

people

supporting parents and
children to learn together

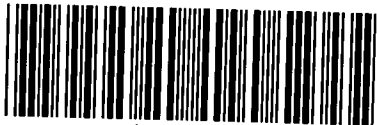
Trustees' Annual Report

Directors' Report

Audited Financial Statements

for the year ended 31 March 2022



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Peep

Registered charity number: 1144975 in England and Wales

Registered charity number: SC044031 in Scotland

Peep is also a company limited by guarantee no. 07514469

Peep Learning Ltd is the trading subsidiary of Peep

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

Contact details

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Facebook, Twitter and Instagram: @PeepCentre



Auditors

Mercer Lewin Ltd,

Chartered Accountants and Registered Auditors,

41 Cornmarket Street,

Oxford,

OX1 3HA

This report and financial statements of Peep for the year ended 31 March 2022 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 (part 15), 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, Peep Learning Limited (PLL).

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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 2022. The gross income for the Group (comprising the charity and its trading subsidiary, Peep Learning Ltd) in 2021-22 was £1,131,693 (2020-21: £941,269). Total expenditure of the Group in the year 2021-22 was £1,035,613 (2020-21: £876,318) giving a surplus overall of £96,080. Peep Learning Ltd achieved a surplus of £132,611 (up from £1,135 in 2020-21 when sales were badly affected by Covid-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 and other programmes in different parts of the country. The main two-day training is known as "Peep Learning Together Programme Training". Profits are passed to the charity by donation at the discretion of the directors of Peep Learning Limited. In 2021-22 £132,450 was transferred by donation to the charity.



Achievements during 2021 - 2022 include:

- the flexibility and resilience of our staff and trustees in adapting to the ever-changing needs of families and professionals in response to the ongoing and unpredictable impact of the Covid pandemic.
- delivering 97 Peep Learning Together Programme Training courses, mostly online, to practitioners around the UK.
- training 840 practitioners to deliver the Peep Learning Together Programme, who used the Programme online and face-to-face to support approximately 10,080 new families.
- fulfilling the Family Learning Scotland contract (2020 – 2021) with the Scottish Government by training and supporting 149 practitioners to deliver the Peep Learning Together Programme.
- Supporting 77 practitioners to gain a Level 3 City & Guilds unit to quality assure their delivery of the Peep Learning Together Programme.
- developing a new accredited Level 3 qualification for practitioners, "Supporting Parents and Children to Learn Together", to quality assure their delivery of the Peep Learning Together Programme.
- supporting 73 parents to gain an adult learning qualification, from the Peep Progression Pathway, based on their participation in the Peep Learning Together Programme.
- providing high quality early education and childcare for 75 children and their families at Little Peeple, a 44-place nursery for children aged six months to four years in Littlemore, Oxford.
- supporting 401 families in less affluent areas of Oxford to play, chat, sing and read more with their babies and young children.
- getting books into the hands of children through our partnership with Dolly Parton's Imagination Library, which gifts a book per month to every registered child from birth to five. Total number of books delivered since the library began: 43,547; number of books delivered this year: 7,790.
- developing 'Exploring Together', an eight-week programme to support Early Years practitioners and parents to encourage the foundations of STEM (Science, Technology, Engineering and Maths) in very young children.
- providing educational consultancy to the CBeebies programme, *The Toddler Club (Series 1 and 2)*.
- supporting Playgroup Victoria to distribute, under licence, the Peep Learning Together Programme across Australia.

Trustees annual report for the charity Peeple

1. Introduction

This report covers the period from April 2021 to March 2022. In many ways it was an exciting time. The new ways of supporting families and training practitioners that we developed last year had their benefits. Working remotely as a staff team around the UK became surprisingly easy. And, after being apart for so long, we really appreciated being together and deepening the relationships that are at the heart of what we do. Our resilience as an organisation has grown and strengthened. A great deal has been done. Much has been achieved.

However, it has also been a tough year. Lockdown restrictions were lifted in July 2021, but our training and service delivery continued to be disrupted by sickness. And, although excited by the prospect, many of us found it unexpectedly challenging to get back to 'normal'.

Our job is to see the world through the eyes of babies and young children. For those born during or just before the pandemic, it was 'normal' to grow up in a family deprived of social contact with relatives, friends and neighbours. It was 'normal' to grow up without the company of other children. It was 'normal' to have parents* who had little professional or community support and who were trying to balance childcare with work.

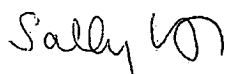
Growing up with these circumstances as 'normal' had an impact. According to a YouGov survey of primary school teachers in 2021, 50% of children were not ready to start school. One teacher said "We're seeing impacts on speech and language and social skills. Some of them are Covid babies so they've not known anything else - we're seeing some delayed speech and language as well as less development."

While all children have been affected, it is not surprising that the most disadvantaged have been hardest hit. We can only imagine the long-term consequences as we know that schools find it hard to help children who start behind to catch up. Action is needed.

Every parent wants the best for their children. We are committed to helping create a society in which all parents get support in their vital role in shaping their child's future. Together with the support of our amazing staff and wonderful funders, we look to the future determined and optimistic that we can continue to provide families with the help they need to do more of the little things that make a big difference for their children.

*We use the term 'parents' throughout this report to include anyone with parental responsibility for the children in their care.

Sally Smith



CEO

Mark Harris



Chair of trustees.

2. Our vision

Every family makes the most of day-to-day 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



Brains are built not born; they are shaped by interactions with those around them. The more sensitive, responsive, and dependable these interactions are, the better.

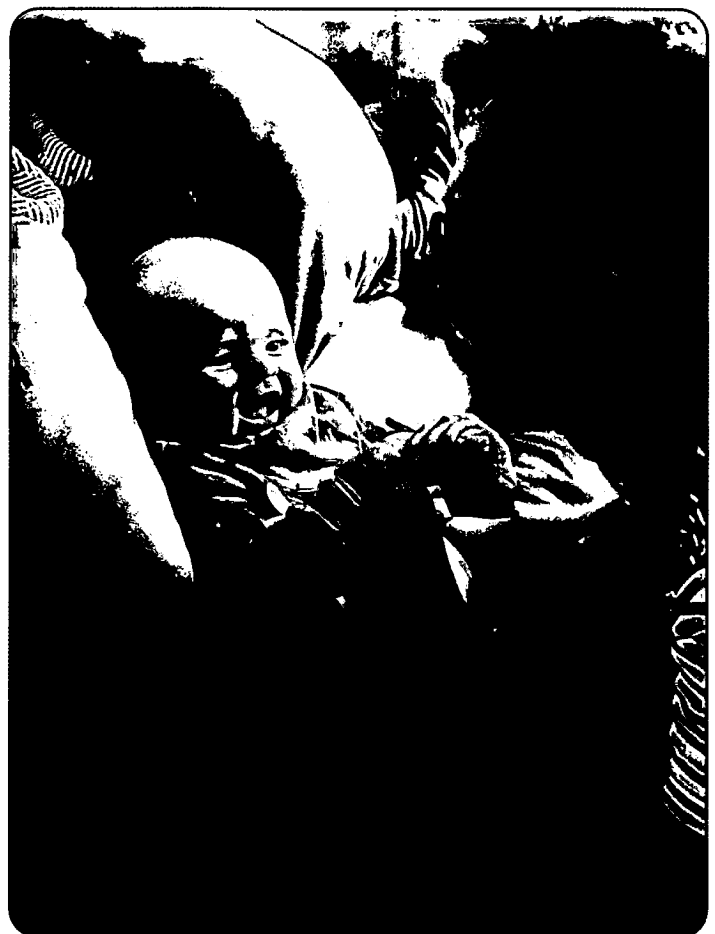
Relationships matter a lot! They lay the foundations which help children become resilient when faced with adversity– and ready to learn to their full potential.

There are class-based differences in children's outcomes by 22 months, which are increased by age five and continue to widen into adulthood. As a group, children who start less well-off end up less healthy, less wealthy and with fewer advantages to pass on to their children.

These inequalities develop very early. For example, significant differences in language between low and high socioeconomic status babies are measurable by 15 months of age.

The single biggest predictor of social mobility for children from lower income backgrounds is vocabulary at age five – those with a wider vocabulary are more likely to do well.

Another important influence over how well children do in school and beyond is the quality of the Home Learning Environment – 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 Home Learning Environment is more important for intellectual and social development than parental occupation, education, or income.

Books are brilliant for brains: they help to increase vocabulary, stimulate the imagination, and encourage empathy. Children who have a favourite book are more likely to become confident readers and writers when they grow up. One study found that children who had been read to regularly at age five were significantly less likely to be poor by the time they were 30.

It helps when parents understand more about how their children develop and learn, and when they believe that *they* can make a positive difference in their children's lives.

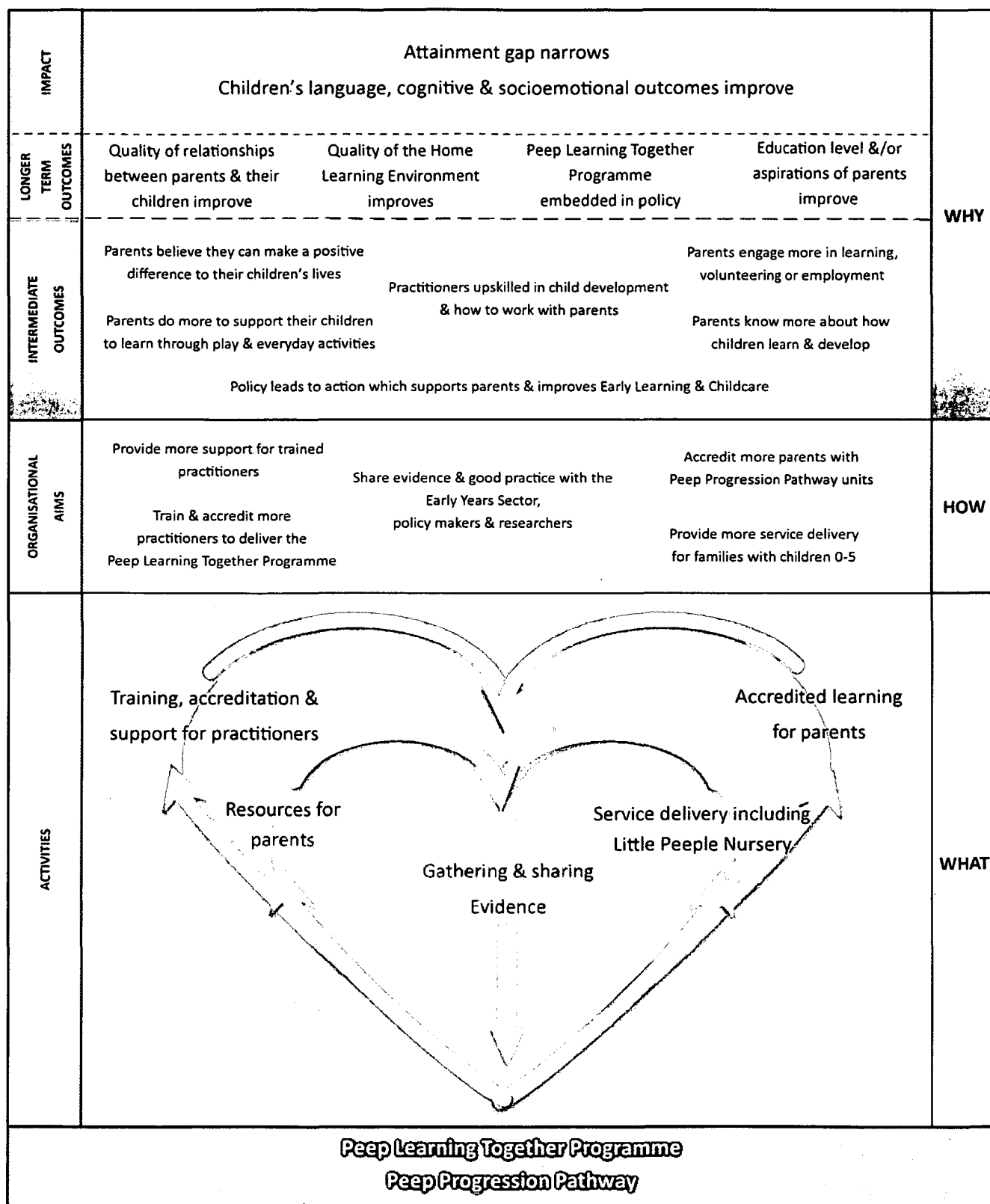


The benefits of healthy early development last a lifetime and are carried into the next generation, influencing how they parent their children.

The pandemic has affected all families, but the poorest families have been hardest hit.

Early intervention is vital to give all children the best start in life, but government funding for early intervention and preventative services remains uncertain – many families continue to depend on services provided by third sector organisations, including those provided by Peeples.

6. Theory of change



7. Objects, activities and aims

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.

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 the Peep Learning Together Programme and other services to parents, carers and young children in Oxfordshire; early education and childcare; influencing of national debate and policy; and the maintenance of good governance, management and infrastructure.

Aims 2021 – 2022

To increase the use of Peep programmes across the UK and internationally.

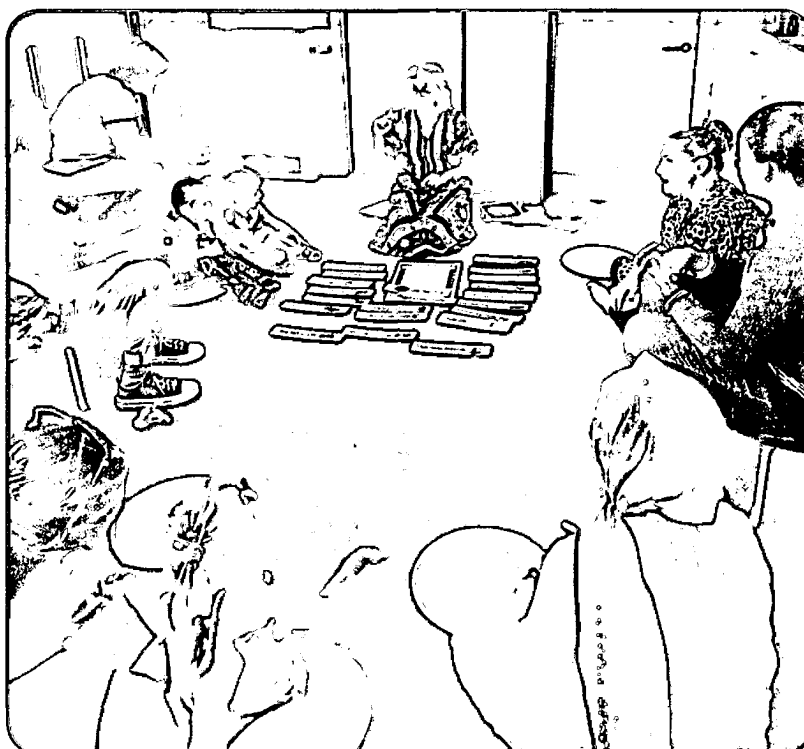
To improve and extend the Peep Progression Pathway throughout the UK.

To develop new interventions.

To extend our role as a frontline service provider in Oxfordshire.

To deliver high quality early education and care via the Little People Nursery.

To influence national debate and policy.



8. Achievements and performance (2021 - 2022)

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

- 97 Peep Learning Together Programme Training courses delivered, mostly online, to practitioners from around the UK and Ireland.
- 840 practitioners trained to deliver the Peep Learning Together Programme, including 149 practitioners on the Family Learning Scotland Programme.
- Approximately 10,080 new families benefited from the Peep Learning Together Programme.
- Our annual survey of Peep-trained practitioners showed that parents felt more confident in supporting their child's learning & development (87%) and families played, shared books, sang and made marks more often (80%).
- 77 practitioners supported to gain a Level 3 City & Guilds unit which quality assures the Peep Learning Together Programme. This unit will be replaced by a new Level 3 qualification, "Supporting Parents and Children to Learn Together", which was developed this year.
- 63 practitioners trained in the Peep Antenatal Programme and 37 practitioners trained in Early Communication Matters.
- Peep Learning Together Programme promoted across Australia by Playgroup Victoria.

"The Learning Together training was a marvellous experience and great learning opportunity."

Practitioner



"We get to know each other at Peep. We talk and share ideas and I feel really supported ...We have loads of fun with our kids but we are all learning how to do things - how to be the best mum I can be.

That's really important."

Parent, Ayrshire


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

The Peep Progression Pathway is a suite of qualifications for parents embedded in the Peep Learning Together Programme. The qualifications are often a first step for parents into volunteering, training, or employment. Take up of the Pathway was badly affected by the pandemic so this year we focused on maintaining the infrastructure and adding to the resources for the future.



- We revised the self-directed learning course (which practitioners complete to deliver the Pathway qualifications) into a live, online course.
- We added to the supporting materials for each qualification and developed additional guidance for practitioners and learners.
- 35 parents in Scotland and 26, including seven foster carers, in England achieved an award during this period. Three of the foster carers who had also attended previous courses, gained the full Certificate (15 credits): *NOCN Level 2 Certificate in Supporting Early Learning at Home*.

"I have been much more aware of words in the outdoor environment since doing the course and am now often pointing out road signs and all kinds of writing while out and about."

Foster Carer



 **Early Literacy | Environmental print - pointing it out**

Environmental print is everywhere! It's the familiar writing, letters, numbers and logos that we see all around us every day - just a few examples are road signs, food packaging and advertising.



Logos and other symbols are a kind of writing - and recognising their meaning is often the first 'reading' that children do.

You can help your child by pointing out environmental print together and talking about what it says.

 empowering parents and children to learn together Find more Peep tips: @PeopleCentre  www.people.org.uk Peep Learning Together



Aim 3: to develop new interventions

Exploring Together

Children's early STEM development grows from their natural curiosity and engagement in real-world experiences and play. These are enhanced through interaction with adults who have the confidence to share the child's interest, and can be extended with relevant knowledge, vocabulary, and ideas.



- This year we worked with Sheringham Nursery School (the Research School for East London) and the University of Oxford to develop 'Exploring Together', an eight-week programme to upskill Early Years practitioners with the confidence, knowledge, and skills to help parents encourage the foundations of STEM through everyday activities and interactions, and to support STEM in their settings*.
- Next year, the Programme will be piloted with practitioners from Sheringham Nursery and settings from the Newham Early Years Hub. The Institute of Employment Studies will carry out an independent evaluation to explore the programme's evidence of promise.

We hope that STEM will become something that practitioners and parents are excited, rather than anxious, about and feel ready to help children fulfil their potential to become the scientists, engineers, mathematicians, programmers and inventors of the future!

* The project is funded by the Charity of Sir Richard Whittington, for which the Mercers' Company is corporate trustee, and is part of the Company's Early Years Special Initiative.

Sheringham
Nursery School and
Children's Centre



ies institute for
employment
studies



The
East London
Research School

START

The START Project aims to help toddlers with a family connection to autism or Attention Deficit Hyperactivity Disorder (ADHD) to develop strong attention, regulation and thinking skills. It is led by Dr Alexandra Hendry, a developmental psychologist at the University of Oxford, and funded with a five-year grant from the National Institute of Health Research. The START programme is based around the Peep Learning Together Programme, and we are partnering with The University of Oxford on the project.



Supporting Toddlers with a family connection
to autism or ADHD to develop strong
Attention, Regulation and Thinking skills

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

This year we provided a mix of online and face-to-face support for families:

Online Peep sessions

- We delivered 27 online Peep Learning Together sessions online via Zoom. Some were closed sessions for invited families; others were advertised on social media for families anywhere.
- 98 families attended at least online session and were offered individual support via phone calls or WhatsApp.

"So welcoming and the simple, repetitive but engaging structure is brilliant. We look forward to them."

Parent

In-person sessions

We delivered:

- 90 in-person Peep Learning Together sessions attended by 71 families.
- 57 outdoor Peep Learning Together sessions (including 10 Buggy Walks) attended by 35 families.
- five Peep Antenatal sessions attended by five families.
- group and individual sessions for 13 families with English as an additional language (EAL).
- eight foster carers and the Looked After children in their care attended a 10-week Peep Learning Together course in *Supporting Babies' and Young Children's Early Literacy Development*. Seven carers completed a Peep Progression Pathway unit (Level 2).

"I picked up lots of new and creative ways to extend our thinking and provide new ideas as early ideas to enable the prep of early literacy."

Foster Carer



"My heart pains when I think that my parents are no more, but this group helped me to come out of my low moods. We enjoyed learning all topics, I made shakers and streamer and also now made a small treasure basket from my kitchen stuff."

EAL Parent



Interactive Newsletters and social media posts

- 293 families in Oxfordshire received five interactive newsletters (with activities, information, and a guide to local support).
- 101 families joined our Peep at Home Oxfordshire Facebook page (a closed group for families who attend Peep Learning Together sessions).
- Our Facebook, Twitter and Instagram pages are open to all for activities, resources, and information.



"The resources are SO useful – parents tell us that they refer to them between the sessions and share them with other family members! It's a lovely way to support the learning to continue at home."

Practitioner

Imagination Library



The Imagination Library is a partnership between Peeple and the Dollywood Foundation. It gifts a book per month to every registered child from birth to five years of age living in the Leys, Littlemore, Rosehill and Berinsfield areas of Oxfordshire. This year we:

- increased the number of registered children from 666 to 767.
- delivered 7,790 books bringing the total number delivered since the library began to 43,547.



"My 2 and 4 year olds just love getting their post! Ripping the envelope open to see what adventures are inside!"

Parent

"I have 3 older children and they love to read to my 5 month-old, so they get excited when a new book comes through the post."

Parent

Growing Minds

Growing Minds* is an innovative collaboration between Peeple, Home-Start Oxford, the Berin Centre and Oxfordshire Community Foundation, which aims to narrow the attainment gap before school. Growing Minds is:

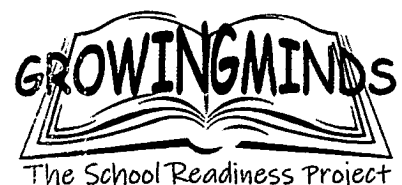
- **preventative** – starting from birth.
- **collaborative** – using local delivery agencies and a joined-up approach.
- **place-based** – in two areas of need – Berinsfield and Littlemore – building on strengths already within those communities.
- **evidence-informed and evidence-based** - using tried and tested interventions developed by experts.

Growing Minds started in January 2020, so was seriously impacted by the pandemic. However, we have now recruited 277 families who are offered a pathway of support which includes the Dolly Parton Imagination Library, home visits, Peep Learning Together groups and a variety of other community-based activities. Our annual survey found that:

- 91% of parents reported that they felt more confident in supporting their child's learning and development at home after attending Growing Minds groups.
- 92% of parents reported themselves doing more things with their child at home or out and about that they learned about in Growing Minds groups.
- 100% of parents said that they are sharing the Imagination Library books with their children.

"They'll send me a monthly book that is very helpful,
and he's really found it good.
He just can't live without books now."

Parent



*Growing minds was made possible by Our Common Good and funded by a consortium of donors via Oxfordshire Community Foundation.

Aim 5: deliver high quality early education: Little People Nursery



Little People is a 44-place day nursery and pre-school for children aged six months to four years. Opened in 2018, it was built by People in partnership with The Oxford Academy and Oxfordshire County Council.

- In 2021 - 2022 Little People was attended by 75 different children.
- We remained open every day, implementing all guidance to keep our children, families, and staff as safe as possible as the pandemic continued.
- We delivered the Maths Champion Programme focussed on improving outcomes for children by developing practitioners' knowledge, skills, and confidence to provide a maths rich environment and exciting experiences for our children and families.
- Staff development has been a priority:



"I have felt so supported by my colleagues in the nursery - being able to gain a qualification whilst working has been a positive experience."

Little People practitioner who completed the Early Years Educator Level 3 with distinction



"You guys are amazing! This has been such a tough year, but you are always so welcoming and supportive of our small people and us parents."

Parent



"Thank you all so much for the loving and thoughtful care you have shown B and P since they started, it is incredible how consistently positive everyone in the team is and we really appreciate it. You're the best!"

Parent

Aim 6: to contribute to national debate and policy

In December 2021, we held a celebration event for the Family Learning Scotland project, a contract with Scottish



Government to train and support practitioners from every local authority to deliver the Peep Learning Together Programme to enhance the quality of their Early Learning and Childcare provision. We were delighted that the event was addressed by Clare Haughey, MSP, Minister for Children and Young People.

"You have supported families from across the country to engage more effectively with their children's learning and development."

Clare Haughey, MSP

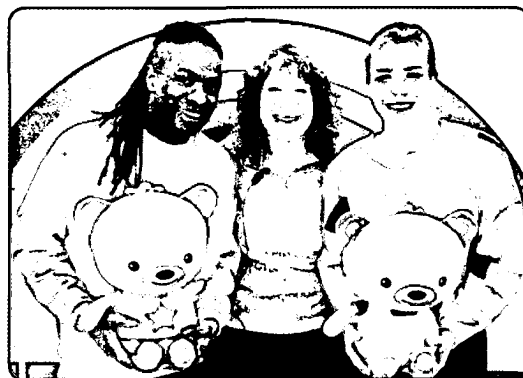
Minister for Children and Young People

Family Learning Scotland Celebration

December 2021

A legacy of the Family Learning Scotland Programme is a network of Peep Champions, set up in Scotland and now extended to England, to ensure that Peep Programmes are effectively embedded into local services.

We provided educational consultation for the popular BBC CBeebies Programme, *The Toddler Club* (Series 1 and 2) including a week on set in Salford. The Programme was nominated for a Royal Television Society Award.



people Peep @PeepCentre · Oct 21, 2021

We are proud to join over 700 organisations calling on the Chancellor to #BuildBackChildhood by putting babies, children and young people at the heart of the #SpendingReview. Read more about our vision here. ncb.org.uk/buildbackchildhood... #ChildrenAtTheHeart @RishiSunak @NadhimZahawi

BUILD BACK CHILDHOOD

#BuildBackChildhood
#ChildrenAtTheHeart

#SpendingReview

ncb.org.uk
Build Back Childhood

The Spending Review is a turning point. Instead of going back to how things were, this is our chance to look to the future – a future where ...

During the year we have continued to campaign, alongside many other organisations, for government to support families during the Early Years and the Early Learning and Childcare sector, both of which have been low priority for government funding.

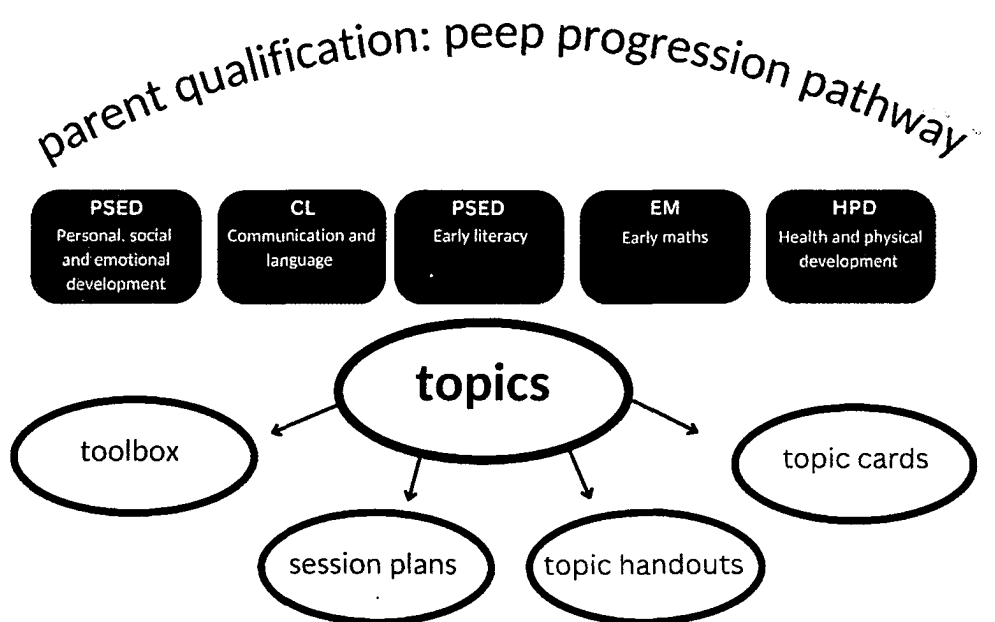
Peep Learning Together Programme

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 and 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.

Programme Structure and Content



Strand Map - Peep Learning Together Programme

Strands

PSED
Personal, Social and Emotional
Development

CL
Communication and
Language

EL
Early Literacy

EM
Early Maths

MPD
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

9. Financial review

The gross income for the Group (comprising the charity and its trading subsidiary, Peep Learning Ltd) in 2021-22 was £1,131,693 (2020-21: £941,269). Total expenditure of the Group in the year 2021-22 was £1,035,613 (2020-21: £876,318) giving a surplus overall of £96,080. Peep Learning Ltd achieved a surplus of £132,611 (up from £1,135 in 2020-21 when sales were badly affected by Covid-19) before making a donation to Peep.

Peep Learning Ltd (PLL) training returned to a similar level to pre-pandemic years, benefitting from some PLL customers having deferred training from the previous two years whilst costs were reduced as most training continued to be delivered online.

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, 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 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 training courses 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 2021-22 £132,450 was transferred by donation to the charity.

10. Future plans (2022 – 2024)

To train and accredit more practitioners to support more families with their young children's learning.

To provide more support for trained practitioners.

To accredit more parents with Peep Progression Pathway units.

To support more families in Oxfordshire.

To provide high quality early learning and childcare at the Little Peeple Nursery.

To develop new interventions.

To contribute to national debate and policy.

To ensure good governance, management, and infrastructure.

11. 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 £230,000. As of 31st March 2022, the total unrestricted reserves were £320,403 (31.3.21 = £208,128); trustees have agreed to set aside £70,000 from unrestricted reserves in a designated premises development fund aimed at securing our own permanent premises.

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

12. Risks

The trustees have reviewed 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 2021-22 and steps taken include:

- reduced funding streams for the Early Years and family support sectors and inadequate funding levels for funded childcare places in the Little People Nursery: 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 local authority as budgets are under pressure; we restructured our training team to create an increased focus on marketing and communications.
- increased energy costs: various measures have been adopted to reduce energy costs including closing the offices on some days when all staff are working from home.
- inadequate cash flow: cash flow and liquidity are 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.

13. Structure, governance, management and staff

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

David Bailey (Vice Chair)

Mark Harris (Chair)

Neil McClelland

Professor Mary Wild

Nancy Stimson

Teresa Smith

Dr Alison Street

New trustees are invited to join the board by the current trustees. Peep'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 our 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 online 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. 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 CEO. Dr Sally Smith is the current CEO. Trustees are responsible for the overall strategy of the organisation and the appointment of the CEO.

Staff

Peeples had an average of 40 employees during 2021-22. Of these, 19 were in early education and childcare roles, 10 worked in local programme delivery, 8 worked in training and accreditation including 3 based in Scotland and 3 worked in the Head office functions of CEO, senior management, finance & HR and general administration. The total full-time equivalent staff in March 2022 was 28. All professional staff have significant skills and knowledge in the field.

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.

Solicitors, bankers and accountants

Solicitors: Bates Wells Braithwaite LLP, London (charity and IPR matters)
Freeths LLP, Oxford (property matters)

Bank: Lloyds Bank, Headington, Oxford

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

On behalf of the trustees/directors

Date: 7th December 2022



Mark Harris



REGISTERED COMPANY NUMBER: 07514469 (England and Wales)
REGISTERED CHARITY NUMBER: 1144975/SC044031

PEOPLE
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

PEEPLÉ
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEEPLÉ
YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Peeple for the year ended 31 March 2022 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 2022 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

PEEPL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEEPLE (continued) YEAR ENDED 31 MARCH 2022

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 Statement of Trustees' Responsibilities, 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, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We discussed the framework in which the company operates with senior management and in conjunction with our experience of the industry in which the company operates, sought to identify laws and regulations which are critical to the company's business. As a registered charity, the company is obliged to comply with regulations issued by The Charity Commission of England and Wales and the Office of the Scottish Charity Regulator. Compliance with those regulations, including the need to make reports to the commission/regulator, was reviewed.
- As part of routine audit procedures, the possibility of non-compliance with general laws (e.g. employment law, health and safety regulations) were considered and discussed with senior management, in response to the assessed risks in relation to these laws and regulations.
- The risks of fraud were discussed with senior management, including details of known instances. Our records of the company's systems and procedures was reviewed by the audit team (including the audit engagement partner) to identify possible areas where fraud might occur.

PEOPLE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEOPLE (continued) YEAR ENDED 31 MARCH 2022

The above procedures were undertaken by the audit team as a whole, led by the audit engagement partner. In this way the audit engagement partner was able to obtain assurance the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations and the possibility of irregularities arising from fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

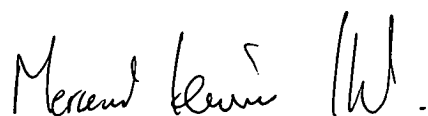
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Management Committee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Paul Swayne (Senior Statutory Auditor)

for and on behalf of Mercer Lewin Ltd
Chartered Accountants and Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
41 Cornmarket Street
Oxford
OX1 3HA

15 November 2022

PEOPLE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME					
Income from donations and legacies	5	310,375	203,727	514,102	503,561
Income from charitable activities					
Sales of publications and training	5.1	280,844	-	280,844	86,921
Nursery income	5.2	314,183	-	314,183	253,095
Government grant		1,010	-	1,010	68,578
Other income		21,554	-	21,554	29,114
Total income		927,966	203,727	1,131,693	941,269
EXPENDITURE					
Cost of generating funds - publications and training		39,152	-	39,152	12,384
Cost of generating funds - other		8,874	-	8,874	9,985
Charitable activities	6	763,370	203,727	967,097	836,854
Governance costs	7	20,490	-	20,490	17,094
Total expenditure		831,886	203,727	1,035,613	876,318
NET INCOME /(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		96,081	-	96,081	64,951
Reconciliation of funds					
Total funds brought forward		492,885	-	492,885	427,934
TOTAL FUNDS CARRIED FORWARD		588,966	-	588,966	492,885

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes form part of these financial statements

PEOPLE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

		Group		Company	
	Note	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	10	284,603	307,209	282,133	304,519
Investments	11	-	-	66,514	66,514
Total Fixed Assets		284,603	307,209	348,647	371,033
CURRENT ASSETS					
Stocks		7,019	9,792	-	-
Debtors and prepayments	12	54,279	223,720	33,744	76,229
Cash at bank and in hand		574,447	439,583	378,432	352,324
Total Current Assets		635,745	673,095	412,176	428,553
CREDITORS: Amounts falling due within one year	13	288,882	442,419	174,662	310,344
NET CURRENT ASSETS		346,862	230,676	237,514	118,208
CREDITORS: Amounts falling due after more than one year		42,500	45,000	-	-
TOTAL ASSETS LESS LIABILITIES		588,966	492,885	586,161	489,241
RESERVES					
Restricted income funds	14	-	-	-	-
Restricted capital funds		-	-	-	-
Unrestricted funds					
Designated property fund	15	268,563	284,757	268,563	284,757
Designated premises fund		70,000	-	70,000	-
General funds		250,403	208,128	247,598	204,483
TOTAL CHARITY FUNDS	16	588,966	492,885	586,161	489,241

The trustees have prepared the 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:
13 October 2022



Mark Harris
Chair of Trustees

The notes form part of these financial statements

PEOPLE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	96,080	64,951
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	28,732	26,096
Interest payable and similar charges	-	-
Loss on disposal of tangible fixed assets	-	-
Accrued expenses	(138,879)	278,672
<i>Changes in:</i>		
Stock	2,773	1,604
Trade and other debtors	169,441	(118,002)
Trade and other creditors	(17,158)	54,879
Cash generated from operations	140,990	308,200
Interest paid	-	-
Net cash from operating activities	140,990	308,200
Cash flows from investing activities		
Purchase of tangible assets	(6,126)	(30,170)
Proceeds from sale of tangible assets	-	-
Net cash (used in) / from investing activities	(6,126)	(30,170)
Cash flows from financing activities		
Payments of finance lease liabilities	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	134,864	278,031
Cash and cash equivalents at beginning of year	439,583	161,552
Cash and cash equivalents at end of year	574,447	439,583

The notes form part of these financial statements

PEEPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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 Peeples 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.

Basis of consolidation

The consolidated accounts include the accounts of the company (PEEPLE) and its subsidiary company (PEEP Learning Limited) on a line by line basis made up to 31 March 2022. 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.

Impact of COVID-19

According to the trustees, as at the date of signing the financial statements, Covid-19 was considered to have had minimal impact on these financial statements apart from previous delays in delivering training and programmes that meant some funds were brought forward from the previous year. The trustees continue to monitor the impact of this pandemic and to make adjustments to the financial plans as necessary.

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 2022 (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 2022 (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 (Peeple) 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 £20,485 (2021: £18,637). The pension expense is allocated in line with the salaries to which they relate.

4. SURPLUS FOR THE YEAR	2022	2021
is stated after charging/(crediting):	£	£
Restricted funds and donations received	203,727	121,800
Restricted capital grant	-	-
Trustees and officers indemnity insurance	337	337
Restricted fund expenditure	203,727	121,800
Auditors remuneration	6,500	6,600
Audit of the financial statements	1,800	1,800
Other services	1,800	1,800

The surplus dealt with in the financial statements of the parent company was £95,920 (2021: £64,817 surplus).

5. INCOME

INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Brotherhood of St Laurence	-	-	-	19,433
BBC Children in Need	-	9,144	9,144	8,812
Charity of Sir Richard Whittington	-	81,893	81,893	-
Dulverton Trust	10,000	-	10,000	20,000
Edina Trust	25,816	-	25,816	35,156
Esmee Fairbairn Foundation	-	-	-	10,000
Hamilton Trust	-	-	-	20,000
Julia and Hans Rausing Trust	-	-	-	38,500
National Lottery	-	-	-	2,988
Oxfordshire Community Foundation	51,120	-	51,120	55,201
Oxfordshire County Council	3,994	-	3,994	10,794
Other grants	7,500	-	7,500	-
Playgroup Victoria	-	-	-	3,000
Scottish Government	183,165	110,000	293,165	261,876
Tambour Foundation	10,985	-	10,985	3,662
University of Oxford START project	-	2,690	2,690	-
Donations and legacies	17,794	-	17,794	14,140
	<u>310,374</u>	<u>203,727</u>	<u>514,101</u>	<u>503,561</u>

5.1 SALES OF PUBLICATIONS AND TRAINING BETWEEN RELATED PARTIES

The total sales by Peep Learning Limited in the year were £281,019, of which £175 was to Peeple itself. Therefore, on consolidation, the sales of publications and training are £280,844 (2021: £86,921).

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 2022 (continued)

6. CHARITABLE EXPENDITURE

	Staff costs £	Other costs £	Allocation of support £	Total 2022 £	Total 2021 £
Early education projects	753,155	97,592	116,350	967,097	836,854
Support costs	55,925	60,425	(116,350)	-	-
	<u>809,080</u>	<u>158,017</u>	<u>-</u>	<u>967,097</u>	<u>836,854</u>
	(Note 8)	(Note 9)			

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salary costs	8,637	-	8,637	8,480
Audit and related fees	6,500	-	6,500	6,690
Other	5,353	-	5,353	1,923
	<u>20,490</u>	<u>-</u>	<u>20,490</u>	<u>17,094</u>

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	738,776	633,172
Social security costs	49,818	43,052
Other pension costs	20,485	18,637
	<u>809,080</u>	<u>694,862</u>

The average number of employees during the year was 40 (2021: 41). There were 29 (2021: 29) 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 2022. Expenses of £nil were reimbursed (2021: £nil).

9. ANALYSIS OF OTHER COSTS - CHARITABLE EXPENDITURE

	2022 £	2021 £
Project costs	62,780	53,947
Premises costs	15,723	4,838
Insurance	9,056	8,638
Printing, stationery, postage, telephone and office costs	29,054	31,260
Recruitment, courses and training	2,911	1,605
Motor, travel and subsistence	109	63
Professional fees	7,741	5,897
Fundraising	-	8,837
Bank and financial charges	1,911	812
Depreciation and (profit) / loss on sale of fixed assets	28,732	26,096
	<u>158,017</u>	<u>141,992</u>

10. TANGIBLE FIXED ASSETS

Group	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 April 2021	322,321	84,809	70,946	478,077
Additions in year	-	-	6,126	6,126
Disposals	-	-	-	-
At 31 March 2022	<u>322,321</u>	<u>84,809</u>	<u>77,073</u>	<u>484,203</u>
<u>Depreciation</u>				
At 1 April 2021	37,564	84,809	48,495	170,868
Charge for the year	16,195	-	12,537	28,732
Adjust re disposals	-	-	-	-
At 31 March 2022	<u>53,759</u>	<u>84,809</u>	<u>61,032</u>	<u>199,600</u>
<u>Net book value</u>				
At 31 March 2022	<u>268,563</u>	<u>-</u>	<u>16,041</u>	<u>284,603</u>
At 31 March 2021	<u>284,758</u>	<u>-</u>	<u>22,451</u>	<u>307,209</u>

PEOPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

10. TANGIBLE FIXED ASSETS (continued)

Company	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
Cost				
At 1 April 2021	322,321	23,201	53,229	398,752
Additions in year	-	-	4,755	4,755
Disposals	-	-	-	-
At 31 March 2022	<u>322,321</u>	<u>23,201</u>	<u>57,984</u>	<u>403,507</u>
Depreciation				
At 1 April 2021	37,564	23,201	33,468	94,233
Charge for the year	16,195	-	10,946	27,141
Adjust re disposals	-	-	-	-
At 31 March 2022	<u>53,759</u>	<u>23,201</u>	<u>44,414</u>	<u>121,374</u>
Net book value				
At 31 March 2022	<u>268,563</u>	<u>-</u>	<u>13,570</u>	<u>282,133</u>
At 31 March 2021	<u>284,758</u>	<u>-</u>	<u>19,761</u>	<u>304,519</u>

11. INVESTMENTS (all held in the UK)

Peep Learning Ltd 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 Peep Learning Ltd.

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 2022, the net asset value is £69,325 (2021: £69,164). The turnover for the year was £281,019 (2021: £88,186) and the net profit was £161 (2021: £135), after a donation to Peep Learning Ltd of £132,450 (2021: £1,000).

12. DEBTORS

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors and grants receivable	46,121	155,879	9,011	10,039
Amount owing by group undertakings	-	-	19,357	-
Prepayments	3,583	1,975	801	324
Accrued income	4,075	65,366	4,075	65,366
Other debtors	500	500	500	500
	<u>54,279</u>	<u>223,720</u>	<u>33,744</u>	<u>76,229</u>

13. CREDITORS: Amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	7,687	16,835	4,905	15,330
Amount owed to group undertakings	-	-	-	70,650
Other creditors	7,237	7,136	932	1,277
Taxation and social security	34,046	39,657	11,965	12,879
Deferred income	186,845	336,162	110,035	172,882
Accruals	53,067	42,629	46,826	37,326
Amounts owed to group undertakings	-	-	-	-
	<u>288,882</u>	<u>442,419</u>	<u>174,662</u>	<u>310,344</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	336,162	66,459	172,882	34,602
Utilised in the year	(301,582)	(66,314)	(172,737)	(34,457)
New income	152,265	336,017	109,890	172,737
Deferred income carried forward	<u>186,845</u>	<u>336,162</u>	<u>110,035</u>	<u>172,882</u>

PEOPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

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 £
Grants received during the year	203,727		203,727
Amounts expended	(203,727)	-	(203,727)
Movement on fund	-	-	-
Balance brought forward	-	-	-
Movement between funds to unrestricted	-	-	-
Balance carried forward	-	-	-

15. UNRESTRICTED FUNDS

The split of the unrestricted funds is as follows:

	General funds £	Designated funds Property £	Premises £	Total £
Balance brought forward	208,128	284,757	-	492,885
Movement during the year	112,275	(16,194)	-	96,081
Transfer to premises development fund	(70,000)	-	70,000	-
Balance carried forward	250,403	268,563	70,000	588,966

The designated property fund (which forms part of the tangible fixed assets) relates to the payment of a lease premium and legal costs for the Little People Nursery in 2018-19 which are subject to amortisation over 20 years which is the life of the lease. The amount in the fund as at the year end represents the remaining balance not yet amortised.

The designated premises development fund was created to set aside funds for the development of permanent premises for People. At the year ended 31 March 2022, the trustees agreed that £70,000 should be transferred from general funds to the designated premises development fund.

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

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	284,603	-	284,603
Net current assets	304,362	-	304,362
	588,966	-	588,966

The designated property fund (which forms part of the tangible fixed assets) relates to the payment of a lease premium and legal costs for the Little People Nursery in 2018-19 which are subject to amortisation over 20 years which is the life of the lease. The amount in the fund as at the year end represents the remaining balance not yet amortised.

17. 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.

