

# people

supporting parents and  
children to learn together

Trustees' Annual Report (for the purposes of the Charities Act 2011)

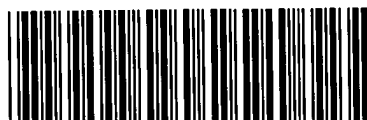
Directors' Report (for the purposes of the Companies Act 2006)

Audited Financial Statements

for the year ended 31 March 2020



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# PeepLe

Registered charity number: 1144975 in England and Wales

Registered charity number: SC044031 in Scotland

PeepLe is also a company limited by guarantee no. 07514469

Peep Learning Ltd is the trading subsidiary of PeepLe

Company registration no. 04089209 and VAT no. 768 4173 94

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Auditors:  
Mercer Lewin Ltd,  
Chartered Accountants and  
Registered Auditors,  
41 Cornmarket Street,  
Oxford,  
OX1 3HA



**Annual Report and Accounts  
For the year ended 31 March 2020**

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## Executive summary

The trustees have pleasure in presenting their report and the financial statements of Peeple for the year ended 31 March 2020. The gross income for the Group (comprising the charity and its trading subsidiary, Peep Learning Ltd) in 2019-20 was £901,820 (2018-19: £880,781). Total expenditure of the Group in the year 2019-20 was £902,196 (2018-19: £858,893) giving a deficit overall of £376. Peep Learning Ltd achieved a surplus of £81,168 (up from £45,463 in 2018-19) before making a donation to Peeple.

The charity's subsidiary company, Peep Learning Ltd (PLL) develops and sells materials, training and consultancy to support other organisations to use the Peep Learning Together Programme (LTP), the Peep Progression Pathway (PPP) and other programmes in different parts of the country. The main two-day training is known as the "Peep Learning Together Programme Training". Profits are passed to the charity by donation at the discretion of the directors of PLL. In 2019-20 £80,000 was transferred by donation to the charity.



## Achievements during 2019-2020 included:

- findings from the Learning Together Study, a large-scale Randomised Controlled Trial of the Peep Learning Together Programme funded by the Education Endowment Foundation, showed that the Programme made a positive difference to children's early literacy development of an additional two months' progress over a five-month period.
- delivering 55 Peep Learning Together Programme Training courses, including 14 in Scotland.
- training 710 practitioners to deliver the Peep Learning Together Programme (including 204 in Scotland), who worked with approximately 4,260 families.
- training 45 practitioners in the Peep Antenatal Programme, who worked with approximately 225 families.
- registering 560 practitioners for the Peep City & Guilds Level 3 unit to quality assure the Peep Learning Together Programme.
- supporting 165 parents in Scotland and 125 parents in England to achieve an adult learning unit from the Peep Progression Pathway; 84 parents (data from Scotland only) moved on to further learning, volunteering or employment.
- gaining the Family Learning Scotland contract from the Scottish Government to train and support 432 practitioners to deliver the Peep Learning Together Programme and the Peep Progression Pathway across all 32 local authorities (January 2020 – December 2022).
- providing educational consultancy on the CBeebies programme, *The Baby Club (series 2)* and a book based on the series published by DK; *Play and Learn with your Baby*.
- providing high quality early education and childcare via Little Peeple, a 44-place nursery for children aged six months to four years in Littlemore, Oxford.
- providing services to 256 families living in disadvantaged areas of Oxfordshire.
- providing Dolly Parton's Imagination Library which gifts a book per month to every registered child from birth to five living in the Leys and Littlemore areas of Oxford. Total number of books delivered since the library began, 27,953 and number of books delivered to children this year, 7,579.
- establishing the Growing Minds project in Oxfordshire in partnership with the Oxfordshire Community Foundation and Home-Start.
- supporting our license agreement with the Brotherhood of St Laurence to distribute the Peep Learning Together Programme in Australia.

# Trustees annual report for the charity Peeple

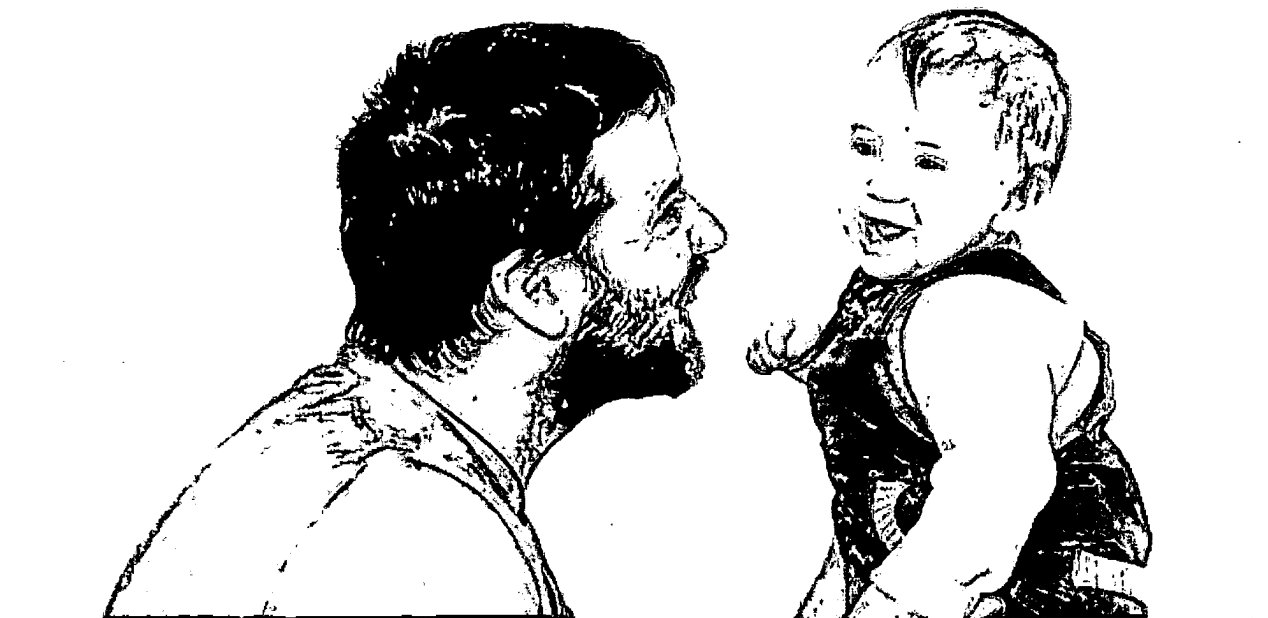
The trustees have pleasure in presenting their report and the financial statements of Peeple for the year ended 31 March 2020. These have been prepared in accordance with the provisions of the Charities Act 2011, the charity's governing document, the Statement of Recommended Practice "Accounting for Charities", the Companies Act 2006, and also the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). Accordingly, the accounts consolidate the results of the charity with those of its subsidiary company.

## 1. Introduction

In 2020, we are celebrating Peeple's 25<sup>th</sup> birthday. The original ambition was to transform a single community by supporting families with children under five to encourage their child's learning and development at home by making the most of everyday activities. There was also a determination that the project should be grounded in research and a commitment to reflection, to ensure that every opportunity for learning would be embraced.

It was an innovative ambition – but one which has stood the test of time and has seen us grow from a local project to a national organisation. Since 1995 we have worked with over 20,000 families in Oxfordshire, and have trained 14,736 practitioners from around the UK and beyond to deliver Peep Learning Together and other programmes.

Over the past 25 years, while the evidence for preventative interventions in the early years has consolidated, the inequalities which led to Peeple being established have grown. There is no doubt that these will be amplified by the Covid pandemic. While we look forward to celebrating our birthday in the coming year, it is with renewed determination to fight for the services and resources needed to ensure that every child really does have the best possible start in life.



## 2. Our vision

Every family makes the most of everyday learning opportunities which improve children's outcomes and help narrow the gap in attainment.

## 3. Our mission

Peeples exists to help parents improve their children's life chances, particularly in less affluent areas, by making the most of everyday learning opportunities at home and in the community. We aim to narrow the gap in attainment by supporting parents in raising their babies and young children to reach their full potential. We do this by developing interventions which support parents as their children's first educators, by training practitioners to work with families, and by supporting the implementation of our programmes. We also deliver services directly to families, including early education and childcare and help parents to gain qualifications which lead to further learning, volunteering or employment. In addition, we contribute to research and policy development in early years education.



#### **4. Our principles**

We believe that relationships are at the heart of learning.

We believe in the potential of every parent, every carer and every child.

We recognise parents and carers for what they already do, and help them to do more.

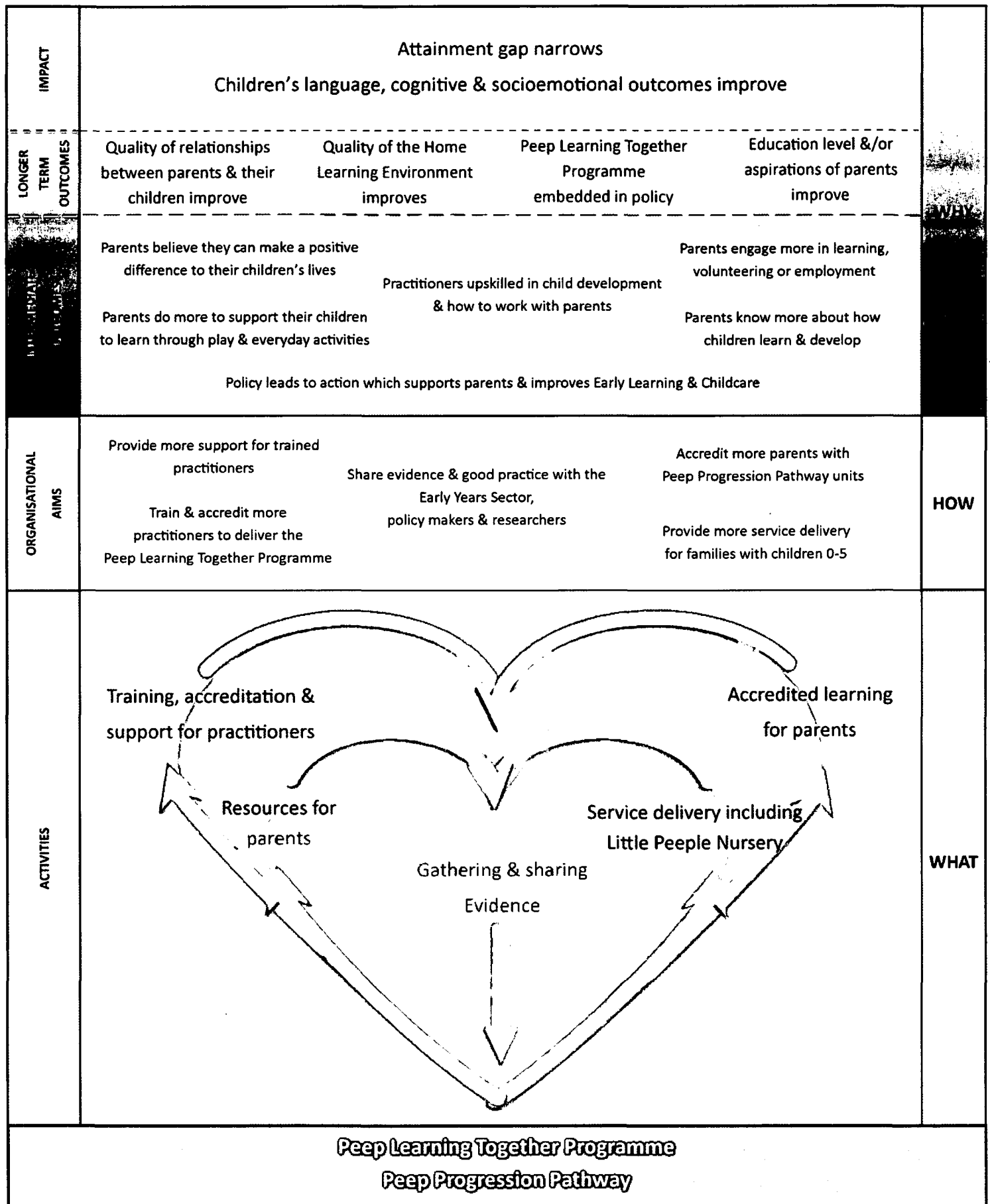
We believe that lives can be transformed by building on everyday learning experiences.

We recognise the importance of reflecting on the world through the eyes of others.

#### **5. Why our work is needed**

- There are class-based differences in children's outcomes by 22 months which are increased by age five and continue to widen as the children get older, so that ultimately, as a group, children who start less well-off end up as adults less healthy, less wealthy and with fewer advantages to pass on to their children.
- There is increasing evidence to suggest that these disparities develop in the first year of life. For example, significant differences in language between low- and high-socioeconomic status infants are apparent by 18 months.
- The single biggest predictor of social mobility for children from lower income backgrounds is vocabulary at age five – those who have a wider vocabulary are significantly more likely to do well. One study, which tracked the progress of thousands of children, found that pre-school children who had been read to regularly at age five were significantly less likely to be poor adults at age 30.
- One important influence over how well children do in school and beyond is the quality of the Home Learning Environment (HLE) – the everyday things which parents do at home with their children such as singing, playing, talking, and sharing books and stories.
- Research has found that the quality of the HLE is more important for intellectual and social development than parental occupation, education or income.
- Cuts to services for families with children under five in Oxfordshire have led to the closure of all children's centres in the county. Families now have little access to universal services or early intervention programmes other than those provided by Peeple or other third sector organisations.
- The benefits of healthy early development last a lifetime, and carry into the next generation, influencing how we parent our own children.

## 6. Theory of Change



## 7. Our staff

Peeples had an average of 36 employees during 2019-20. The number working in early education and childcare roles increased from 12 in March 2019 to 15 in March 2020, comprising a mix of part time and full time positions. The local delivery team comprised 10 staff including a manager, administrator, four practitioners and four part-time Peep Assistants. Of the other staff, five including managers worked in the training team; three worked in Scotland on Peep programmes, parent accreditation and the Family Learning Scotland project; and four worked in the back-office functions of senior management, finance, HR, IT and general admin. Total full-time equivalent staff in March 2020 was 24. All have significant skills and knowledge in the field.

## 8. Objects, aims and activities

The objects of the charity are for the public benefit: (1) to advance education, in particular (but not limited to) the early learning and development of children; and (2) to promote, commission, carry out and disseminate research in the field of early years and other education.

### Aims

- 1: To increase the use of Peep programmes across the UK and internationally.
- 2: To improve and extend the Peep Progression Pathway throughout the UK.
- 3: To ensure our work is underpinned by appropriate research and evaluation.
- 4: To extend our role as a frontline service provider in Oxfordshire.
- 5: To deliver high quality early education and care via the Little Peeples Nursery.
- 6: To influence national debate and policy.

### Activities

The activities of the charity are: practitioner training and implementation support for our programmes nationally; accreditation of parents' learning via the Peep Progression Pathway; commissioning and carrying out research and evaluation; delivery of Peep Learning Together Programme to parents, carers and young children via groups, home visits and drop-ins in Oxfordshire; early education and childcare; influencing of national debate and policy; and the maintenance of good governance, management and infrastructure.



## 9. Achievements and performance (2019 – 2020)

**Aim 1: to increase the use of Peep programmes across the UK and internationally\***

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- Increase in number of Learning Together Programme Training courses delivered to practitioners around the UK, in the Republic of Ireland and Australia to 55 (up three courses from 2018/19).
- Increase in number of practitioners trained to 710 (up 11 from 2018/19).
- Increase in number of families benefiting from the Peep Learning Together Programme to approximately 4,260 (up 66 from 2018/19).
- Maintaining the number of practitioners trained in the Peep Antenatal Programme.
- Assuring the quality of the Learning Together Programme by registering 560 practitioners for the Level 3 Peep City & Guilds unit (up 116 from 2018/19).
- Inducting four new trainers in Victoria and New South Wales in support of our license agreement with the Brotherhood of St Laurence in Australia.

***"You can see the positive impact and benefits for all and how it builds these all so important relationships of trust between professionals, children and families."***

- Equity and Excellence Lead, West Lothian



***"Empowering, supportive, inspiring – a very thorough and well-constructed course with masses of thoughtful examples. Explains early learning as never before!"***

- Commissioner, Argyll and Bute

***"I thought the training was lovely, I really enjoyed the training, I thought it gave detail, it gave structure, it gave focus. I came away from the training feeling extremely confident about delivering the Programme."*** - Nursery practitioner

***\*All training from 13<sup>th</sup> March was cancelled due to Covid; 8 courses (104 delegates) were postponed.***

## **Aim 2: to improve and extend the Peep Progression Pathway throughout the UK**

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We supported organisations, managers and practitioners delivering the Peep Progression Pathway (units for parents/carers based on their participation in the Peep Learning Together Programme):

- 21 practitioners trained to deliver Peep Progression Pathway units.
- 165 parents achieved at least one SQA credit-rated unit in Scotland.
- 125 parents achieved at least one NOCN unit in England.
- 20 parents/carers progressed to Peep credit-rated units at a higher level
- 85 parents/carers progressed to further learning, volunteering or employment.
- 72% reported an increase in their literacy, numeracy or health and wellbeing.

*"Being able to take part in the Peep Progression Pathway has shown me that the everyday things I do with my kids are actually helping their development and it's given me the confidence to try new activities with them that I wouldn't have done before because I didn't relate it to their development." - Parent*



*"It gave us more confidence as learners and enabled some of us to apply and get into Borders College for courses that could change our careers, income and lives."*

- Parent

### **Aim 3: to ensure our work is underpinned by appropriate research and evaluation**

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A highlight of our year was the publication of the findings from the Learning Together Study, a Randomised Controlled Trial (RCT) of a bespoke 20-week version of the Peep Learning Together Programme for three-year-olds in Nursery settings.

The large-scale, independent evaluation was carried out by Queens University Belfast and involved 1447 families from 139 settings across England. It was funded by the Education Endowment Foundation.

We were delighted that the Study found that the Peep Learning Together Programme made a positive difference to children's early literacy development of an additional two months' progress over a five-month period.

The Programme also had positive effects on parents who reported improvements in:

- parental self-acceptance
- the home learning environment
- their confidence in enjoying and playing with their child
- their parenting knowledge and learning.

The findings of the Learning Together Study replicate those of the Birth to School Study, a previous six-year longitudinal evaluation of the Peep Learning Together Programme carried out by the University of Oxford.

Other findings showed that more than 90% of practitioners found that the Peep Learning Together Programme was easy to use and implement, and also that it was delivered with high fidelity.

The findings make an important addition to the evidence base for the Peep Learning Together Programme and to the evidence, more broadly, that working with parents to improve the home learning environment is a feasible and effective means to improve child outcomes.



#### **Aim 4: to extend our role as a service provider in Oxfordshire\***

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- Delivery of the Peep Learning Together Programme (which aims to improve children's life chances by helping parents to make the most of everyday learning opportunities at home) to 256 families with children (0-5) living in disadvantaged areas of Oxfordshire.

*"Peep gives me ideas, information about child development and everyday stuff we do. I have the confidence now to sing and do the actions with him" - Parent*

*"Changed my life. My son really developed his skills and learn a lot. We always have interesting games which he loves." - Parent*

- Delivery of a Peep Learning Together course based on the Health and Physical Development strand of the Programme to 14 foster carers (and 12 Looked After children) in Oxfordshire. All carers completed a Peep Progression Pathway Unit.

*"I took loads from this course – I was quite unprepared for looking after a child (despite my best intentions) but the things I learnt here helped me to understand and support him." – Foster Carer*

- Provision of the Peep Imagination Library which gifts a book per month to every registered child from birth to five years of age living in the Leys and Littlemore areas of Oxford:
  - increased number of registered children from 554 to 605.
  - delivered 7,579 books to local children bringing the total number of books delivered to 27,953.



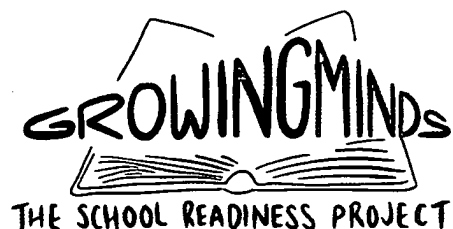
*'The most wonderful introduction to the world of books! Alongside owning their own books I believe the boys have developed their literacy skills, language skills and a healthy development of their imaginary skills.'* - Nursery parent

*'These books are precious and the time spent reading them priceless.'* - Peep group parent

*'I can see him becoming more engaged with books day by day so I look forward to the new book each month.'* - Peep group parent



- Establishment of the Growing Minds Project in the Littlemore and Berinsfield areas of Oxfordshire in partnership with Oxfordshire Community Foundation, Home-Start Oxford, Home-Start South Oxfordshire, Dolly Parton's Imagination Library, Registrars, local settings, and professionals. Growing Minds is an innovative collaboration which aims to narrow the attainment gap before school. The project, which hopes to run for seven years, is being evaluated by a team from the Universities of Oxford and Oxford Brookes, led by Professor Jane Barlow.



- Partnership with the Ashmolean Museum to offer the *Creating Keepsakes Community Project* to families. The Museum Family Learning Team, including one who is trained to deliver the Peep Learning Together Programme, and an artist worked with families to take inspiration from ancient Greek artefacts, including a 2,500-year-old feeding cup, to create their own terracotta beakers.



*\*All face-to-face service provision was suspended from 15<sup>th</sup> March due to Covid. Families were supported during the last two weeks of March by phone, email and text.*



Since 2015, Peeple has been running the Peep Pre-school in The Leys, Oxford. The Pre-school was merged with the Little Peeple Nursery, in Littlemore, in September 2019. Little Peeple was built by Peeple in partnership with The Oxford Academy and Oxfordshire County Council. It is a 44-place setting for babies and children aged from six months to four years.

Little Peeple was officially opened in May 2019 by Anneliese Dodds, MP and a party held for families and local residents.

Little Peeple was inspected by Ofsted in October 2019 and achieved an overall rating of 'Good'. The Inspector said:

*"Children show that they feel safe and secure. There are warm bonds between children and staff"*

*"Babies crawl towards the 'story corner' when they see staff preparing for 'singing time'. They join in with actions and sounds. They take turns to choose props from the bag to use as they sing"*



*"Children benefit from a broad and exciting curriculum that is delivered skillfully by knowledgeable staff"*

*"Staff are ambitious for all children. They clearly identify what each child needs to learn next and tailor their teaching accordingly"*

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\* Little Peeple closed on 20<sup>th</sup> March except for children of key workers, in line with Government Guidance.



- We met with Maree Todd, MSP and Minister for Children and Young People to launch the Family Learning Scotland project in Midlothian. The contract from the Scottish Government is to train and support 432 practitioners to deliver the Peep Learning Together Programme and the Peep Progression Pathway across all 32 local authorities.

- We contributed to the BBC campaign, *Tiny Happy People* and to the *BBC Bite Size: Starting Primary School* initiative including film content and interviews on Radio 4 Woman's Hour and Radio 5 live.



- We provided educational consultation to the BBC for the popular Cbeebies Programme, *The Baby Club (series 2)* which encourages parents to play and learn at home with their children and was inspired by the Peep Learning Together Programme.

# Peep Learning Together Programme

The Peep Learning Together Programme aims to improve the quality of relationships between parents/carers and their children, and the quality of the Home Learning Environment, because both are shown by research to help children to do well in school and beyond. The Programme can be used flexibly - in the home, in universal or targeted groups, in drop-in sessions, in nurseries and schools – wherever families spend time.

The Programme explains to parents about how babies and young children learn and develop, helping them build on what they are already doing at home to support their children's learning. It also promotes parental confidence, self-esteem and social support.

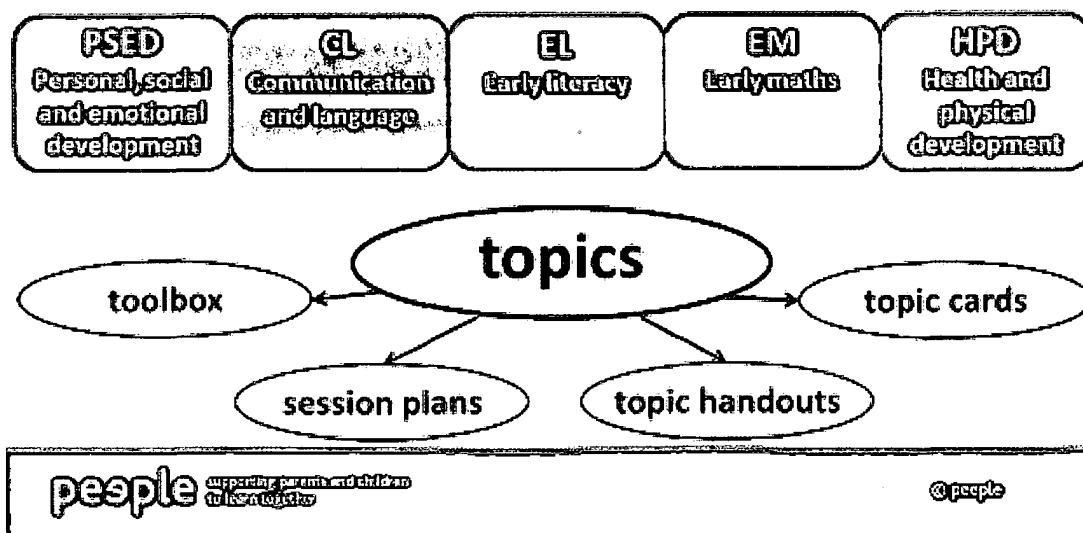
- The Programme is based around five strands of learning; 1) personal, social & emotional development; 2) communication & language; 3) early literacy; 4) early maths; and 5) health & physical development.
- In each strand there are 15 different topics. These are listed on the strand map (opposite).
- Practitioners use the topics to create sessions which are delivered to parents and children together. Each topic is aimed at one or more stages of development – babies, toddlers or pre-school. Each session includes discussion, songs and stories, as well as ideas and approaches for parents to adopt at home.
- Topics are supported by additional resources including session plans for practitioners, hand-outs for parents, and links to research and national frameworks (e.g. Early Years Foundation Stage and the Curriculum for Excellence).
- The Learning Together Programme includes the Peep Progression Pathway; credit-rated units for adults, completed as part of their participation in the Programme.

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## Programme Structure and Content

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### parent qualification: peep progression pathway



## Strand Map - Peep Learning Together Programme

### Strands

**PSED**  
Personal, Social and Emotional  
Development

**CL**  
Communication and  
Language

**EL**  
Early Literacy

**EM**  
Early Maths

**HPD**  
Health and Physical  
Development

### Sub-strands and topics

- **Personal and social development**
  - Knowing me, knowing you
  - Helping babies feel good about themselves
  - Helping children feel good about themselves
  - Becoming 'me'
  - The importance of names
  - The importance of relationships
- **Learning**
  - An introduction to ORIM
  - The importance of support and encouragement
- **Play**
  - Treasure baskets: babies making choices
  - How children play
  - Lots of ways to play and learn
  - Schemas: making the most of play patterns
- **Behaviour**
  - Making the most of routines
  - Helping children to understand and manage their feelings
  - Understanding and managing behaviour

- **Early communication**
  - The very first language
  - Early conversations
  - Finding a voice
  - Musical moments
- **Speaking and listening**
  - Making sense of sounds
  - Becoming a good listener
  - Becoming a talker
  - Talking and listening with children
  - Thinking and talking
- **Communication and language anywhere**
  - Play and language
  - Imaginative play with puppets
  - Things to do and talk about together
  - Musical interactions
  - Making the most of technology
  - Talking maths

- **Books and beyond**
  - Sharing books with babies
  - Sharing books with toddlers and young children
  - Making the most of favourite books and stories
  - Our world in books
  - Storytelling
  - Exploring stories through play
  - Home-made books
- **Reading**
  - Environmental print
  - Wonderful ways with words
  - Becoming a reader
- **Writing**
  - Mark making
  - Exploring writing through play
  - Becoming a writer
- **Early literacy everywhere**
  - Lots to read and write about
  - Literacy and technology

- **Fun with maths**
  - Mathematical babies
  - Exploring early maths
  - Maths in everyday routines
  - Maths in books, toys and games
  - Maths in songs and rhymes
  - Mathematical adventures
- **Numbers & counting**
  - Exploring numbers
  - Number names
  - Toddler numbers
  - Let's count
  - Numbers, numbers everywhere
- **Maths everywhere**
  - A sense of order
  - Shapes and patterns everywhere
  - Sorting and matching
  - Exploring measures

- **Healthy living**
  - Food for life
  - Exploring food
  - Making the most of food and mealtimes
  - Looking after 'me'
  - Exploring nature
- **Physical development**
  - Babies on the move
  - Exploring movement
  - Musical movements
  - Movement and language
  - Building a brain
- **Sensory development**
  - Early sensory experiences
  - Making sense of the world
  - Understanding our place in space
  - Developing balance and co-ordination

### **13. Financial review**

The gross income for the Group (comprising the charity and its trading subsidiary, Peep Learning Ltd) in 2019-20 was £901,820 (2018-19: £880,781). Total expenditure of the Group in the year 2019-20 was £902,196 (2018-19: £858,893) giving a deficit overall of £376. Peep Learning Ltd achieved a surplus of £81,168 (up from £45,463 in 2018-19) before making a donation to People.

Income from Peep Learning Limited was reduced by Covid (with eight courses postponed in March 2020) and income from the Little People Nursery was also affected.

The charity's main expenditure is that of wages and salaries. Staff are recruited based on their specific skillsets to the various activities of the charity and according to the requirements of grants received and trading activities. Most employment contracts are permanent, and the majority are part time, with fixed term contracts being offered where appropriate to reflect the requirements of the activities and thereby maximising value for money.

The charity's subsidiary company, Peep Learning Ltd (PLL), develops and sells materials, training and consultancy to support other organisations to use the Peep Learning Together Programme and the Peep Progression Pathway in different parts of the country. The main two-day training is known as the Peep Learning Together Programme Training. One-day trainings in the Peep Antenatal Programme, Early Communication Matters and Peep Progression Pathway continue to be offered. Profits are passed to the charity by donation at the discretion of the directors of PLL. In 2019-20 £80,000 was transferred by donation to the charity.

### **14. Future plans**

- Increase the use of Peep Programmes across the UK and in Australia.
- Improve and extend the Peep Progression Pathway throughout the UK.
- Extend our role as a frontline service provider in Oxfordshire.
- Deliver high quality early education and care through Little People.
- Share research and good practice to influence national debate and policy.
- Maintain good governance, management and infrastructure.
- Expand Peep training and accreditation and increase surplus of Peep Learning Limited to support our charitable aims.

## 15. Reserves

The charity relies on human resources to deliver its programme, and the trustees are conscious of the need to ensure that there are sufficient reserves available to provide for those resources in times of low funding or whilst new grant applications are being made.

The trustees consider that the minimum level of reserves should be three months of fixed costs. On this basis, the level of readily accessible reserves should be in the region of £170,000. As at 31st March 2020 the total unrestricted reserves were £140,538 (31.3.19 = £ 125,449) and it is our aim to rebuild reserves to at least £150,000 by 31 March 2021 and £170,000 by the end of the following year.

A finance meeting takes place before each full board meeting which reviews the level of reserves with these criteria in mind.

## 16. Risks

The trustees have reviewed all of the major risks to which the charity is exposed and systems have been put in place to mitigate those risks. These are reviewed by the full board on a regular basis. Major risks considered in 2019 - 20 and steps taken include:

- reduced funding streams for the early years sector: all sources of funding are under pressure and whilst we have a good mix of funding from local government, national government and charitable trusts which spreads the risk, the income from our own independent trading via Peep Learning Ltd. continues to be vital to help us meet our costs.
- reduced income from training as an immediate consequence of Covid and the knock-on effects on local authority budgets: we have developed a fundraising strategy to broaden our spectrum of donors and adapted our training to be delivered online.
- inadequate cash flow: cash flow and liquidity is monitored monthly and particular attention paid to ensure larger projects stay within budget.
- price and credit risk are not considered to be major risks as the cost of materials is only a small element of our expenditure and we have a good credit record with the suppliers we use.



## **17. Structure, governance and management**

The trustees (directors) who served Peeple during the year and subsequently were as follows:

David Bailey (vice chair since 12.6.13)	Nancy Stimson (appointed 13.6.19)
Mark Harris (appointed chair 17.3.17)	Teresa Smith
Neil McClelland	Alison Street
Helena Mitchell	

New trustees are invited to join the board by the current trustees. Peeple's deed sets a maximum of 10 on the number of trustees who can serve at any one time. The organisation is governed by a Memorandum and Articles of Association which sets out rules governing meetings, trustee recruitment, powers and responsibilities of trustees.

Trustees are kept up to date by a detailed report from the Chief Executive Officer (CEO) on progress in achieving the strategic aims and objectives at each board meeting and by emails between meetings. Time is also set aside at board meetings to discuss strategy and update knowledge on governance and related matters. Trustees undertake on-line safeguarding training every three years or whenever guidelines change. Individual trustees take on responsibility for keeping the organisation up to date on specific areas e.g. governance and risk management.

New trustees are given full induction into their role as trustees, to the Peep Learning Together Programme, and to our work in Oxford and nationally. They are encouraged to visit our projects on a regular basis to see staff in action. They work with staff in committees (HR, Finance, Projects, Fundraising) to contribute their specific knowledge and expertise.

### **Governance and management**

Day to day management is delegated by the trustees to the Chief Executive Officer (CEO). Sally Smith is the current CEO. Trustees are responsible for the overall strategy of the organisation and the appointment of the CEO.

### **Responsibilities of the trustees/directors**

Company law requires the trustees to prepare accounts for each financial year which give a true fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that:

- as far as each trustee is aware, there is no relevant audit information (needed by the auditors in connection with their report) of which the charity's auditors are unaware.
- each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### 18. Solicitors, bankers and accountants

Solicitors: Bates Wells Braithwaite LLP, London (charity and IPR matters)  
Freeths LLP, Oxford (property matters)  
Bank: Lloyds Bank, Headington, Oxford  
Accountants: Tax Assist Accountants, Oxford (to 31.3.19)  
Auditors: Mercer Lewin Ltd, Chartered Accountants and Registered Auditors,  
41 Cornmarket Street, Oxford, OX1 3HA

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the trustees/directors

Date: 9 December 2020

Mark Harris



## Opinion

We have audited the financial statements of Peeple for the year ended 31 March 2020 which comprise the group statement of financial activities (including income and expenditure account), the group and parent statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standards applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2020 and of the group's 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;
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **PEEPLE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEEPLE (continued) YEAR ENDED 31 MARCH 2020**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink, appearing to read 'Jonathan Paul Swayne'.

Jonathan Paul Swayne (Senior Statutory Auditor)

For and on behalf of  
Mercer Lewin Ltd.  
Chartered accountant & statutory auditor  
41 Cornmarket Street  
Oxford  
OX1 3HA

**PEOPLE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**AND CONSOLIDATED INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
<b>INCOME</b>					
Income from donations and legacies	5	219,042	120,382	339,424	526,712
Income from charitable activities					
Sales of publications and training	5.1	291,011	-	291,011	205,691
Pre school and nursery income	5.2	258,010	-	258,010	141,844
Investment income		-	-	-	286
Other income		13,375	-	13,375	6,248
<b>Total income</b>		<b>781,438</b>	<b>120,382</b>	<b>901,820</b>	<b>880,781</b>
<b>EXPENDITURE</b>					
Cost of generating funds - publications and training		60,320	-	60,320	40,259
Cost of generating funds - other		10,317	-	10,317	10,807
Charitable activities	6	685,105	130,705	815,810	788,472
Governance costs	7	15,749	-	15,749	19,355
<b>Total expenditure</b>		<b>771,491</b>	<b>130,705</b>	<b>902,196</b>	<b>858,893</b>
<b>NET INCOME /(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>9,947</b>	<b>(10,323)</b>	<b>(376)</b>	<b>21,888</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		428,310	-	428,310	406,422
Movement between funds to unrestricted		(10,323)	10,323	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>427,934</b>	<b>-</b>	<b>427,934</b>	<b>428,310</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**PEOPLE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

		Group		Company	
	Note	2020 £	2019 £	2020 £	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	10	303,136	316,870	300,088	314,655
Investments	11	-	-	66,514	66,514
<b>Total Fixed Assets</b>		<b>303,136</b>	<b>316,870</b>	<b>366,602</b>	<b>381,169</b>
<b>CURRENT ASSETS</b>					
Stocks		11,396	13,691	-	-
Debtors and prepayments	12	105,718	160,209	65,328	114,245
Cash at bank and in hand		161,552	116,862	85,182	71,485
<b>Total Current Assets</b>		<b>278,666</b>	<b>290,762</b>	<b>150,510</b>	<b>185,730</b>
<b>CREDITORS: Amounts falling due within one year</b>	13	153,868	179,322	91,692	139,935
<b>NET CURRENT ASSETS</b>		<b>124,798</b>	<b>111,440</b>	<b>58,818</b>	<b>45,795</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>427,934</b>	<b>428,310</b>	<b>425,419</b>	<b>426,964</b>
<b>RESERVES</b>					
Restricted income funds	14	-	-	-	-
Restricted capital funds	14	-	-	-	-
Unrestricted funds	15	287,395	302,861	287,395	302,861
Designated property fund		140,538	125,449	138,024	124,103
General funds		427,934	428,310	425,419	426,964
<b>TOTAL CHARITY FUNDS</b>		<b>427,934</b>	<b>428,310</b>	<b>425,419</b>	<b>426,964</b>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.



Approved by the Trustees on:  
15 October 2020

Mark Harris  
Chair of Trustees

**PEOPLE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income	(376)	21,933
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	23,644	11,423
Interest payable and similar charges	-	-
Loss on disposal of tangible fixed assets	-	-
Accrued expenses	(1,814)	25,336
<i>Changes in:</i>		
Stock	2,295	(5,102)
Trade and other debtors	54,491	75,628
Trade and other creditors	(23,640)	19,902
Cash generated from operations	<u>54,600</u>	<u>149,120</u>
Interest paid	-	-
Net cash from operating activities	<u><u>54,600</u></u>	<u><u>149,120</u></u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(9,910)	(320,947)
Proceeds from sale of tangible assets	-	-
Net cash (used in) / from investing activities	<u><u>(9,910)</u></u>	<u><u>(320,947)</u></u>
<b>Cash flows from financing activities</b>		
Payments of finance lease liabilities	-	-
Net cash used in financing activities	<u><u>-</u></u>	<u><u>-</u></u>
<b>Net increase in cash and cash equivalents</b>	<b>44,690</b>	<b>(171,827)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>116,862</b>	<b>288,689</b>
<b>Cash and cash equivalents at end of year</b>	<b><u><u>161,552</u></u></b>	<b><u><u>116,862</u></u></b>

# PEEPL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

### 1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales. It is registered as a charity in both England and Wales and Scotland. The address of the registered office is The Peeple Centre, Littlemore, Oxford, Oxfordshire, OX4 6JZ, United Kingdom.

The charity's main purpose is that of a public benefit entity.

### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### 3. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

#### Not yet finalised

#### Basis of consolidation

The consolidated accounts include the accounts of the company (PEEPL) and its subsidiary company (PEEP Learning Limited) on a line by line basis made up to 31 March 2020. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. Intra-group turnover and profits are eliminated on consolidation.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities net of VAT where applicable and when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from the pre school and nursery is recognised when the service is provided.

## PEEPL

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

#### Accounting Policies (continued)

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation and Amortisation

Depreciation and amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Lease premium	-	20 years
Freehold property	-	4 years and 10 years
Fixtures, fittings & equipment	-	3 years

Amortisation of the leasehold improvements is allocated on a pro-rata basis between the funds used for its purpose

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# PEOPLE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

### Accounting Policies (continued)

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### Taxation

The company (PEOPLE) is a charitable institution with exemption from UK taxation under section 505 of the Income and Corporation Taxes Act 1988.

Its subsidiary (PEEP LEARNING LIMITED) is subject to UK Corporation Tax based on its profits after making a donation payment to the holding company.

#### Pensions

Pensions are provided on a defined contribution basis and aligned to those rates required by Auto Enrolment statutory requirements. Individuals have the right to opt out. The contributions made for the year are treated as an expense and were £17,533 (2019: £18,918). The pension expense is allocated in line with the salaries to which they relate.

4. SURPLUS FOR THE YEAR		2020	2019
is stated after charging/(crediting):		£	£
Restricted funds and donations received		120,382	298,872
Restricted capital grant		-	-
Trustees and officers indemnity insurance		373	372
Restricted fund expenditure		120,382	298,872
Auditors remuneration	Audit of the financial statements	6,600	6,300
	Other services	1,800	1,800

The deficit dealt with in the financial statements of the parent company was £1,545 (2019: £21,470 surplus).

### 5. INCOME

#### INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Brotherhood of St Laurence	33,699	-	33,699	25,874
BBC Children in Need	-	4,406	4,406	-
Edina Trust	22,336	-	22,336	28,790
Education Endowment Foundation	-	-	-	188,872
Esmée Fairbairn Foundation	27,200	-	27,200	30,000
Garfield Weston Foundation	-	-	-	50,000
Hamilton Trust	-	-	-	40,000
National Lottery - awards for all	-	5,976	5,976	-
Oxfordshire Community Foundation	12,550	-	12,550	-
Oxfordshire County Council	1,851	-	1,851	1,944
Other grants	8,900	-	8,900	7,688
Scottish Government	50,000	110,000	160,000	110,000
Tambour Foundation	41,974	-	41,974	5,000
Donations and legacies	20,532	-	20,532	38,544
	<u>219,042</u>	<u>120,382</u>	<u>339,424</u>	<u>526,712</u>

#### 5.1 SALES OF PUBLICATIONS AND TRAINING BETWEEN RELATED PARTIES

The total sales by Peep Learning Limited in the year were £291,466, of which £455 was to People itself. Therefore on consolidation, the sales of publications and training are £291,011 (2019: £205,691).

#### 5.2 PRE SCHOOL AND NURSERY INCOME

The income represents funded places by Oxfordshire County Council and parent fees.

# PEOPLE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

### 6. CHARITABLE EXPENDITURE

	Staff costs £	Other costs £	Allocation of support £	Total 2020 £	Total 2019 £
Early education projects	547,266	123,370	145,174	815,810	788,472
Support costs	88,126	57,048	(145,174)	-	-
	<u>635,392</u>	<u>180,418</u>	<u>-</u>	<u>815,810</u>	<u>788,472</u>
	(Note 8)	(Note 9)			

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Salary costs	8,210	-	8,210	8,210
Audit and related fees	6,900	-	6,900	6,900
Other	640	-	640	640
	<u>15,749</u>	<u>-</u>	<u>15,749</u>	<u>19,355</u>

### 8. STAFF COSTS

	2020 £	2019 £
Wages and salaries	576,464	543,180
Social security costs	41,901	40,715
Other pension costs	<u>17,027</u>	<u>18,105</u>
	<u>635,392</u>	<u>602,000</u>

The average number of employees during the year was 36 (2019: 29). There were 24 (2019: 24) members of staff who were accruing benefits under defined contribution pension schemes.

No employees received remuneration for the year in excess of £60,000.

No remuneration was paid to any trustee during the year to 31 March 2020. Expenses of £nil were reimbursed (2019: £1,903).

### 9. ANALYSIS OF OTHER COSTS - CHARITABLE EXPENDITURE

	2020 £	2019 £
Project costs	78,630	114,588
Premises costs	13,210	8,344
Insurance	8,516	7,544
Printing, stationery, postage, telephone and office costs	32,120	29,097
Recruitment, courses and training	2,537	830
Motor, travel and subsistence	655	1,363
Professional fees	6,727	7,494
Fundraising	13,139	4,800
Bank and financial charges	1,240	989
Depreciation and (profit)/loss on sale of fixed assets	<u>23,644</u>	<u>11,423</u>
	<u>180,418</u>	<u>186,472</u>

### 10. TANGIBLE FIXED ASSETS

Group	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 April 2019	309,311	84,809	43,877	437,997
Additions in year	-	-	9,910	9,910
Disposals	-	-	-	-
At 31 March 2020	<u>309,311</u>	<u>84,809</u>	<u>53,787</u>	<u>447,907</u>
<u>Depreciation</u>				
At 1 April 2019	6,450	84,809	29,868	121,127
Charge for the year	15,466	-	8,179	23,644
Adjust re disposals	-	-	-	-
At 31 March 2020	<u>21,916</u>	<u>84,809</u>	<u>38,047</u>	<u>144,771</u>
<u>Net book value</u>				
At 31 March 2020	<u>287,395</u>	<u>-</u>	<u>15,740</u>	<u>303,136</u>
At 31 March 2019	<u>302,861</u>	<u>-</u>	<u>14,009</u>	<u>316,870</u>

# PEOPLE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

### 10. TANGIBLE FIXED ASSETS (continued)

Company	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 April 2019	309,311	23,201	29,401	361,913
Additions in year	-	-	7,867	7,867
Disposals	-	-	-	-
At 31 March 2020	<u>309,311</u>	<u>23,201</u>	<u>37,268</u>	<u>369,780</u>
<u>Depreciation</u>				
At 1 April 2019	6,450	23,201	17,607	47,258
Charge for the year	15,466	-	6,969	22,434
Adjust re disposals	-	-	-	-
At 31 March 2020	<u>21,916</u>	<u>23,201</u>	<u>24,576</u>	<u>69,692</u>
<u>Net book value</u>				
At 31 March 2020	<u>287,395</u>	<u>-</u>	<u>12,692</u>	<u>300,088</u>
At 31 March 2019	<u>302,861</u>	<u>-</u>	<u>11,794</u>	<u>314,655</u>

### 11. INVESTMENTS (all held in the UK)

People owns 100% of the issued ordinary share capital of Peep Learning Ltd, a company incorporated in the UK. Its company number is 04089209 and its registered office is the same as People.

The principal activity of Peep Learning Ltd is the sale and distribution of educational literature and associated training.

The book cost of £66,514 represents the net asset value of the company at the date of transfer on 1 April 2012. At 31 March 2020, the net asset value was £69,029 (2019: £67,861). The turnover for the year was £291,466 (2019: £231,465) and the net profit was £1,168 (2019: £463), after a donation to People of £80,000 (2019: £45,000).

### 12. DEBTORS

	Group		Company	
	2020 £	2019 £	2020 £	2019 £
Trade debtors and grants receivable	95,440	48,984	49,937	4,052
Amount owing by group undertakings	-	-	7,554	-
Prepayments	5,774	1,555	3,333	523
Accrued Income	4,004	108,920	4,004	108,920
Other debtors	500	750	500	750
	<u>105,718</u>	<u>160,209</u>	<u>65,328</u>	<u>114,245</u>

# PEOPLE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020 (continued)

### 13. CREDITORS: Amounts falling due within one year

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	29,778	49,921	22,184	39,910
Amount owed to group undertakings	-	-	-	14,325
Other creditors	6,989	9,630	6,347	7,786
Taxation and social security	16,982	17,838	-	1,201
Deferred income	66,459	53,905	34,602	34,027
Accruals	33,660	48,028	28,560	42,687
	<u>153,868</u>	<u>179,322</u>	<u>91,692</u>	<u>139,935</u>

Deferred income represents amounts received from grants and training sales in respect of subsequent trading periods. The reconciliation is as below:

Deferred income brought forward	53,905	29,364	34,027	19,117
Utilised in the year	(53,760)	(29,219)	(33,882)	(18,972)
New income	66,314	53,760	34,457	33,882
Deferred income carried forward	<u>66,459</u>	<u>53,905</u>	<u>34,602</u>	<u>34,027</u>

### 14. RESTRICTED FUNDS

Grants have been received to fund the administration costs of various aspects of project work. These grants were for similar purposes and so were aggregated together for accounts purposes.

	Revenue grants	Capital grants	Total Restricted funds
	£	£	£
Grants received during the year	120,382	-	120,382
Amounts expended	<u>(120,382)</u>	<u>(10,323)</u>	<u>(130,705)</u>
Movement on fund	-	(10,323)	(10,323)
Balance brought forward	-	-	-
Movement between funds to unrestricted	-	10,323	10,323
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>

The restricted capital fund has been used for the payment of a lease premium to secure the 20 year lease of the Little People Nursery.

### 15. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	303,136	-	303,136
Net current assets	124,798	-	124,798
	<u>427,934</u>	<u>-</u>	<u>427,934</u>

### 16. MEMBERS' LIABILITY

People is limited by guarantee and does not have a share capital. The members have undertaken to contribute a sum, not exceeding £1, to the assets in the event of it being wound up.

