

People's Postcode Trust

Directors' report and accounts for the year ended 31 December 2014

Company number: SC356549
Scottish charity number: SC040387

People's Postcode Trust

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People's Postcode Trust

Reference and administrative details

Directors	Lawson Muncaster Michael Pratt Judith Hills Robert Flett (Appointed 24/6/2014)
Auditors	Henderson Loggie 34 Melville Street Edinburgh EH3 7HA
Bankers	Lloyds Plc 39 Threadneedle Street London EC2R 8AU
Gambling licence numbers	Non remote: 000-018971-N-302359-007 Remote: 000-018971-R-302358-007
Charity number	SC040387
Company number	SC356549
Executive Manager	Clara Govier

People's Postcode Trust

Directors' report

The Directors (who are also trustees of the charitable company for the purposes of charity law) have pleasure in presenting their report and the financial statements of the charity for the year to 31 December 2014. The information on page 1 forms part of this report.

Structure, governance and management

Governance

People's Postcode Trust is governed by a Board of Directors in accordance with its Memorandum and Articles of Association. New Directors are elected at quarterly meetings and a Director shall hold office for a maximum period of four years from the date of appointment and shall then retire. Such person shall not again be appointed as a Director unless the Directors resolve that there are exceptional circumstances in that such an individual possesses specific or unique skills and expertise, experience or ability of significant value to the Company. In such circumstances, a retiring Director may, if willing to act, be re-appointed by the Directors for a second and final term of a maximum of four years and shall at the end of that second term retire altogether so that no Director shall hold office as Director for more than eight years in total.

No person shall be appointed or re-appointed a Director at any general meeting unless:-

- he is recommended by the Directors; or
- not less than fourteen or more than thirty five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or re-appointment together with notice executed by that person of his willingness to be appointed or reappointed.
- Not less than seven nor more than twenty eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the Directors for appointment or re-appointment as a Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or re-appointment as a Director. The notice shall give the particulars of that person which would, if he were so appointed or re-appointed, be required to be included in the Company's register of Directors.
- The Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
- The Directors may appoint a person who is willing to be a Director, either to fill a vacancy or as an additional Director, provided the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.

Unless otherwise determined by ordinary resolution, the number of Directors shall not be subject to any maximum, but shall not be less than three. The Board of Directors shall at all times comprise a majority of non-remunerated Directors.

Director's induction & training

Directors receive an induction handbook covering all relevant policies, procedures and any other relevant information. They also have the opportunity for yearly training and continued professional development.

People's Postcode Trust

Directors' report *(continued)*

Structure, governance and management *(continued)*

Directors' Responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 to operate.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

People's Postcode Trust have assessed the major risks to which the charity is exposed, in particular those relating to specific operational areas of the charity, and its finance. By ensuring controls exist over key financial systems, any by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Management

The business of the People's Postcode Trust is managed by the Directors who exercise all the powers of the Company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Directors. The Directors ultimately decide the procedures for selection of projects and the amounts of grants involved. Directors meet quarterly. These are chaired and fully minuted to discuss and decide the following:

- Management of the Trust's Society Lottery, including social responsibility and current management by the Trust's External Lottery Manager
- Applications received
- Outcomes of completed projects
- Progress of current funding
- New funding streams/programmes
- Review of finances
- Visit by one or more Directors to selection of People's Postcode Trust funded projects
- Any other business

People's Postcode Trust

Directors' report *(continued)*

Structure, governance and management *(continued)*

We do not currently have a firm of solicitors appointed, but Shepherd & Wedderburn are available to us if and when we require their services.

Staff Structure

The Board of Directors appointed an Executive Manager of the People's Postcode Trust to oversee the day-to-day administration of the Trust. The Executive Manager is responsible for strategy advice and the day-to-day operations of People's Postcode Trust. The Manager appointed the Trust Manager to undertake day-to-day activities including the following:

- Screening of all funding proposals, preparing a list with 3 categories of projects: proposed for funding, not-decided, and rejected - based on approved funding criteria
- Assessing complete applications and providing short summaries for the Directors to make decisions
- Creation of semi-annual summary reports detailing all of the above. It is the responsibility of the Manager and the Chairperson to approve the list of projects proposed for funding which request funding below £10,000.
- Management of quarterly Director meetings including consultation of Directors where desirable or needed
- Management of marketing/communication on behalf of the Trust including websites, newsletters, publicity etc.

The Directors also appointed a Trusts' Finance Manager to take responsibility for the financial management for People's Postcode Trust including the following:

- Monthly financial updates including income position, breakdown of costs, and awards made
- Management of holding account which will receive payments direct from the People's Postcode Lottery
- Making payments to recipient projects

As part of services provided as outlined in the Service Level Agreement that exists between the Trust and Postcode Lottery Limited, staff mentioned above are employed by Postcode Lottery Ltd.

Objectives and activities

People's Postcode Trust is solely funded by the proceeds of its society lottery and awards grants to good causes and charities.

People's Postcode Trust supports projects which fit one or more of the following purposes:

- To prevent poverty
- To advance citizenship or community development
- To promote, maintain, improve and advance health
- To advance public participation in sport
- To promote, improve and advance human rights, conflict resolution or reconciliation
- To promote and advance environmental protection or improvement

People's Postcode Trust

Directors' report *(continued)*

Objectives and activities (continued)

The Trust has two main funding streams:

- **Small Grants Programme**
Allows charities to apply for 12-month project funding ranging from £500 to £20,000. Decisions are made on a semi-annual basis. Registered charities can apply for up to £20,000. Community groups not formally registered as a charity can apply for up to £2,000.
- **Year Long Partnerships**
Charities can apply for up to £100,000 to deliver a year-long project anywhere in Great Britain. Charities are selected on an invitation only basis and awards are paid in quarterly instalments upon successful monitoring and evaluation of the project.

People's Postcode Trust operates its own society lottery which is regulated by the Gambling Commission under certificate 000-018971-N-302359-007 and 000-018971-R-302358-007. The Trust engages Postcode Lottery Ltd (PLL), trading as People's Postcode Lottery, as its External Lottery Manager. In 2014, PLL operated seven draws on behalf of PPT.

The Trust has the following policies in support of its society lottery licence conditions which are available in full on the Trust's website: postcodetrust.org.uk. The Trust works closely with its External Lottery Manager to ensure these policies are acted on in relation to its Lottery.

- Social Responsibility Policy
- Self-Exclusion Policy

Grant making policies

People's Postcode Trust provides funding opportunities to small organisations, community groups and charities in Scotland, England and Wales, through grants ranging from £500 - £20,000. People's Postcode Trust aims to distribute funds according to areas where the ratio of players of PPL at their highest concentration.

People's Postcode Trust

Directors' report *(continued)*

Achievements and performance

People's Postcode Trust funded a total of 271 projects across Great Britain in 2014. 265 of these were small grants projects, 2 were Dream Fund awards and 4 were year-long partnerships.

2014 Small Grants Programme Projects

The following are examples of projects that People's Postcode Trust has funded through the Small Grants Programme in 2014:

Factory Skatepark – Advancement of Participation in Sport

The Factory Skatepark is a community based youth organisation, charity and social enterprise that uses the attraction of extreme sports to deliver an extensive range of diversionary youth and community programmes. Factory Skatepark were awarded funds to refit their skatepark and develop a new ramp.

The Lowry Centre Trust– Advancement of Community Development

The Lowry Centre is a local arts venue in Salford. Over the past three years The Lowry has built partnerships with local Sure Start centres and service providers to add value to their offer and gain access to audiences who may not think of The Lowry as a place for them. They used their award to purchase equipment and employed a sessional artist to deliver interactive creative workshops to disadvantaged children.

Densholme Care Farm– Advancement of Health

Densholme Care Farm provides therapeutic, learning and developmental opportunities for people with learning and physical difficulties, mental health needs and dependencies on an alternative curriculum. They were awarded funds to develop an accessible pathway on their grounds to allow their beneficiaries, many of whom are disabled to have easy access to their grounds.

Cheshire Wildlife Trust – Advancement of Environmental Improvement

Cheshire Wildlife Trust's mission is to rebuild biodiversity and engage people with their environment and they aim to be the most active and influential wildlife champion in Cheshire. They were awarded funding to furnish and equip an education building conversion at Bickley Hall Farm near Malpas, Cheshire. They converted a barn to provide indoor accommodation comprising of 2 classrooms, meeting rooms, kitchen, ladies toilets and a small communal space for use by volunteers, to enable local children and adults to learn about, explore and help enhance the wildlife on site.

Carers Centre Newcastle– Prevention of Poverty, Distress and Sickness

Carers Centre Newcastle is dedicated solely to supporting adult carers. Carers Centre Newcastle are in the process of moving to larger premises in Byker and were awarded funding to develop their new building to provide the organisation with higher quality and accessible space to increase and improve their services for individuals, groups and activities.

People's Postcode Trust

Directors' report *(continued)*

Achievements and performance (continued)

Dream Fund 2014



In 2014 the Dream Fund awarded up to £250,000 each to two winning partnerships to deliver their dream project over two years. The following two successful projects received the first instalment of their award in 2014 and are due to receive their second in 2015:

Child Rescue Project - awarded £225,000

Missing People and Parents & Abducted Children Together joined forces to deliver the Child Rescue Project, a ground-breaking enterprise that aims to reconnect missing children with their families. The Child Rescue Project uses state-of-the-art technology to alert a database of millions of people to new cases of missing children within hours. The project also involves creating a single online hub where the public, concerned parents and carers can access a clear picture of missing people nationally and locally, as well as practical information on how to keep children safe.

Play on Pedals - awarded £231,957

Cycling Scotland, Cyclists Touring Club, Glasgow Bike Station and Play Scotland came together to deliver the Play on Pedals project, first project of its kind in Britain. The project will enable 7,000 children under the age of five to take part in cycling and have access to bikes on a regular basis. As well as young children, the project will engage their families and friends and bring all members and generations of the local community together. Coinciding with the Commonwealth Games, Play on Pedals aims to leave an enduring legacy of improved health and passion for sport amongst all participants.

Financial review

All the funds received from the proceeds of the People's Postcode Lottery relating to People's Postcode Trust have been included in the accounts. This amounted to £7.2m (2013: £7.8). Of this and included in Cost of Generating Funds, around 40%: £3.2m (2013: 43%: £3.4m) is given out as prizes and around 35%: £2.2m (2013: 36%: £2.8m) is retained by our External Lottery Manager which is People's Postcode Lottery. The remaining 25%: £1.8m (2013: £1.6m) is managed by People's Postcode Trust.

People's Postcode Trust promoted 7 draws throughout 2014 (2013: 12 draws) which generated £7.2m revenue (2013: £7.8m). £108k of other costs were included in Cost of Generating Funds (2013: £186k). £1.9m (2013: £1.9m) was allocated to charitable activities in the year with £1.77m (2013: £1.68m) being given out directly to charitable causes. £8k was included in Governance costs (2013: £10k).

Grants under £20,000 are distributed on a semi-annual basis and all applications must satisfy one of the objects. Suitable applications are considered by the Board of Directors.

People's Postcode Trust

Directors' report *(continued)*

Reserves Policy

Due to the nature of the income generated by the Trust, the Directors are acutely aware that there is a requirement to ensure that any reserves are able to support any unexpected drops in income due to the fluctuation of ticket numbers or number of draws promoted. This approach is based on an understanding of our sole income stream, the risk profile and the degree of commitment to expenditure.

However, as custodians of our players' Lottery proceeds, whilst ensuring that current funding obligations and operation costs are fulfilled, the Directors are in agreement that wherever possible income generated should be awarded fully within the given financial year. This is provided that due diligence and assessment is applied to any future supported charity or good cause and that income levels in the following year are sustainable to support an on-going grant-funder relationship with any new beneficiary if appropriate.

Plans for future periods

People's Postcode Trust expects to build on its success across 2015.

We believe that the Charity has a sound financial basis upon which to build for the future, despite a sharp increase in the number of applications for grants. We aim to provide more grants and diversify the awards programme throughout 2015.

Approval of the Directors' report

The report was prepared in accordance with the special provisions of the Companies Act relating to small companies.

So far as each of the Directors at the date of this report is aware, there is no relevant audit information of which the charity's auditors are unaware. Each Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The financial statements on pages 11 to 18 were approved by the Directors on 17 March 2015 and signed on its behalf by:



Lawson Muncaster
Chair

People's Postcode Trust

Independent auditors' report to the trustees and members of People's Postcode Trust

We have audited the financial statements of People's Postcode Trust for the year to 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's Trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members as a body and its Trustees as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Directors' responsibilities statement (set out on page 3), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for auditors, including APB Ethical Standard – Provisions Available for Smaller Entities (Revised) in the circumstances set out in note 16 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

People's Postcode Trust

Independent auditors' report to the trustees and members of People's Postcode Trust *(continued)*

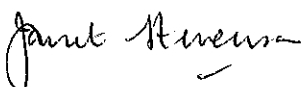
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you, if in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.



Janet Stevenson (Senior Statutory Auditor)

For and on behalf of Henderson Loggie Statutory Auditors

Henderson Loggie is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

34 Melville Street
Edinburgh
EH3 7HA
United Kingdom

17 March 2015

People's Postcode Trust

Statement of financial activities for the year ended 31 December 2014

	Note	2014 Unrestricted £	2014 Restricted £	2014 Total £	2013 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	29,396	60,000	89,396	568,945
Activities for generating funds	3	7,151,270	-	7,151,270	7,826,449
Investment income	4	3,525	-	3,525	-
Total incoming resources		7,184,191	60,000	7,244,191	8,395,394
Resources expended					
<i>Cost of generating funds</i>	5	5,406,848	64,911	5,471,759	6,403,843
<i>Charitable activities</i>	6	1,889,996	180	1,890,176	1,873,049
<i>Governance costs</i>	7	8,143	-	8,143	10,100
Total resources expended		7,304,987	65,091	7,370,078	8,286,992
Net outgoing/(incoming) resources before transfers		(120,796)	(5,091)	(125,887)	108,402
Transfers between funds		(4,736)	4,736	-	-
Net movement in funds		(125,532)	(355)	(125,887)	108,402
Fund balance brought forward at 1 January 2014		238,260	22,900	261,160	152,758
Fund balance carried forward at 31 December 2014		112,728	22,545	135,273	261,160

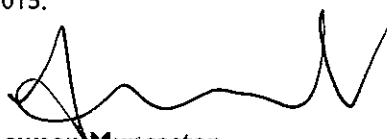
All of the above results were derived from continuing activities.

People's Postcode Trust

Balance sheet at 31 December 2014

	Note	2014 £	2013 £
Current assets			
Debtors	9	602,890	598,119
Bank		417,945	869,127
		<u>1,020,835</u>	<u>1,467,246</u>
Creditors			
Amounts falling due within one year	10	(885,562)	(1,206,086)
Net current assets		<u>135,273</u>	<u>261,160</u>
Accumulated funds			
Unrestricted funds	11	112,728	238,260
Restricted funds	12,13	22,545	22,900
Total funds		<u>135,273</u>	<u>261,160</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. Approved by the Board and authorised for issue on 17 March 2015.



Lawson Muncaster
Chair

Company number: SC356549

People's Postcode Trust

Notes to the accounts

I Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year is set out below.

Basis of accounting

The accounts have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. They are in accordance with the charity's constitution, Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005), and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

These accounts have been prepared on the going concern basis which assumes that the charity will continue its operations. There are no material changes in the way the charity operates and the Directors consider it appropriate to prepare accounts on a going concern basis.

Incoming resources

Voluntary income includes donations, legacies and similar incoming resources which are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Incoming resources include gross proceeds from the sale of Lottery tickets before deduction of up to 40% of proceeds for prizes and 35% for operations costs.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities.

Grants payable

Grants awarded are recognised in full in the year in which they are approved. Small grants and Dream Fund grants are not noted individually.

Costs of generating funds

The cost of generating funds consist of direct expenditure and include prize monies and operational costs as well as marketing and PR.

Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the charity.

Restricted funds are those fund which are subject to restrictions on their expenditure imposed by the funder.

Operating leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

People's Postcode Trust

Notes to the accounts (continued)

2 Analysis of incoming resources

	Unrestricted £	Restricted £	2014 £	2013 £
Voluntary income				
Dream fund	-	-	-	231,957
Prize monies underspent by Lottery	-	-	-	277,744
E Gaming donation	29,396	-	29,396	29,244
Charity gala	-	60,000	60,000	30,000
	<u>29,396</u>	<u>60,000</u>	<u>89,396</u>	<u>568,945</u>
	=====	=====	=====	=====

3 Activities for generating funds

	2014 £	2014 %	2013 £	2013 %
Total proceeds	7,151,270	100.0	7,826,449	100.0
Prizes	(2,838,690)	(39.7)	(3,397,095)	(43.4)
Operational cost	(2,524,763)	(35.3)	(2,820,071)	(36.0)
	<u>1,787,818</u>	<u>25.0</u>	<u>1,609,283</u>	<u>20.6</u>
	=====	====	=====	===

4 Investment income

	2014 £	2013 £
Bank interest	3,525	-
	<u>3,525</u>	<u>-</u>
	=====	=====

5 Cost of generating funds

	Unrestricted £	Restricted £	2014 £	2013 £
Prizes	2,838,690	-	2,838,690	3,397,095
Operational costs	2,524,763	-	2,524,763	2,820,071
Advertising	-	-	-	110,090
PR	43,396	175	43,571	3,552
Merchandise	-	-	-	4,496
Photography	-	-	-	1,386
Marketing	-	-	-	25,619
Charity gala	-	64,736	64,736	41,534
	<u>5,406,848</u>	<u>64,911</u>	<u>5,471,759</u>	<u>6,403,843</u>
	=====	=====	=====	=====

People's Postcode Trust

Notes to the accounts (continued)

6 Charitable activities	Unrestricted £	Restricted £	2014 £	2013 £
Grants				
Charitable expenditure – grants payable	1,447,466	-	1,447,466	988,357
Charitable expenditure - dreamfund	-	-	-	462,957
Charitable expenditure – E gaming	-	-	-	12,100
Vote that Counts	246	-	246	100,000
Green Challenge	-	-	-	10,720
Ellen MacArthur Cancer Trust	-	-	-	15,000
Jamie Oliver Food Foundation	80,000	-	80,000	-
NSPCC	80,000	-	80,000	-
Amnesty International	80,000	-	80,000	-
Outreach Work	-	-	-	375
WWF Scotland	80,000	-	80,000	40,000
Tottenham Hotspur Foundation	-	-	-	48,640
Waka Waka Foundation	5,000	-	5,000	-
	<u>1,772,712</u>	<u>-</u>	<u>1,772,712</u>	<u>1,678,149</u>
Support costs				
Cost recharges	93,672	-	93,672	156,817
Insurance	673	-	673	280
Travel and subsistence	6,869	180	7,049	11,695
Subscriptions	489	-	489	522
Printing, postage and stationery	5,619	-	5,619	1,528
Maintenance	649	-	649	2,859
Web development	8,811	-	8,811	20,377
Bank charges	112	-	112	822
Miscellaneous expenses	390	-	390	-
	<u>117,284</u>	<u>180</u>	<u>117,464</u>	<u>194,900</u>
	<u><u>1,889,996</u></u>	<u><u>180</u></u>	<u><u>1,890,176</u></u>	<u><u>1,873,049</u></u>

Cost recharges include salary, property and office costs incurred by the People's Postcode Lottery which are recharged to the Trust under a service level agreement.

265 projects were funded by the grants made (2013: 202) across the following geographical areas and funding themes. No grants were made to individuals.

Geographical split of grants	No	£
England	156	997,693
Scotland	66	362,849
Wales	43	101,887
Grant monies refunded	-	(14,963)
	<u>265</u>	<u>1,447,466</u>

People's Postcode Trust

Notes to the accounts (continued)

6 Charitable activities (continued)

Funding themes	No	£
Community	144	829,134
Environment	9	65,715
Health	56	276,376
Human Rights	1	4,000
Poverty	27	185,051
Sport	28	102,153
Grant monies refunded	-	(14,963)
	<u>265</u>	<u>1,447,466</u>
	=====	=====

7 Governance costs

	2014	2013
	£	£
Legal and professional fees	3,763	4,880
Audit fees	4,380	5,220
	<u>8,143</u>	<u>10,100</u>
	=====	=====

8 Staff costs

No Directors received remuneration during the year or the previous year.

No Directors received reimbursement of expenses (2013 - 0). Directors' Indemnity Insurance costing £673 was purchased during the year.

The charity has no employees.

9 Debtors

	2014	2013
	£	£
Trade debtors	451,708	8,641
Other debtors	150,157	349,903
Prepayments and accrued income	1,025	239,575
	<u>602,890</u>	<u>598,119</u>
	=====	=====

10 Creditors

	2014	2013
	£	£
Amounts falling due within one year:		
Trade creditors	2,840	1,713
Other creditors	877,922	1,189,153
Accruals and deferred income	4,800	15,220
	<u>885,562</u>	<u>1,206,086</u>
	=====	=====

People's Postcode Trust

Notes to the accounts (continued)

11 Analysis of net assets between funds

	Net current assets	
	2014	2013
	£	£
Unrestricted funds	112,728	238,260
Restricted funds	22,545	22,900
	<u>135,273</u>	<u>261,160</u>
	=====	=====

12 Accumulated funds

	2014	2014	2014	2013
	Unrestricted	Restricted	Total	Total
	£	£	£	
Balance brought forward	238,260	22,900	261,160	152,758
(Deficit) / surplus for the year	(120,796)	(5,091)	(125,887)	108,402
Transfers between funds	(4,736)	4,736	-	-
	<u>112,728</u>	<u>22,545</u>	<u>135,273</u>	<u>261,160</u>
	=====	=====	=====	=====

13 Restricted funds

	Opening balance	Incoming resources	Outgoing resources	Transfers	Closing balance
	£	£	£	£	£
Dream Fund (Postcode Green Trust)	14,021	-	(355)	-	13,666
Dream Fund (Postcode Culture Trust)	8,879	-	-	-	8,879
Charity Gala	-	60,000	(64,736)	4,736	-
	<u>22,900</u>	<u>60,000</u>	<u>(65,091)</u>	<u>4,736</u>	<u>22,545</u>
	=====	=====	=====	=====	=====

Dreamfund (Post code Green Trust) This fund represents funding received from the Postcode Green Trust which is their contribution towards the Dreamfund for a theme relating to its charitable objectives.

Dreamfund (Postcode Culture Trust) This fund represents funding received from the Postcode Culture Trust which is their contribution towards the Dreamfund for a theme relating to its charitable objectives.

Charity Gala This fund represents funding received from the Postcode Green Trust, the Postcode Care Trust, Postcode Culture, Postcode Animal Trust, Postcode Heroes Trust and Postcode Global Trust contribution, which is their contribution to the annual charity gala.

People's Postcode Trust

Notes to the accounts (continued)

14 Operating lease commitments

Annual commitments under non cancellable operating leases are as follows:

	2014	2013
	Other	Other
	£	£
Expiring in 2-5 years	3,341	3,341
	=====	=====

15 Related party transactions

During the year the Trust awarded £80,000 to WWF Scotland, a charity in which one of the Directors, Judith Hills, was until April 2014, Fundraising Manager (2013: £40,536).

Included in trade debtors is £30,101 due from Postcode Community Trust. During the year People's Postcode Trust paid for £30,101 of expenditure on behalf of Postcode Community Trust. L. Muncaster, M. Pratt, J. Hills and R. Flett are also Directors of Postcode Community Trust.

Included in trade debtors is £20,272 due from Postcode Dream Trust. During the year People's Postcode Trust paid for £20,272 of expenditure on behalf of Postcode Dream Trust. L. Muncaster, M. Pratt, J. Hills, and R.A. Flett are also Directors of Postcode Dream Trust.

16 APB Ethical Standard – Provisions Available for Smaller Entities

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

17 Ultimate controlling party

The charity is constituted by Memorandum and Articles of Association and is governed by its elected directors.