

people

Annual Report 2022 - 2023





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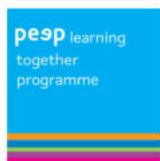
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Highlights 2022 - 2023

601



601 practitioners trained to deliver the Peep Learning Together Programme.

7,212



7,212 additional families supported to make the most of everyday learning opportunities.

101



101 practitioners trained to deliver the Peep Antenatal Programme.

1,010



1,010 additional families supported to develop healthy bonding and attachment relationships.

88



88 parents gained an adult learning qualification from the Peep Progression Pathway.

89



89 families nurtured at our Little People nursery in Oxford.

The Learning Together Study

Learning Together Study
Randomised Control Trial
showed that the
Peep Learning Together
Programme

Improved outcomes for
all children

Had the greatest impact for
the most disadvantaged

Helped parents improve
their home learning
environment

Helped to improve
feelings of parental
self-acceptance

587



587 families in less affluent areas of Oxfordshire supported to chat play, sing and read together.

839



839 children received a free book each month.



Piloted 'Exploring Together' to support the
foundations of STEM in very young children.



Playgroup Victoria promoted the Peep
Learning Together Programme across Australia.



MOONBUG



Provided educational consultancy to the Moonbug series Little Baby Bum and CoComelon.

Executive Summary

The trustees have pleasure in presenting their report and the financial statements of Peepie for the year ended 31 March 2023. The gross income for the Group, comprising the charity and its trading subsidiary Peep Learning Ltd (PLL) in 2022-23 was £1,094,392 (2021-22: £1,131,693). Total expenditure of the Group in the year 2022-23 was £1,187,999 (2021-22: £1,035,613) giving a deficit overall of £93,607. Peep Learning Ltd achieved a surplus of £12,693 (down from £132,611 in 2021-22) before making a donation to Peepie. The fluctuation in Peep Learning Limited turnover reflects the unpredictability of training income which is related to the spending power of local authorities who are among our main customers.

Peep Learning Ltd develops and sells training, materials 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 2022-23 £8,050 was transferred by donation to the charity.



Introduction

This year, we are delighted to share the latest findings from the Learning Together Study which show that the Peep Learning Together Programme improves outcomes for all children but has the greatest impact for those living in disadvantaged circumstances. It is compelling evidence that working with parents* to improve learning opportunities for very young children at home is a feasible and effective means to improve outcomes for children – especially those most at risk of not doing well at school. Doing more of the little things, like singing, chatting, and sharing books, really does make a big difference!

We know that all parents love their children and want them to grow up with greater opportunities and better chances than they had. But being a parent isn't always easy and all parents deserve support to do their best for their children. At Peep, we are passionate about helping to create a world in which all parents get the support they need in their vital role as they shape the children (and the parents) of the future.

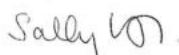
Our work is needed now more than ever. Although the pandemic is passing into memory, its effects are not. Many of the short-term consequences have now been quantified and show that the gap has widened in academic achievement. We can only guess at the long-term impact as we know that children who start behind continue to fall further behind throughout their time at school.

Families want support from trusted professionals who don't judge them. These relationships take time and effort to build. In this report, we are pleased to share Growing Minds, a partnership project in Oxfordshire that provides a pathway of support from universal activities to sustained, intensive intervention which families can access according to their interests and their needs.

We have learnt a lot from this work which we are keen to share with local and national stakeholders. Growing Minds is funded entirely by charitable donations, but we believe that family support in the early years should be seen as an investment in the future, not as a cost to society. Family Hubs are a step in the right direction, and we are delighted that many have chosen to include the Peep Learning Together Programme in their menu of services. However, multi-agency, 'no wrong door' support for families from conception to school should be a statutory entitlement and not a postcode lottery.

As we look to next year, we are so grateful for the commitment, energy and passion of our staff, our partners and our funders. We love working with you and are excited to see what we can achieve together around our common goal that every child really does have the best possible start in life.

Sally Smith



CEO

David Bailey



Chair of trustees.

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



Vision

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

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.

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.

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.



There are class-based differences in children's outcomes by 15 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.



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, shaping the parents of the future.



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.



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.

Books are brilliant for brains: they help to increase vocabulary, stimulate the imagination, and encourage empathy.



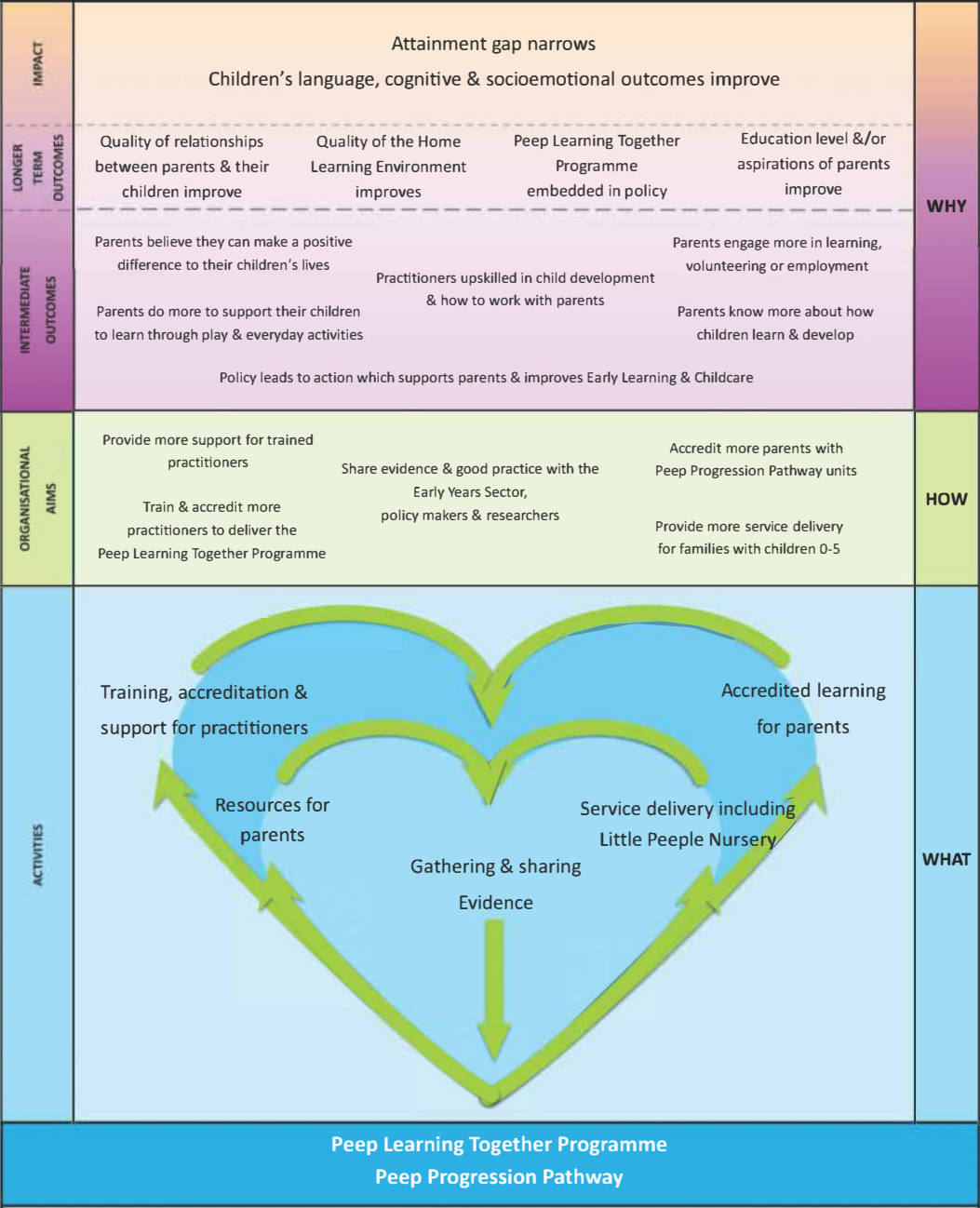
Children who have a favourite book are more likely to become confident readers and writers when they grow up. One study found that children who had been read to regularly at age five were significantly less likely to be poor by the time they were 30.



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

Early intervention is the most effective, and cost-effective, way to give all children the best start in life. Prevention is better than cure.

Theory of change



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; and influencing of national debate and policy.

Aims 2022 - 2023

1. To train and accredit more practitioners to support families with their young children's learning and development
2. To provide more support for trained practitioners to implement Peep Programmes
3. To accredit more parents with Peep Progression Pathway qualifications
4. To support more families in Oxfordshire
5. To provide high quality early education and care via the Little Peeple Nursery
6. To develop new interventions which support practitioners and parents to help children reach their full potential
7. To share evidence and good practice with the Early Years sector, policy makers and researchers

Achievements and performance (2022 – 2023)

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

63 Peep Learning Together Programme Training courses delivered to practitioners from around the UK and Ireland.

601 practitioners trained to deliver the Peep Learning Together Programme, including 360 from Scotland.

Approximately 7,212 additional families benefited from the Peep Learning Together Programme.

I feel so confident about leading a Peep group, especially now I have taken lead on a stay and play group. Lots of the information from this training will support me through my everyday work with parents.

Practitioner



Our annual survey of Peep-trained practitioners showed that parents:

- felt more confident supporting their child's learning & development (93%)
- were playing, sharing books, singing and making marks more often (89%)
- were more confident and aware of how to support their child's talking and listening (86%)
- had better relationships with their children (74%)



101 practitioners trained to deliver the Peep Antenatal Programme to support approximately 1,010 families to develop strong parent-child bonding and healthy attachment relationships.

Such a fun and important programme that parents will find easy to engage with. The programme will integrate easily as it aligns with the work we deliver and families we support. Can't wait to be able to offer Antenatal Peep to local parents.

Practitioner



Supporting Parents and Children to Learn Together, a new Level 3 qualification for practitioners to quality assure their delivery of the Peep Learning Together Programme, was launched.

I really enjoyed the qualification and felt it improved my understanding of the LTP immensely. All the tasks allowed me to reflect upon my own practice and what the LTP values meant to me when working with families. I would highly recommend those who are thinking about it to do it – it is so worthwhile!

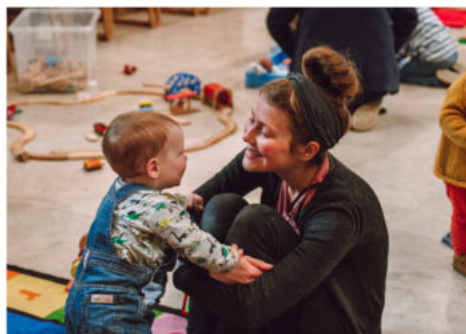
Practitioner



Peep Learning Together Programme was promoted across Australia by Playgroup Victoria with 81 practitioners trained.

The training was extremely informative and very useful and relevant to my work. I feel Peep will empower the families I work with to support their children's learning at home.

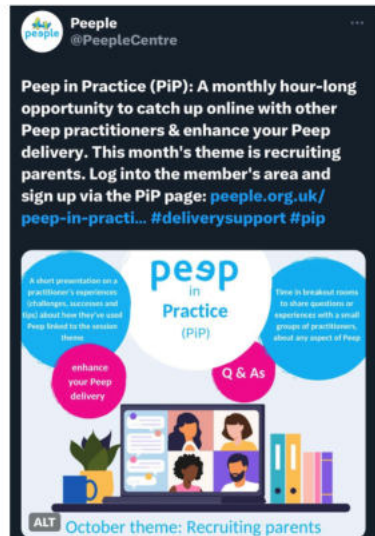
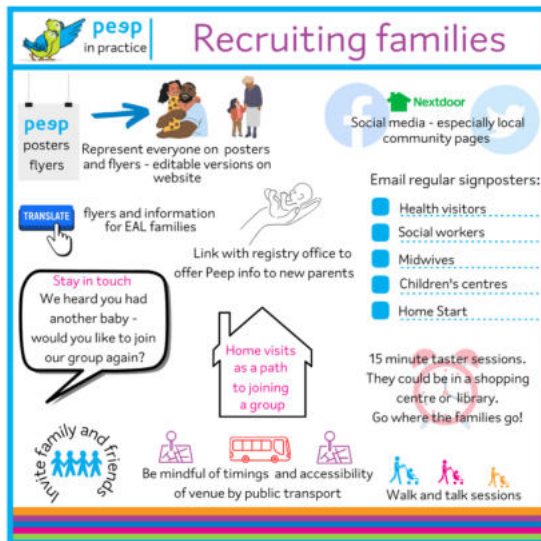
Practitioner



2. To provide more support for trained practitioners to implement Peep Programmes

We provided eight Peep in Practice online sessions for trained practitioners to share ideas and learning based on their delivery of the Peep Learning Together Programme.

We facilitated Peep Champion meetings for managers responsible for the strategic implementation of the Peep Learning Together Programme in their areas.



We provided support to trained practitioners through the login area of our website, including 'how to' guides, recruitment poster and case studies.

We continue to engage and support practitioners through our social media and have increased our digital support package so that practitioners can tailor posters to their own needs.



The web site is brilliant and will be so useful to plan sessions

Practitioner

Parents love the activity sheets, they like simple activities that are easily made from everyday resources

Practitioner

In response to practitioner requests we created more seasonal resources and added them to the website, including seasonal challenges, song sheets, Things to do at home and social media graphics which can be shared in Peep WhatsApp groups.

3. To accredit more parents with Peep Progression Pathway qualifications

The Peep Progression Pathway is a suite of qualifications for parents embedded in the Peep Learning Together Programme. They are credit-rated by the Scottish Qualifications Authority at Scottish Credit and Qualification Framework levels 3, 4 and 5, (equivalent to entry level 3, level 1 and level 2 in the rest of the UK.) The qualifications are often a first step for parents into volunteering, training, or employment.

After not doing any written work in a long time I have been amazed at myself and how well I've done. I feel like I have proved to myself I can do it.

Pathway parent

peep
Progression
Pathway



88 parents gained an adult learning qualification from the Peep Progression Pathway, based on their participation in the Peep Learning Together Programme.

I have enjoyed the course and looking forward to the next. It has made me want to go back to childcare in the future.

Pathway parent

One of our Pathway parents received a Festival of Learning certificate of achievement for commitment to learning.

We developed new online training for practitioners; it is a highly practical course, designed to offer delegates the opportunity to explore the roles of Assessors or Internal Quality Assurer, supporting them to build confidence in their abilities before rolling out the Pathway within their organisation.

Really enjoyed the course. I feel I have the tools to deliver and feel prepared for supporting families to access formal learning through Peep.

Pathway Training delegate

Good discussion on assessment criteria. I feel confident to run the Peep Progression Pathway course for parents.

Pathway Training delegate



My Peep Journey
By
Becky Robertson

**Shetland
FaMILY
Centre**



4. To support more families in Oxfordshire

Peep Learning Together group sessions

This year we delivered:

- Seven Peep Learning Together groups per week, attended by 107 families
- 27 outdoor Peep Learning Together sessions attended by 16 families
- One Peep Antenatal group online, attended by three families
- One group and multiple one-to-one sessions for 14 families with English as an additional language



Going to Peep group has been a massive pick me up for myself and a fantastic way of building my child's social skills. My own mental health has improved so much from going to Peep every week and it has taught me so much about different ways of playing and bonding with my child.

Parent

Interactive newsletters and social media posts



601 families in Oxfordshire received four interactive newsletters (with activities, information, and a guide to local support). All families also received an additional book handout for World Book Day, based on their Imagination Library book that month.

113 families are part of 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.

There are so many ideas that give me things to do at home, things I wouldn't think about.

Parent



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 767 to 839
- delivered 8,918 books bringing the total number delivered since the library began to 52,445

We are reading more often, having the books come through the door is a reminder to look at them and he loves getting his own post. There are so many different books, ones I wouldn't buy myself.

Parent



Growing Minds

Growing Minds* is an innovative collaboration between Peeple, Home-Start Oxford and the Berin Centre 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



I understand now that all kids develop at different paces and ages so I don't get so anxious about his development now.

Parent



Growing Minds started in January 2020, so was seriously impacted by the pandemic. However, we have now recruited 435 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:

- 97% of parents shared books more than three times a week with their child
- 85% of parents who attended Peep Learning Together group sessions were undertaking more learning activities with their child at home or out and about
- 91% felt that Growing Minds had improved their relationship with their child

As new mums we're flying blind. The Peep group helps me be proactive like with walking and singing and that it's worth reading to babies even if they are too young to talk.

Parent

In October 2022, we held a Learning Day for all our stakeholders. We discussed early findings from an independent evaluation of Growing Minds by consultant, Fiona Gell, and explored the current policy landscape with Felicity Gillespie, Director of Kindred Squared.



*Growing Minds was made possible by Our Common Good and is funded by a consortium of donors.

5: To provide high quality early education and care via the Little Peeple Nursery

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

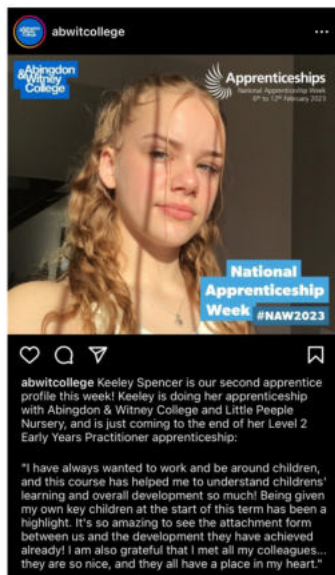
In 2022 - 2023 Little Peeple was attended by 89 different children. This year we have focused on supporting language and communication, working with our Oxfordshire Early Years team and using resources from the Peep Learning Together Programme.

To a special Little Peeple Nursery, Thank you for teaching me so many new things, singing my favourite songs, reading my favourite stories, having lots of fun things to do, believing in me, helping me dream big, help me grow and being the best!

Child

Staff development continues to be a priority. We are committed to 'growing our own'; our Level 2 apprentice said "I love working and studying at Little Peeple – it is so friendly and supportive and I learn so much from my colleagues who I work with every day."

Our Level 3 Practitioners have been attending the Early Years Professional Development programme funded by the Department for Education to enhance their skills in supporting the development of children in Communication and Language, Early Mathematics, and Personal, Social and Emotional Development.



We have extended our outdoor space and have plans to extend the garden for our youngest children. Our allotment has been enjoyed all year by the children. We have grown, rhubarb, courgettes, carrots, marrows, strawberries and sunflowers.



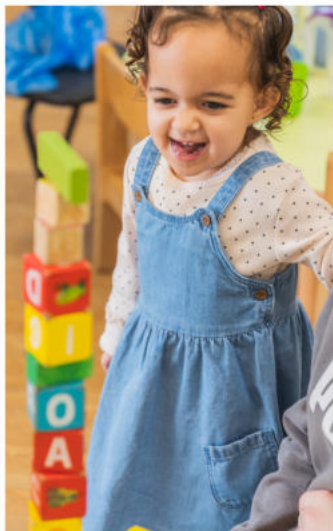
Thank you so much for all you have done to help and support my son to develop and grow over the past three years.

Parent



Thank you to the entire team for the love and care you have shown my son and the support you show us as parents. He joined as a shy little boy and leaves a confident little boy.

Parent



6. 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.



We worked with Sheringham Nursery School (the Research School for East London) and three other settings from the Newham Early Years hub to pilot and refine 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. Most parents had English as an additional language.

We were doing those things but we didn't realise they were STEM. Afterwards we were doing it more carefully with a conscious mind. We are now seeing STEM in everything before we didn't.

Parent

I love the definition of STEM, although I must confess I was scared initially, however ...it has become so much clearer...My approach to teaching and supporting early STEM will be much more of quality when I'm carrying out spontaneous and intentional planning for children. The impact on my views on STEM has significantly changed to positive attitude and confidence.

Practitioner



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!

Sheringham
Nursery School and
Children's Centre

THE
MERCERS'
COMPANY

ies
Institute for
employment
studies



The
East London
Research School

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.

7. To share evidence and good practice with the Early Years sector, policy makers and researchers

The Learning Together Study



The Learning Together Study was a large-scale Randomised Controlled Trial of the Peep Learning Together Programme, with 139 settings and 1,440 families. It was carried out by Queens University Belfast and funded by the Education Endowment Foundation. Overall, the study found that the Programme made a positive difference of an additional two months' progress over a five-month period to children's early literacy development.

In February 2023, additional fundings were published showing that Peep Learning Together made the greatest difference to children eligible for Early Years Pupil Premium, who made an additional four months' progress in core language skills, four months' additional progress in communication, and three months' additional progress in early literacy development.

Family Hubs

The Peep Learning Together Programme is on the Department of Education approved list of interventions for use in the Family Hubs and Start for Life programme.

Anthropy

In November 2022, our CEO, Sally Smith, was a speaker at the Anthropy gathering held at the Eden Project in Cornwall. Anthropy is a national convener dedicated to fostering cross-sector collaboration to address national interests. It focuses on facilitating public-private-non-profit understanding and partnerships, bringing together leaders from all sectors. It acts as inspiration to build engagement for collective impact.

Anthropy is based on a cross-sector membership willing to connect and collaborate year-round to bring our community of leaders together to explore new ideas.



Proud to be contributing
to the future vision
for Britain at
Anthropy.

ANTHROPY
A launchpad for change
2nd - 4th November

Sally argued that investment in Early Years and parenting support is the most effective and cost-effective way to give all children the best possible start in life.

Playful Packs Project



We partnered with the University of Oxford, Brookes University, the National Literacy Trust and Home-Start Oxford in an Economic and Social Research Council project to create and distribute activity packs for parents based on findings from the Social Distancing and Development Study (Hendry 2022).



Educational consultation

We provided consultation for the popular Moonbug Entertainment children's series, Little Baby Bum and CoComelon, to help improve the educational content and messaging to parents.

Campaigns

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.

**People**
@PeepCentre

Our CEO @Peep_Sally will be attending the @_TheFEA Annual Summit today, the largest single gathering of leaders working to make education fairer. We look forward to connecting with mission-aligned colleagues to drive for long term change #FairEdForAll





People @PeepCentre · 16/11/2022

We support @UNICEF, @WHO, @ParentingLH, @GPtoEndViolence and @ECDAction, who have come together as part of the Global Initiative to Support Parents (GISP) to promote universal access to parenting support initiatives for all families globally. #EducationStartsEarly #ECD



People @PeepCentre · 01/09/2022

We are proud to have contributed to the Family Review. We agree that families need to be at the heart of the new Government and look forward to Part 2 of the review, which will look at support service provision. #FamilyReview #supportingfamilies

**Children's Commissi...** · 01/09/2022

"The Government needs to prioritise how they can put families at the heart of all of policy decisions".

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.



Things to do
at home

Developing talking through conversations

Here are 3 ways that involving babies and young children in everyday conversations helps them become confident talkers:

1. **Seeing others talking and listening**, and having lots of opportunities to have fun and **join in** themselves
2. **Hearing others talking** so that they get to know the **sounds** that form speech
3. **Hearing new words** and learning their **meanings**



peep

supporting parents and
children to learn together

Find more Peep ideas:

@PeepCentre



www.peeple.org.uk

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 QRIM
 - 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
 - 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 mats

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
- Lots to read and write about
- Exploring measures

Healthy living

- Food for life
- Exploring food
- Making the most of food and mealtimes
- Looking after 'me'

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

Financial Review

The gross income for the Group (comprising the charity and its trading subsidiary, Peep Learning Ltd) in 2022-23 was £1,094,392 (2021-22: £1,131,693). Total expenditure of the Group in the year 2022-23 was £1,187,999 (2021-22: £1,035,613) giving a deficit overall of £93,607. Peep Learning Ltd achieved a surplus of £12,693 (down from £132,611 in 2021-22) before making a donation to People. The fluctuation in Peep Learning Limited turnover year on year reflects the unpredictability of training income, which is related to the spending power of local authorities who are among our main customers.

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 2022-23 £8,050 was transferred by donation to the charity.



Future plans

Aim 1: To train and accredit more practitioners to support more families with their young children's learning

Aim 2: To provide support for trained practitioners to implement Peep Programmes

Aim 3: To accredit more parents with Peep Progression Pathway units

Aim 4: To support more families in Oxfordshire

Aim 5: To provide high quality early learning and childcare at the Little Peeple Nursery

Aim 6: To develop new interventions and to extend the Learning Together Programme resources

Aim 7: To share evidence and good practice with the Early Years sector, policy makers and researchers

Aim 8: To ensure good governance, management, and infrastructure

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 2023, the total unrestricted reserves were £242,990 (31.3.22 = £320,403); 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.

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 2022-23 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 Peeples 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 budgets are under pressure; we restructured our training team to create an increased focus on marketing and communications.
- increased demand for training in 2023 – 2024 resulting from the DfE Family Hub Initiative; we have expanded capacity within our training team with increased hours for contracted staff and have recruited and inducted more freelance trainers.
- 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.

Structure, governance, management and staff

The trustees (directors) who served Peeples during the year were as follows:

David Bailey (Chair as at 12/12/23)

Nancy Stimson

Mark Harris (Chair 1/4/22 - 31/3/23)

Teresa Smith

Neil McClelland

Dr Alison Street

Professor Mary Wild

New trustees are invited to join the board by the current trustees. Peeples' 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) 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

People had an average of 40 employees during 2022-23. Of these, 17 were in early education and childcare roles, eight worked in local programme delivery, nine worked in training, accreditation and development, including three based in Scotland, two in communications and marketing and four worked in the Head Office functions of CEO, senior management, finance & HR and general administration. The total full-time equivalent staff in March 2023 was 32. 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,
6-7 Citibase, New Barclay House, 234 Botley Road, Oxford OX2 0HP

On behalf of the trustees/directors

Date: 13th December 2023

David Bailey

A handwritten signature in black ink, appearing to read 'David Bailey', with a stylized flourish at the end.

This report and financial statements of Peep for the year ended 31 March 2023 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).



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

PEOPLE
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Mercer Lewin Ltd
Chartered Accountants and Registered Auditors
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

PEEPL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEEPLE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Peeple for the year ended 31 March 2023 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 2023 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 2023

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.

PEEPL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEEPLE (continued) YEAR ENDED 31 MARCH 2023

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.

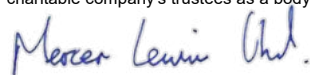
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Management Committee and other management and the inspection of regulatory and legal correspondence, if any.

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
6-7 Citibase, New Barclay House
234 Botley Road
Oxford
OX2 0HP

12 December 2023

PEOPLE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
INCOME					
Income from donations and legacies	5	226,226	290,674	516,900	514,101
Income from charitable activities					
Sales of publications and training	5.1	217,220	-	217,220	280,844
Nursery income	5.2	344,600	-	344,600	314,183
Government grant		-	-	-	1,010
Other income		15,672	-	15,672	21,554
Total income		803,718	290,674	1,094,392	1,131,693
EXPENDITURE					
Cost of generating funds - publications and training		48,461	-	48,461	39,152
Cost of generating funds - other		8,990	-	8,990	8,873
Charitable activities	6	819,916	290,674	1,110,590	967,097
Governance costs	7	19,958	-	19,958	20,490
Total expenditure		897,325	290,674	1,187,999	1,035,613
NET INCOME /(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		(93,607)	-	(93,607)	96,081
Reconciliation of funds					
Total funds brought forward		588,966	-	588,966	492,886
TOTAL FUNDS CARRIED FORWARD		495,359	-	495,359	588,966

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 2023

		Group		Company	
	Note	2023 £	2022 £	2023 £	2022 £
FIXED ASSETS					
Tangible assets	10	267,122	284,603	261,615	282,133
Investments	11	-	-	66,514	66,514
Total Fixed Assets		267,122	284,603	328,129	348,647
CURRENT ASSETS					
Stocks		9,503	7,019	-	-
Debtors and prepayments	12	394,690	54,279	123,533	33,744
Cash at bank and in hand		434,417	574,447	378,863	378,432
Total Current Assets		838,609	635,745	502,396	412,176
CREDITORS: Amounts falling due within one year	13	574,261	288,882	342,620	174,662
NET CURRENT ASSETS		264,347	346,862	159,776	237,514
CREDITORS: Amounts falling due after more than one year		36,111	42,500	-	-
TOTAL ASSETS LESS LIABILITIES		495,358	588,966	487,905	586,161
RESERVES					
Restricted income funds	14	-	-	-	-
Restricted capital funds		-	-	-	-
Unrestricted funds					
Designated property fund	15	252,368	268,563	252,368	268,563
Designated premises fund		70,000	70,000	70,000	70,000
General funds		172,990	250,403	165,537	247,598
TOTAL CHARITY FUNDS	16	495,358	588,966	487,905	586,161

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:
20 September 2023

David Bailey
Chair of Trustees

The notes form part of these financial statements

PEEPL
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	(93,607)	96,080
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	27,198	28,732
Interest payable and similar charges	-	-
Loss on disposal of tangible fixed assets	-	-
Accrued expenses	229,713	(138,879)
<i>Changes in:</i>		
Stock	(2,483)	2,773
Trade and other debtors	(340,411)	169,441
Trade and other creditors	49,277	(17,158)
Cash generated from operations	<u>(130,314)</u>	<u>140,990</u>
Interest paid	-	-
Net cash from operating activities	<u><u>(130,314)</u></u>	<u><u>140,990</u></u>
Cash flows from investing activities		
Purchase of tangible assets	(9,716)	(6,126)
Proceeds from sale of tangible assets	-	-
Net cash (used in) / from investing activities	<u><u>(9,716)</u></u>	<u><u>(6,126)</u></u>
Cash flows from financing activities		
Payments of finance lease liabilities	-	-
Net cash used in financing activities	<u><u>-</u></u>	<u><u>-</u></u>
Net increase in cash and cash equivalents	(140,030)	134,864
Cash and cash equivalents at beginning of year	574,447	439,583
Cash and cash equivalents at end of year	<u><u>434,417</u></u>	<u><u>574,447</u></u>

The notes form part of these financial statements

PEEPL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 (PEEPL) and its subsidiary company (PEEP Learning Limited) on a line by line basis made up to 31 March 2023. 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.

PEOPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (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 2023 (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 £22,411 (2022: £20,485). The pension expense is allocated in line with the salaries to which they relate.

4. SURPLUS FOR THE YEAR	2023	2022
is stated after charging/(crediting):	£	£
Restricted funds and donations received	290,674	203,727
Restricted capital grant	-	-
Trustees and officers indemnity insurance	337	337
Restricted fund expenditure	290,674	203,727
Auditors remuneration	6,840	6,500
Audit of the financial statements	1,800	1,800
Other services		

The deficit dealt with in the financial statements of the parent company was £98,251 (2022: £95,920 surplus).

5. INCOME

INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
BBC Children in Need	-	9,976	9,976	9,144
Charity of Sir Richard Whittington	-	91,267	91,267	81,893
Dulverton Trust	-	-	-	10,000
Edina Trust	12,847	-	12,847	25,816
Esmee Fairbairn Foundation	-	-	-	-
Hamilton Trust	10,000	-	10,000	-
Isla Foundation	11,169	-	11,169	-
Oxfordshire Community Foundation	120,807	-	120,807	51,120
Oxfordshire County Council	-	-	-	3,994
Other grants	33,521	-	33,521	7,500
Playgroup Victoria	4,121	-	4,121	-
Scottish Government	-	181,500	181,500	293,165
Tambour Foundation	15,000	-	15,000	10,985
University of Oxford START project	-	7,931	7,931	2,690
Donations and legacies	18,760	-	18,760	17,794
	<u>226,226</u>	<u>290,674</u>	<u>516,900</u>	<u>514,101</u>

5.1 SALES OF PUBLICATIONS AND TRAINING BETWEEN RELATED PARTIES

The total sales by Peep Learning Limited in the year were £217,249, of which £nil was to People itself. Therefore, on consolidation, the sales of publications and training are £217,249 (2022: £280,844).

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 2023 (continued)

6. CHARITABLE EXPENDITURE

	Staff costs £	Other costs £	Allocation of support £	Total 2023 £	Total 2022 £
Early education projects	811,351	193,758	105,481	1,110,590	967,097
Support costs	46,125	59,356	(105,481)	-	-
	<u>857,476</u>	<u>253,114</u>	<u>-</u>	<u>1,110,590</u>	<u>967,097</u>
	(Note 8)	(Note 9)			

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salary costs	8,990	-	8,990	8,637
Audit and related fees	6,840	-	6,840	6,500
Other	4,127	-	4,127	5,353
	<u>19,958</u>	<u>-</u>	<u>19,958</u>	<u>20,490</u>

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	776,288	738,776
Social security costs	59,327	49,818
Other pension costs	21,862	20,485
	<u>857,476</u>	<u>809,080</u>

The average number of employees during the year was 40 (2022: 40). There were 29 (2022: 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 2023. Expenses of £nil were reimbursed (2022: £nil).

9. ANALYSIS OF OTHER COSTS - CHARITABLE EXPENDITURE

	2023 £	2022 £
Project costs	138,765	62,780
Premises costs	30,095	15,723
Insurance	9,741	9,056
Printing, stationery, postage, telephone and office costs	33,212	29,054
Recruitment, courses and training	2,469	2,911
Motor, travel and subsistence	2,064	109
Professional fees	7,443	7,741
Fundraising	-	-
Bank and financial charges	2,127	1,911
Depreciation and (profit) / loss on sale of fixed assets	27,198	28,732
	<u>253,114</u>	<u>158,017</u>

10. TANGIBLE FIXED ASSETS

Group	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 April 2022	322,321	84,809	77,073	484,203
Additions in year	-	-	9,716	9,716
Disposals	-	-	-	-
At 31 March 2023	<u>322,321</u>	<u>84,809</u>	<u>86,789</u>	<u>493,919</u>
<u>Depreciation</u>				
At 1 April 2022	53,759	84,809	61,032	199,600
Charge for the year	16,195	-	11,002	27,198
Adjust re disposals	-	-	-	-
At 31 March 2023	<u>69,954</u>	<u>84,809</u>	<u>72,035</u>	<u>226,797</u>
<u>Net book value</u>				
At 31 March 2023	<u>252,368</u>	<u>-</u>	<u>14,754</u>	<u>267,122</u>
At 31 March 2022	<u>268,563</u>	<u>-</u>	<u>16,041</u>	<u>284,603</u>

PEOPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

10. TANGIBLE FIXED ASSETS (continued)

Company	Lease premium £	Freehold property £	Fixtures, Fittings & Equipment £	Total £
<u>Cost</u>				
At 1 April 2022	322,321	23,201	57,984	403,507
Additions in year	-	-	4,476	4,476
Disposals	-	-	-	-
At 31 March 2023	<u>322,321</u>	<u>23,201</u>	<u>62,460</u>	<u>407,983</u>
<u>Depreciation</u>				
At 1 April 2022	53,759	23,201	44,414	121,374
Charge for the year	16,195	-	8,799	24,994
Adjust re disposals	-	-	-	-
At 31 March 2023	<u>69,954</u>	<u>23,201</u>	<u>53,213</u>	<u>146,368</u>
<u>Net book value</u>				
At 31 March 2023	<u>252,368</u>	<u>-</u>	<u>9,247</u>	<u>261,615</u>
At 31 March 2022	<u>268,563</u>	<u>-</u>	<u>13,570</u>	<u>282,133</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 2023, the net asset value is £73,968 (2022: £69,325). The turnover for the year was £217,249 (2022: £281,019) and the net profit was £4,643 (2022: £161), after a donation to People of £8,050 (2022: £132,450).

12. DEBTORS

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade debtors and grants receivable	279,174	46,121	10,873	9,011
Amount owing by group undertakings	-	-	-	19,357
Prepayments	3,675	3,583	820	801
Accrued income	108,702	4,075	108,702	4,075
Other debtors	3,139	500	3,139	500
	<u>394,690</u>	<u>54,279</u>	<u>123,533</u>	<u>33,744</u>

13. CREDITORS: Amounts falling due within one year

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	9,479	7,687	8,531	4,905
Amount owed to group undertakings	-	-	57,998	-
Other creditors	20,626	7,237	2,375	932
Taxation and social security	74,530	34,046	23,231	11,965
Deferred income	398,108	186,845	184,436	110,035
Accruals	71,518	53,067	66,048	46,826
	<u>574,261</u>	<u>288,882</u>	<u>342,620</u>	<u>174,662</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	186,845	336,162	110,035	172,882
Utilised in the year	(186,845)	(336,162)	(110,035)	(172,882)
New income	398,108	186,845	184,436	110,035
Deferred income carried forward	<u>398,108</u>	<u>186,845</u>	<u>184,436</u>	<u>110,035</u>

PEOPLE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (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	290,674		290,674
Amounts expended	(290,674)	-	(290,674)
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	250,403	268,563	70,000	588,966
Movement during the year	(77,413)	(16,195)	-	(93,608)
Transfer to premises development fund	-	-	-	-
Balance carried forward	172,990	252,368	70,000	495,358

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.

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

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	267,122	-	267,122
Net current assets	228,236	-	228,236
	495,358	-	495,358

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.

Some of our Peeple people





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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