
Personnel	\$1,022,515
<hr/>	
Total Expenses (2019)	\$1,531,306
<hr/>	

# KEY METRICS

The metrics below are but a few performance indicators which highlight information important to the financial sustainability of The Carpentries.

**72%**

## Operating Reliance

The portion of total expenses covered by unrestricted funds.

Programs are our leading source of unrestricted funds. While grant income is considered restricted and can only be used for the purposes outlined in the grant, unrestricted funds may be used for any purpose that supports our mission. This indicator measures our ability to sustain our operations, and shows that we are relying on restricted funds for growth and to expand our reach.

Our operating reliance was 59% in 2018. We have made significant progress in being able to sustain our work using programmatic funds.

**102%**

## Self-Sufficiency

The portion of non-grant expenses covered using program income.

This indicator tells us that we will successfully maintain non-grant related operations. Our self-sufficiency indicator was 75% in 2018.

**32%**

## Overhead Ratio

The portion of total expenses generated from administration.

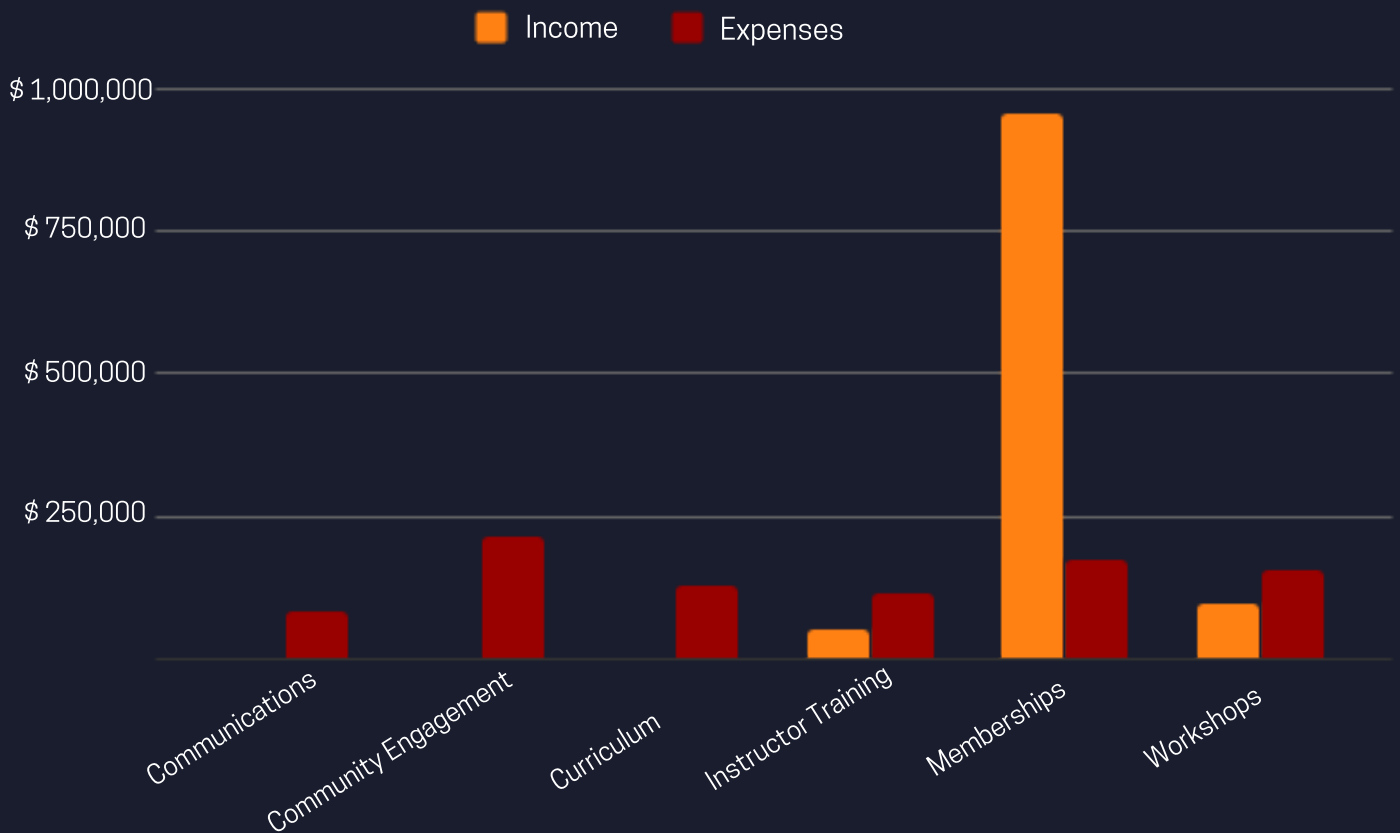
Administrative expenses are incurred for activities that are not identified by a specific program, but are necessary to support all programs. In 2018 our overhead ratio was 37%.



# PROGRAMS

Activities that fulfill The Carpentries mission and directly impact and support our community.

# OUR PROGRAMS



## Programmatic Income

Income from programs (predominantly Instructor Training, Memberships, and Workshops) accounted for 41% of our income in 2019. When expenses for these programs are accounted for, remaining funds support our other programs, fundraising, and administration.

 **72%**  
**Membership  
Income**

## Membership Growth

The number of invoiced memberships increased from 72 in 2018 to 99 in 2019. Our membership income increased 72%, from \$556,624 in 2018 to \$957,783 in 2019.

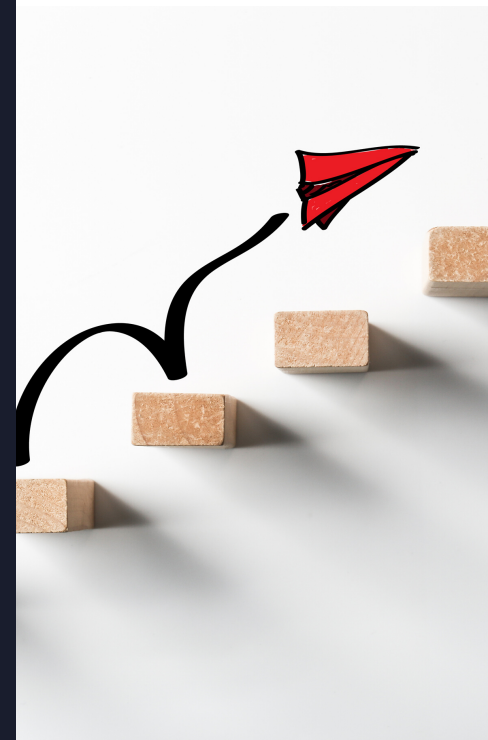


## Summary

The Carpentries' vision is to be the leading inclusive community teaching data and coding skills. Through financial support from our members, partners, and community, we are uniquely positioned to pursue long-term financial sustainability.

If you are interested in partnering with The Carpentries, contact us at [team@carpentries.org](mailto:team@carpentries.org).

This financial report for the fiscal year 2019 (January 1, 2019 through December 31, 2019) was created in the interest of transparency, financial planning, and sustainability.



## Appendix

A full collection of financial statements and notes on our accounting practices are provided in the appendix.

[Link to Appendix \(pdf\)](#)

Questions? Send inquiries to [finance@carpentries.org](mailto:finance@carpentries.org).