bet365 Foundation
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

30 March 2014

Company Registration No. 08191619
Registered Charity No. 1149110
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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: 1149110
Company Number: 08191619
Trustees/Company Directors: D Coates CBE
                        JF Coates
                        P Coates
                        SJ Adlington
                        D Hall (appointed 13 March 2014, resigned 1 April 2014)
                        S Galletley (appointed 1 April 2014)
                        J White (appointed 1 April 2014)
Auditors: Baker Tilly UK Audit LLP, Festival Park, Stoke-on-Trent, ST1 5BB
Bankers: Barclays Bank
          Pall Mall Corporate Banking Centre
          Pall Mall Corporate Group
          50 Pall Mall
          London
Registered Office: Unit 2 Hillside, Festival Way, Stoke-on-Trent, ST1 5SH
Status: bet365 Foundation is a company limited by guarantee. It is a registered charity and governed by the provisions of its Memorandum and Articles of Association dated 24 August 2012 as amended by special resolution on 30 November 2012.
The Trustees are pleased to present their report together with the financial statements of the charitable company ("the Foundation") for the period ended 30 March 2014.

PRINCIPAL ACTIVITIES

The principal activity of the Foundation is the provision of funding to charities that will use the resources to enrich the lives of those that they exist to support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

bet365 Foundation is a company limited by guarantee and does not have any share capital. It is a non-profit making organisation and registered charity governed by its Memorandum and Articles of Association dated 24 August 2012 as amended by special resolution on 30 November 2012.

Organisational structure

All decisions regarding management of the Foundation and the distribution of its funds are made by the Trustees. The Foundation has no employees and is not charged for the Trustees’ time.

A review system is in place to monitor the bank accounts and to reconcile all transactions back to Trustee approved charitable donations.

Appointment of Trustees

The skill set of the Board of Trustees is constantly reviewed and compared to the requirements of the Foundation to achieve its objectives. Where there are gaps the Trustees seek to make appropriate appointments of individuals with the required skills and experiences.

Trustee induction and training

It is the intention that all new Trustees will attend an induction meeting with one of the existing Trustees, observing how the Foundation’s objectives are achieved. Should any additional specialised training be required then appropriate training arrangements will be put in-place.

OBJECTIVES AND ACTIVITIES

The objectives of the charity and strategies employed to achieve the objective

The Foundation’s purpose is to distribute funds in accordance with the Foundation’s Long Term Strategy for Grants in support of local, national and international charitable activities, exclusively charitable according to the laws of England and Wales.

Its primary objective is to work through UK registered charities to provide front-line funding that is used to make a positive difference to people’s lives.

Charities are invited to present proposals to the Foundation’s Trustees detailing how a donation would be used and the benefits that it would deliver. The Trustees assess how the proposal aligns to the objective to provide front-line funding that makes a “positive difference” in order to determine whether or not to grant a donation.
ACHIEVEMENTS AND PERFORMANCE

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing bet365 Foundation’s aims and objectives and planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Trustees believe that the Foundation meets the principles relating to charities and public benefit described in the Charity Commission guidance and that this Trustees’ Annual Report demonstrates the Foundation’s contribution.

Related parties

The Foundation has received donations from Hillside (New Media) Limited during 2013/14. Three of the Foundation’s Trustees are directors of this company and its ultimate holding company, bet365 Group Limited, which is also under the control of Denise Coates CBE, therefore this is deemed to be a related party.

Risk management

The Trustees acknowledge their responsibility for managing risk. They will regularly review the risk management process adopted and will amend procedures as and when it is deemed necessary.

FUTURE PLANS

The Foundation continues to review applications for funding and will continue to provide donations that meet its charitable objectives.
Strategic Report

Achievements and performance

The Financial Year 2013/14 was the Foundation’s first full year of activity. During the year it provided £1.45m of donations to 20 charitable entities, 14 of which each received donations totalling more than £20,000. Examples of how the Foundation’s charitable giving has/will be used are provided below.

- Health and Wellbeing

The Foundation gifted significant funds to provide care and life enriching support to individuals, and their families, living with progressive terminal illness, non curable illness and disability. Funding has been provided to support charitable activities in the UK and overseas through a UK registered charity.

The Foundation donated to two local charities (hospices) that provide front line support to individuals, and their families, suffering with progressive terminal illness. One of the organisations focuses upon care and support for children and the other focuses upon care and support for adults. The care provided by the hospices extends beyond the provision of medical care with services/facilities intended to maximise quality of life and to provide support for all those affected by an individual’s illness. The donations have been targeted directly to the front-line activities undertaken by each of the organisations.

The Foundation provided support to an International UK charity running a programme operating in sub-Saharan Africa. The donation has been/is being used to improve the lives of people infected with HIV/AIDS, and their families, through a community based care project providing information, care and support via volunteer home-based carers. The funding provided has gone to supporting multiple project sites around Lusaka, Zambia.

The Foundation has funded a charity providing assistance dogs to the physically disabled. The funding provided has supported the training of an assistance dog and the care network necessary to deliver the ongoing support once a dog has completed its training.

- Education and Training

Education is the key to an individual achieving their full potential therefore access to education is of paramount importance. Through no fault of their own some people face greater barriers than most. The Foundation is therefore committed to trying to make a difference, giving people an opportunity to realise their potential by helping to “level the playing field”.

Locally the Foundation has provided charitable funding to two universities with the stipulation that the donation were to be used to support students from the local area who have disadvantaged backgrounds. Each of the institutions has distributed the funds to undergraduates by way of scholarships.

Nationally the Foundation provided a donation to an autism charity that has/is using the funding to support the provision of teacher training to develop their understanding and awareness of autism. The funding provided enabled 1,000 teachers in mainstream education to undertake the training programme. In addition, the funding was to support the development of bespoke support programmes for at least 6 autistic children being educated in mainstream education.
A significant donation was made to support a UK charity committed to minimising gambling related harm for those individuals for whom gambling has become a problem. The Charity’s aim is to stop people getting into difficulties with their gambling and to ensure that those who do develop problems receive fast and effective treatment and support. To this end the Charity funds education, prevention and treatment services.

Internationally the Foundation provided funding to support the work being undertaken by a UK charity running a programme promoting, and delivering greater access to, education for girls in a country where female illiteracy and education drop-out rates are disproportionately high. One of the outcome targets for the programme is that more than 100,000 children will be more aware of, and empowered to campaign for, their rights to an education.

The Foundation also provided funding to a charity project operating in sub-Saharan Africa delivering training to women infected with HIV/AIDS. The programme provides “peer education” and support on key personal actions such as monitoring an individual’s condition, infant feeding and the steps they can take to have a healthy, HIV-free baby. The Foundation’s support enabled the charity to provide more than 300 women with access to the training programme. The project is run by a UK registered charity.

- Disaster Recovery

Large scale natural disasters have a devastating affect on people’s lives. In the immediate aftermath of Typhoon Haiyan the Foundation provided a donation to a UK registered charity running an on the ground, front line emergency relief programme helping shattered individuals/communities in the Philippines.

- Community Development

Locally the Foundation provided funding to a charity that targets its support to young people. The charity used the funding to assist with the creation of a hi-tech creative media centre specifically intended to be used by the local community. The charity’s intention is to provide young people with access to facilities and equipment that they may not ordinarily have access to. The desire is for individuals to develop skills and positive interests that could help with their future careers. Areas of focus include; web design, application development and graphic design.

- Arts and Culture

The Arts, for many, are a life enriching source of pleasure with a theatre providing a focus for the local community. During the year the Foundation made a donation to a local theatre, the donation resulted in it increasing its show investment, enabling it to enhance the scale and size of its productions. As a consequence of the Foundation’s donation the theatre was also able to apply for matched funding from the Arts Council, which it received.

Financial review

A Statement of the Financial Activities of the charity is given on page 9. The total incoming resources for the period amounted to £105,500,000 (2013: £1,155,000) and £1,451,973 (2013: £150,090) was dispensed in charitable grants. After allowing for governance costs of £8,644 (2013: £5,700) there were £104,039,383 (2013: £999,210) of funds carried forward to the following financial year for application in pursuance of the charitable objectives of the Foundation.

There were no capital commitments at the balance sheet date and in the view of the Trustees the funds held at 30 March 2014 were available and adequate to fulfil its existing obligations.
Investment policy

On 27th March 2014 the Foundation received a donation of £100,000,000, reported within the Financial Statements as Endowment Funds. This sum will be held as an expendable endowment as a long-term investment the return from which, in excess of annual inflation, will be distributed to support charities/charitable activities that align to the objectives of the Foundation. The Trustees' investment policy is to maintain the real value of the Endowment through a strategic balance of equity risk and fixed income return, consistently with its reserves policy.

As at the balance sheet date the funds were held in a non-interest bearing retail current account. Subsequently the funds have been invested by an investment management company with a long standing track record of funds management. The funds are managed on a discretionary basis to achieve the Trustees' investment goals.

All other cash is held in retail current accounts.

Reserves policy

The policy of the Trustees is to maintain the real value of the Endowment but otherwise to distribute all the Foundation's realised income and gains within a reasonable period. This policy should allow the Foundation to operate on an enduring basis without being dependent upon donations from any particular source. The Trustees have reviewed the reserves policy and have agreed that the level of reserves is assessed annually in order to mitigate current and future risks as well as enabling Bet365 Foundation to achieve its objectives. As at 30 March 2014, the actual reserves were £105,038,593 (2013: £99,210).

Plans for future periods

The charity continues to review applications for funding and will continue to provide donations that meet its charitable objectives.

Principal risks and uncertainties

The principal risk faced by the Foundation is the erosion of the value of its long-term investment, £100,000,000. The Trustees are satisfied that the investment management company has sufficiently demonstrated that it has the expertise to manage the investment of the Endowment Fund in accordance with the Trustees requirements. In addition the Trustees will be provided with sufficient financial data to enable them to assess the ongoing performance of the investment. The Trustees keep the management company's performance under ongoing review.

DIRECTORS AND TRUSTEES

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the period and since the period end were as follows:

D Coates CBE
J F Coates
P Coates
S J Adlington
D Hall (appointed 13 March 2014, resigned 1 April 2014)
S Galletley (appointed 1 April 2014)
J White (appointed 1 April 2014)
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has then been communicated to the auditor.

AUDITOR

Baker Tilly UK Audit LLP, Chartered Accountants, were appointed auditors by the company on 2 September 2013. Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be re-appointed and therefore Baker Tilly UK Audit LLP will continue in office.

The Report of the Trustees and Strategic Report were approved by the Trustees and signed on their behalf by:

Denise Coates CBE
Director and Trustee

9th July 2014
The Trustees (who are also directors of bet365 Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair value of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF BET365 FOUNDATION

We have audited the financial statements of bet365 Foundation for the period ended 30 March 2014 on pages 10 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

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. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state in an auditor’s 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 charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor
As explained more fully in the Statement of Trustees’ responsibilities set out on page 8, 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.

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
A description of the scope of an audit of financial statements is provided on the Financial Reporting Council’s website at www.frc.org.uk/auditscopeukprivate

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 30 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Strategic Report and the Trustees’ Report for the financial period 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 requires us to report to you if, in our opinion:
- the charitable company has not kept 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 and 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

ROGER DAVIES BA, FCA (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

2014
bet365 Foundation  
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
for the 364 days ended 30 March 2014

<table>
<thead>
<tr>
<th>Note</th>
<th>Endowment Fund</th>
<th>Unrestricted Funds</th>
<th>Total Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Period ended</td>
<td>Period ended</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>30 March 2014</td>
<td>March 2013</td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**INCOMING RESOURCES**

Incoming resources from generated funds:

*Voluntary income:*

<table>
<thead>
<tr>
<th>Donations</th>
<th>100,000,000</th>
<th>5,000,000</th>
<th>105,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations - exceptional income</td>
<td>-</td>
<td>500,000</td>
<td>500,000</td>
</tr>
</tbody>
</table>

**TOTAL INCOMING RESOURCES**

100,000,000 5,500,000 105,500,000 1,155,000

**RESOURCES EXPENDED**

Charitable activities

<table>
<thead>
<tr>
<th>2</th>
<th>-</th>
<th>1,451,973</th>
<th>1,451,973</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance costs</td>
<td>3</td>
<td>-</td>
<td>8,644</td>
</tr>
</tbody>
</table>

**TOTAL RESOURCES EXPENDED**

(1,460,617) (1,460,617) (155,790)

**NET MOVEMENT IN FUNDS**

6 100,000,000 4,039,383 104,039,383 999,210

Total funds brought forward

999,210

**TOTAL FUNDS CARRIED FORWARD**

6 100,000,000 5,038,593 105,038,593 999,210

The incoming resources and resources expended derive from the continuing activities.

No separate Statement of Total Recognised Gains and Losses has been prepared as all such gains and losses have been dealt with in the Statement of Financial Activities.
bet365 Foundation
BALANCE SHEET
At 30 March 2014

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>105,044,293</td>
<td>1,004,910</td>
</tr>
<tr>
<td>CREDITORS: Amounts falling due within one year</td>
<td>(5,700)</td>
<td>(5,700)</td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>105,038,593</td>
<td>999,210</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>105,038,593</td>
<td>999,210</td>
</tr>
<tr>
<td>ACCUMULATED FUNDS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UNRESTRICTED FUNDS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>5,038,593</td>
<td>999,210</td>
</tr>
<tr>
<td>ENDOWMENT FUND</td>
<td>100,000,000</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL FUNDS</td>
<td>105,038,593</td>
<td>999,210</td>
</tr>
</tbody>
</table>

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 16 were approved by the board and authorised for issue on 9th July 2014 and were signed on its behalf by:

Denise Coates CBE
Director and Trustee

Company Registration No. 08191619
Registered Charity No. 1149110
ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Foundation’s financial statements.

BASIS OF PREPARATION
The financial statements are presented in accordance with the Statement of Recommended Practice ("SORP") 2005 “Accounting and Reporting by Charities”, issued by the Charity Accounting Committee and approved by the Accounting Standards Board. Accordingly, the profit and loss account prescribed by the Companies Act 2006 has been replaced by the Statement of Financial Activities in order to reflect the special nature of the company’s operations.

The Foundation is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under the Companies Act 2006 when filing accounts with the Registrar of Companies.

GOING CONCERN
The Trustees have confirmed that they will continue to support the Foundation via donations from the related party. In addition, to ensure the Foundation can operate on an enduring basis the Trustees have a policy to maintain the real value of the Endowment received in the period and to distribute from the realised gains in future periods. The Trustees believe there are adequate resources which will enable the Foundation to meet its liabilities as they fall due for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

ACCOUNTING CONVENTION
The financial statements have been prepared under the historical cost accounting rules and are in accordance with applicable accounting standards.

INCOMING RESOURCES
The values of all resources accruing to the Foundation are recorded in the Statement of Financial Activities as soon as it is legally entitled to the income and the amount can be quantified with reasonable accuracy. This is dependent on an actual receipt or enforceable right to receipt, a reasonable certainty of receipt and whether the monetary value can be sufficiently and reliably measured. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

RESOURCES EXPENDED
All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure has been classified under the appropriate heading but where costs cannot be directly attributed to particular headings (support costs); they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs are those costs associated with the governance arrangements of the Foundation which relate to its general running. These include audit, insurance costs, and legal advice for Trustees and costs associated with constitutional and statutory requirements such as the costs of Trustee meetings and preparing the statutory financial statements, plus a share of support costs.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.
bet365 Foundation
ACCOUNTING POLICIES

FUND STRUCTURE

Unrestricted funds

General accumulated funds are unrestricted funds available to the Foundation for its general purposes and include from time to time funds designated by the Foundation for particular purposes, the use of any such designated funds remaining at all times at the discretion of the Trustees.

Expendable endowment fund

The Foundation has an expendable endowment fund which was a gift from Hillside (New Media) Limited. The income and capital of this endowment can be used by the trustees to finance their planned strategy of charitable grants, in accordance with the Foundation’s objectives.

TAXATION

As a registered charity the Foundation is exempt from liability to corporation tax and no provision for taxation is therefore made.
1 INCOMING RESOURCES – EXCEPTIONAL DONATIONS INCOME

<table>
<thead>
<tr>
<th>2014</th>
<th></th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment fund</td>
<td>Unrestricted fund</td>
<td>Total</td>
</tr>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Exceptional donations</td>
<td>100,000,000</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

The Foundation received donations from Hillside (New Media) Limited including £100,000,000 as an expendable endowment donation:

2 RESOURCES EXPENDED

<table>
<thead>
<tr>
<th>Total Period ended</th>
<th>Grant funding</th>
<th>Support costs</th>
<th>Period ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 March 2014</td>
<td>£</td>
<td>£</td>
<td>31 March 2013</td>
</tr>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Charitable activity – donations</td>
<td>1,452,045</td>
<td>(72)</td>
<td>1,451,973</td>
</tr>
</tbody>
</table>

During the year donations have been made to charities covering the following key areas of activity:

<table>
<thead>
<tr>
<th>Total Period ended</th>
<th>Period ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 March 2014</td>
<td>31 March 2013</td>
</tr>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Health and Wellbeing</td>
<td>525,018</td>
</tr>
<tr>
<td>Education and Training</td>
<td>824,527</td>
</tr>
<tr>
<td>Disaster Recovery</td>
<td>25,000</td>
</tr>
<tr>
<td>Community Development</td>
<td>50,000</td>
</tr>
<tr>
<td>Arts and Culture</td>
<td>27,500</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Foundation did not have any staff in situ and the trustees received no expenses during the period.
3 GOVERNANCE COSTS

Unrestricted funds

<table>
<thead>
<tr>
<th></th>
<th>Total 2014</th>
<th>Total 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit and accountancy</td>
<td>7,252</td>
<td>5,700</td>
</tr>
<tr>
<td>Legal and professional – insurance</td>
<td>1,392</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>8,644</td>
<td>5,700</td>
</tr>
</tbody>
</table>

4 NET INCOMING RESOURCES FOR THE PERIOD

Net incoming resources are arrived at after charging the following:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors’ remuneration:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit services</td>
<td>5,200</td>
<td>4,560</td>
</tr>
<tr>
<td>Non audit services</td>
<td>1,552</td>
<td>1,140</td>
</tr>
</tbody>
</table>

5 CREDITORS: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals</td>
<td>5,700</td>
<td>5,700</td>
</tr>
</tbody>
</table>
6 STATEMENT OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>At 31 March 2013</th>
<th>Income £</th>
<th>Expenditure £</th>
<th>At 30 March 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UNRESTRICTED FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>999,210</td>
<td>5,500,000</td>
<td>(1,460,617)</td>
<td>5,038,593</td>
</tr>
<tr>
<td><strong>ENDOWMENT FUND</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expendable</td>
<td>-</td>
<td>100,000,000</td>
<td>-</td>
<td>100,000,000</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td>999,210</td>
<td>105,500,000</td>
<td>(1,460,617)</td>
<td>105,038,593</td>
</tr>
</tbody>
</table>

Unrestricted Funds
The general funds represent the unrestricted funds of the Foundation that are not designated for particular purposes.

Expendable Endowment Fund
The expendable endowment fund was established in March 2014 by an initial gift from Hillside (New Media) Ltd. The Trustees have the power to spend both the capital and the income.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Endowment fund General funds Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and in hand</td>
<td>100,000,000</td>
</tr>
<tr>
<td>Creditors due within one year</td>
<td>-</td>
</tr>
<tr>
<td>Total net assets</td>
<td>100,000,000</td>
</tr>
</tbody>
</table>

8 RELATED PARTY TRANSACTIONS

The Trustees consider that Hillside (New Media) Limited is a related party of the Foundation by virtue of common directors and that its ultimate holding company, bet365 Group Limited, is under the control of Denise Coates CBE.

The charity received donations totalling £105,500,000 (2013: £1,155,000) during the period. No balances were owed to or from Hillside (New Media) Limited at the period end (2013: £nil).

The Foundation receives support from the bet365 Group Limited in respect of office space and other costs including management time, but the trustees believe that this support is not quantifiable and measurable or material to disclose in the period.