

People's Postcode Trust

Trustees' report and accounts for the year ended 31 December 2013

**Company number: SC356549
Scottish charity number: SC040387**

People's Postcode Trust

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People's Postcode Trust

Reference and administrative details

Trustees Stephen Naysmith (resigned 10/12/2013)
Lawson Muncaster
Michael Pratt
Eva Sturving (resigned 15/04/2013)
Judith Mills (appointed 15/04/2013)

Auditors Henderson Loggie
34 Melville Street
Edinburgh
EH3 7HA

Bankers The Royal Bank of Scotland
2 Bernard Street
Leith
Edinburgh
EH6 6PU

Bankers Lloyds Plc
39 Threadneedle Street
London
EC2R 8AU

Solicitors Tods Murray
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9AG

Gambling licence numbers Non remote: 000-018971-N-0302359-007
Remote: 000-018971-R-0302358-007

Charity number SC040387

Company number SC356549

Executive Manager Clara Govier

People's Postcode Trust

Trustees' report

The Trustees (who are also directors of the charitable company for the purposes of company law) have pleasure in presenting their report and the financial statements of the charity for the year to 31 December 2013. The information on page 1 forms part of this report.

Structure, governance and management

Governance

PPT 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 training and continued professional development where required.

People's Postcode Trust

Trustees' report *(continued)*

Structure, governance and management (continued)

Directors' Responsibilities

The Directors are responsible for preparing the Trustees' 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
- Visit by one or more Directors to selection of People's Postcode Trust funded projects
- Any other business

People's Postcode Trust

Trustees' report *(continued)*

Structure, governance and management (continued)

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 Grants officer 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 quarterly 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 £5,000.
- 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 Trust Accountant 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
- Creation of People's Postcode Trust annual accounts

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

Trustees' report *(continued)*

Objectives and activities (continued)

The Trust has four main funding streams:

- ***Small Grants Programme***
6-month project funding ranging from £500 up to £10,000. Decisions are made on a quarterly basis. Registered charities can apply for up to £10,000. Community groups not formally registered as a charity can apply for up to £2,000.
- ***Dream Fund***
Once a year applicants can apply for the Dream Fund awarding two pots of up to £250,000 across the following categories: encouraging healthy living, social enterprise and environmental sustainability. This year £231,957 was received each from Postcode Green Trust as contribution to the Dream Fund. This was to support projects that fitted in with their objectives.
- ***Vote that Counts***
From a number of pre-selected charities, the public is invited to vote for one charity to win funding awards. The programme is designed to provide public greater engagement in the funding programme and also raise the profile of the Trust and the shortlisted charities. The campaign is supported through a media partner and has a strong social media basis.

People's Postcode Trust agrees to:

- redistribute a minimum of 85% of the 20% remaining of the Activities for Generating Funds;
- operate a quick and efficient application process;
- accept applications which have a strong appeal to people and can demonstrate their public benefit to players of our Lottery; and
- communicate and promote the projects the Trust has supported.

People's Postcode Trust operates its own society lottery which is regulated by the Gambling Commission under certificate 000-018971-N-0302359-007 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 2013, PLL operated 12 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 - £250,000. People's Postcode Trust aims to distribute funds according to areas where the ratio of players of PPL at at their highest concentration.

People's Postcode Trust

Trustees' report *(continued)*

Achievements and performance

People's Postcode Trust funded a total of 202 projects across Great Britain in 2013.

2013 Small Grants Programme Projects

The following are examples of projects that People's Postcode Trust has funded through the Small Grants Programme in 2013:

Community treeCycle – Advancement of Environmental Protection



Community treeCycle ran a comprehensive 6 month programme of traditional woodland training courses covering a range of topics including green woodworking, woodland management, coppicing, bee keeping and willow weaving. These courses were run by experienced tutors and made available to local community members and community groups at a reduced rate. The project focused on providing subsidised training courses targeted at local community youth groups, unemployed and retired community members.

Thistle Foundation – Advancement of Community Development



The Thistle Foundation supports people with disabilities and health conditions to lead full lives. The Thistle Foundation used their award to establish the Volunteer Development Programme to support and develop the skills of their existing 38 volunteers and recruit and train 10 new regular volunteers. Volunteers at Thistle Foundation assist with the health and wellbeing programme helping with the gym for service users, lifestyle management course for people with disabilities, drop-in sessions for advice and support and with admin and fundraising.

People’s Postcode Trust

Trustees’ report *(continued)*

Achievements and performance (continued)

Yorkshire Air Ambulance Charity – Advancement of Health



Yorkshire Air Ambulance is an independent registered charity providing a life-saving, rapid response emergency service to 5 million people across Yorkshire. The 2 helicopters and air crews are on standby 7 days a week, 365 days a year and cover an area of 4 million acres. Funding was awarded towards the purchase of a helilift for their new YAA airbase at Nostell Priory near Wakefield that will enable air ambulance missions to be undertaken.

Blind Life in Durham – Advancement of Participation in Sport



Blind Life in Durham are a user led group of over 70 people with visual impairments in County Durham working in a common effort to advance education into the issues facing such persons and to provide facilities for recreation or other leisure time occupation with the object of improving their conditions of life. They used their award to expand their sports services to visually impaired people in County Durham by running a programme of New Age Kurling sessions in various venues in the county.

People's Postcode Trust

Trustees' report *(continued)*

Achievements and performance (continued)

Surfers Against Sewage– Advancement of Environmental Protection



Surfers Against Sewage campaigns for the protection of the UK's oceans, waves and beaches for everybody to access, use and enjoy safely and sustainably, via conservation, volunteering, education, campaigning and scientific research. Surfers Against Sewage purchased a second hand van that would be used for their beach clean & education activities.

Dream Fund 2013



In 2013 the Dream Fund awarded up to £100,000 each to four winning partnerships to deliver their dream project. 130 applications were received and the four winners were announced at the Charity Gala in January. The four successful projects were:

Moray Firth Coastal Classroom - awarded £74,069

Wild Things! and The Whale and Dolphin Conservation Society joined forces to deliver the 'Moray First Coastal Classroom' project, an innovative environmental education programme for young people, using the coastline around the Moray Firth as inspiration.

The Biospheric Project - awarded £91,121

Manchester International Festival and the Biospheric Foundation came together to produce 'The Biospheric Project' which involved the development of an 'urban farm' and encouraged people from all backgrounds across Manchester to produce sustainable food for the local community.

Hazeldene Horticulture - awarded £98,639

ENABLE Scotland and Impact Arts applied as partners to create 'Hazeldene Horticulture' – a social enterprise that will use gardening to produce life-transforming employment and volunteering opportunities for young people and adults with learning disabilities across North Ayrshire.

People's Postcode Trust

Trustees' report *(continued)*

Achievements and performance (continued)

The Bee Project - awarded £85,979

Blackburne House for Women and the British Bee keepers' Association won funding for 'The Bee Project' that aimed to make owning a bee hive easy, popular and fun across urban Merseyside by giving out flat-pack bee hives and beekeeping starter kits and offering education and training courses on beekeeping.

Vote That Counts

Vote that Counts launched on Tuesday 24 September and achieved over 83,000 votes of support from the Great British public. PDSA scooped the top prize of £50,000.

The campaign's media partner was The Daily Mirror and saw nine charities compete for the grand prize of £50,000. The four runners up, RNLI, Alzheimer's Society and Alzheimer's Scotland, ChildLine and The MS Society, were each awarded £10,000.

As well as the five winning charities, Amnesty International, British Heart Foundation, Breast Cancer Care and Oxfam took part in the competition.

The campaign raised the profile of People's Postcode Trust and also promoted the Lottery, from which its funds are generated. A number of celebrity tweets also helped raise awareness for the campaign from the likes of Katherine Heigl, Eddie Izzard and Stephen Fry.

PDSA will use their prize on their Preventing the Preventable campaign and will allow the charity to deliver 3,500 life-saving care packages, including full health MOTs for pets and guidance on vaccinations, neutering and micro-chipping.

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 £7.8m (2012: £8.7m). Of this and included in Cost of Generating Funds, around 43% £3.4m (2012: £3.8m) is given out as prizes and around 36%: £2.8m (2012: £3.1m) is retained by our External Lottery Manager which is People's Postcode Lottery. The remaining 21%: £1.6m (2012: £1.74m) is managed by People's Postcode Trust.

People's Postcode Trust promoted 12 draws throughout 2013 (2012: 19 draws) which generated £1.6m revenue (2012: £1.74m). £569k of other income was also received, relating mainly to the Dream Fund contribution from Postcode Green Trust and further income from People's Postcode Lottery. £186k of other costs were included in Cost of Generating Funds (2012: £264k). £1.8m (2012: £2.8m) was allocated to charitable activities in the year with £1.68m (2012: £2.61m) being given out directly to charitable causes. £10k was included in Governance costs (2012: £14k).

Grants under £10,000 are distributed on a quarterly basis and all applications must satisfy one of the six requirements. Suitable applications are considered by the Board of Directors.

People's Postcode Trust

Trustees' 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 tickets 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 2014.

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 2014.

Approval of the Trustees' 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 13 to 20 were approved by the trustees on 25 March 2014 and signed on its behalf by:

Lawson Muncaster
Trustee

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 2013 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.

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 2013 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.

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

25 March 2014

People's Postcode Trust

Statement of financial activities for the year ended 31 December 2013

	<i>Note</i>	2013 Unrestricted £	2013 Restricted £	2013 Total £	2012 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	306,988	261,957	568,945	711,590
Activities for generating funds	3	7,826,449	-	7,826,449	8,689,422
Total incoming resources		8,133,437	261,957	8,395,394	9,401,012
Resources expended					
<i>Cost of generating funds</i>	4	6,362,309	41,534	6,403,843	7,215,916
<i>Charitable activities</i>	5	1,630,372	242,677	1,873,049	2,780,233
<i>Governance costs</i>	6	10,100	-	10,100	13,746
Total resources expended		8,002,781	284,211	8,286,992	10,009,895
Net (outgoing)/incoming resources before transfers		130,656	(22,254)	108,402	(608,883)
Transfers between funds		(11,534)	11,534	-	-
Net movement in funds		119,122	(10,720)	108,402	(608,883)
Fund balance brought forward at 1 January 2013		119,138	33,620	152,758	761,641
Fund balance carried forward at 31 December 2013		238,260	22,900	261,160	152,758

All of the above results were derived from continuing activities.

People's Postcode Trust

Balance sheet at 31 December 2013

	<i>Note</i>	2013 £	2012 £
Current assets			
Debtors	8	598,119	224,633
Bank		869,127	873,092
		<hr/>	<hr/>
		1,467,246	1,097,725
Creditors			
Amounts falling due within one year	9	(1,206,086)	(944,967)
		<hr/>	<hr/>
Net current assets		261,160	152,758
		<hr/>	<hr/>
Accumulated funds			
Unrestricted funds	11	238,260	119,138
Restricted funds	11,12	22,900	33,620
		<hr/>	<hr/>
Total funds		261,160	152,758
		<hr/>	<hr/>

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 25 March 2014.

Lawson Muncaster
Trustee

People's Postcode Trust

Notes to the accounts

1 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 Trustees 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 45% 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 trustees 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 £	2013 £	2012 £
Voluntary income				
Oceans project	-	-	-	19,793
Green challenge	-	-	-	16,128
Dream fund	-	231,957	231,957	200,000
Earth hour	-	-	-	475,669
Prize monies underspent by Lottery	277,744	-	277,744	-
E Gaming donation	29,244	-	29,244	-
Charity gala	-	30,000	30,000	-
	<u>306,988</u>	<u>261,957</u>	<u>568,945</u>	<u>711,590</u>
	=====	=====	=====	=====

3 Activities for generating funds

	2013 £	2013 %	2012 £	2012 %
Total proceeds	7,826,449	100.0	8,689,422	100
Prizes	(3,397,095)	(43.4)	(3,825,909)	(44)
Operational cost	(2,820,071)	(36.0)	(3,125,629)	(36)
	<u>1,609,283</u>	<u>20.6</u>	<u>1,737,884</u>	<u>20</u>
	=====	===	=====	===

4 Cost of generating funds

	Unrestricted £	Restricted £	2013 £	2012 £
Prizes	3,397,095	-	3,397,095	3,825,909
Operational costs	2,820,071	-	2,820,071	3,125,629
Advertising	110,090	-	110,090	33,984
PR	3,552	-	3,552	404
Merchandise	4,496	-	4,496	4,242
Photography	1,386	-	1,386	10,055
Marketing	25,619	-	25,619	186,971
Charity gala	-	41,534	41,534	22,810
Entertainment	-	-	-	1,272
Charity lunch	-	-	-	430
Hire of tent	-	-	-	4,210
	<u>6,362,309</u>	<u>41,534</u>	<u>6,403,843</u>	<u>7,215,916</u>
	=====	=====	=====	=====

People's Postcode Trust

Notes to the accounts (continued)

5 Charitable activities	Unrestricted £	Restricted £	2013 £	2012 £
Grants				
Charitable expenditure – grants payable	988,357	-	988,357	1,448,112
Charitable expenditure - earmarked	-	-	-	9,530
Charitable expenditure - dreamfund	231,000	231,957	462,957	727,792
Charitable expenditure – E gaming	12,100	-	12,100	-
Oceans Project	-	-	-	96,031
Vote that Counts	100,000	-	100,000	43,148
Green Challenge	-	10,720	10,720	26,781
Ellen MacArthur Cancer Trust	15,000	-	15,000	30,000
Royal Botanical Gardens Edinburgh	-	-	-	40,000
Edinburgh & Lothian Green Space Trust	-	-	-	40,000
Liverpool FC	-	-	-	150,000
Outreach Work	475	-	475	650
WWF Scotland	40,000	-	40,000	-
Tottenham Hotspur Foundation	48,640	-	48,640	-
	<u>1,435,472</u>	<u>242,677</u>	<u>1,678,149</u>	<u>2,612,044</u>
Support costs				
Cost recharges	156,817	-	156,817	108,724
Insurance	280	-	280	-
Travel and subsistence	11,695	-	11,695	15,995
Subscriptions	522	-	522	701
Stationery	1,528	-	1,528	617
Maintenance	2,859	-	2,859	1,952
Web development	20,377	-	20,377	39,496
Bank charges	822	-	822	705
	<u>194,900</u>	-	<u>194,900</u>	<u>168,189</u>
	<u>1,630,372</u>	<u>242,677</u>	<u>1,873,049</u>	<u>2,780,233</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.

202 projects were funded by the grants made (2012: 256) across the following geographical areas and funding themes. Additionally, 4 Dreamfund awards were made in 2013 (2012: 4). No grants were made to individuals.

Geographical split of grants	No	£
England	99	
Scotland	68	
Wales	35	
	<u>202</u>	

People's Postcode Trust

Notes to the accounts *(continued)*

5 Charitable activities *(continued)*

Funding themes	No	£
Community	41	
Environment	26	
Health	57	
Human Rights	2	
Poverty	34	
Sport	42	
	<u>202</u>	<u> </u>
	=====	=====

6 Governance costs

	2013 £	2012 £
Legal and professional fees	4,880	4,864
Audit fees	5,220	8,882
	<u>10,100</u>	<u>13,746</u>
	=====	=====

7 Staff costs

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

No trustees received reimbursement of expenses (2012 - 0). Trustee Indemnity Insurance costing £281 was purchased during the year.

The charity has no employees.

8 Debtors

	2013 £	2012 £
Trade debtors	8,641	-
Other debtors	349,903	100,000
Prepayments and accrued income	239,575	124,633
	<u>598,119</u>	<u>224,633</u>
	=====	=====

9 Creditors

	2013 £	2012 £
Amounts falling due within one year:		
Trade creditors	1,713	143,640
Other creditors	1,189,153	791,941
Accruals and deferred income	15,220	9,386
	<u>1,206,086</u>	<u>944,967</u>
	=====	=====

People's Postcode Trust

Notes to the accounts *(continued)*

10 Analysis of net assets between funds

	Net current assets	
	2013	2012
	£	£
Unrestricted funds	238,260	119,138
Restricted funds	22,900	33,620
	<u>261,160</u>	<u>152,758</u>
	=====	=====

11 Accumulated funds

	2013	2013	2013	2012
	Unrestricted	Restricted	Total	Total
	£	£	£	
Balance brought forward	119,138	33,620	152,758	761,641
Deficit for the year	130,656	(22,254)	108,402	(608,883)
Transfers between funds	(11,534)	11,534	-	-
	<u>238,260</u>	<u>22,900</u>	<u>261,160</u>	<u>152,758</u>
	=====	=====	=====	=====

12 Restricted funds

	Opening balance	Incoming resources	Outgoing resources	Transfers	Closing balance
	£	£	£	£	£
Green Challenge	10,720	-	(10,720)	-	-
Dream Fund (Postcode Green Trust)	14,021	231,957	(231,957)	-	14,021
Dream Fund (Postcode Culture Trust)	8,879	-	-	-	8,879
Charity Gala	-	30,000	(41,534)	11,534	-
	<u>33,620</u>	<u>261,957</u>	<u>(284,211)</u>	<u>11,534</u>	<u>22,900</u>
	=====	=====	=====	=====	=====

Green Challenge This fund represents funding received for promotional activities surrounding the green challenge competition, which is a competition which encourages would-be entrepreneurs to submit creative and innovative ideas for reducing greenhouse gas emissions.

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 and the Postcode Culture contribution, which is their contribution to the annual charity gala.

People’s Postcode Trust

Notes to the accounts (continued)

13 Operating lease commitments

Annual commitments under non cancellable operating leases are as follows:

	2013	2012
	Other	Other
	£	£
Expiring in 2-5 years	3,341	-
	=====	=====

14 Related party transactions

During the year the Trust awarded £40,536 to WWF Scotland, a charity in which one of the Trustees, Judith Mills, is Fundraising Manager.

During the year PPT were invoiced by Northumberland Wildlife Trust for travel expenses paid to trustee Michael Pratt, who is also CEO of Northumberland Wildlife Trust.

15 Ultimate controlling party

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