



student action on world poverty and the environment

## Annual Accounts 2006-2007



# People & Planet Limited

## Financial Statements for the Financial Year ended 31 March 2007

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# People & Planet Limited

(A Company limited by Guarantee)

## Company Information

1. Directors	J Saxton L Stupples K S Graham
2. Secretary	I Leggett
3. Registered Office and Business Address	51 Union Street Oxford OX4 1JP
4. Company Number	3076463 (England and Wales)
5. Bankers	Co-operative Bank plc 13 New Road Oxford OX1 1LG
6. Auditors	Chapman Worth Goddard & Broadley Chartered Accountants 3 Newbury Street Wantage Oxfordshire OX12 8BU

# People & Planet Limited

## Directors' Report for the Year ended 31 March 2007

The Directors present their report and the financial statements for the year ended 31 March 2007.

### ***Principal Activity***

The Company's principal activity is that of educating and campaigning among students and young people in order to promote awareness of the root causes of global poverty, human rights abuses and environmental degradation.

### ***Directors***

Directors of the Company during the period were:

J Saxton

L Stupples

K S Graham

### ***Responsibilities of the Directors***

The Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom accounting standards. In preparing these financial statements, they are required to:

1. select suitable accounting policies and then apply them consistently,
2. make judgements and estimates that are reasonable and prudent, and
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and was approved by the Board on 5 July 2007 and signed on its behalf.



I Leggett  
Secretary

# People & Planet Limited

## Independent Auditors' Report to the members of People & Planet Limited

We have audited the financial statements of People & Planet Limited for the year ended 31 March 2007 which comprise the Income and Expenditure Account, the Balance Sheet and the related Notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the members of the company, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body for our audit work, for this report or for the opinions we have formed.

### ***Respective responsibilities of directors and auditors***

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### ***Basis of audit opinion***

We concluded our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### ***Opinion***

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2007 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chapman Worth Goddard & Broadley LLP  
Chartered Accountants,

3 Newbury Street, Wantage, Oxfordshire, OX12 8BU

Date: 10 August 2007

# People & Planet Limited

## Income and Expenditure Account For the Year ended 31 March 2007

	Notes	2007 £	2006 £
Income	1	<b>497,551</b>	579,930
Expenditure	1	<b>502,469</b>	569,283
Surplus/(deficit) before interest		<u><b>(4,918)</b></u>	<u>10,647</u>
Interest received		<b>1,679</b>	1,910
Net surplus/(deficit) before taxation		<u><b>(3,239)</b></u>	<u>12,557</u>
Taxation	4	<u><b>0</b></u>	<u>0</u>
Net surplus/(deficit) after taxation		<u><u><b>(3,239)</b></u></u>	<u><u>12,557</u></u>

# People & Planet Limited

## Balance Sheet at 31 March 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>	5	<b>5,181</b>	6,095
<b>Current assets:</b>			
Debtors and prepayments	6	<b>54,136</b>	28,052
Deposit accounts at bank		<b>76,264</b>	60,069
Current accounts at bank		<b>26,961</b>	14,114
Cash in hand		<b>839</b>	1,689
		<b>158,200</b>	103,924
<b>Less current liabilities:</b>			
Creditors and accruals	7	<b>64,673</b>	8,072
<b>Net current assets</b>		<b>93,527</b>	95,852
<b>Net assets</b>		<b>98,708</b>	101,947
<b>Represented by:</b>			
Revenue reserves	11	<b>65,475</b>	67,800
Restricted reserves		<b>28,052</b>	28,052
Designated fixed asset reserves		<b>5,181</b>	6,095
		<b>98,708</b>	101,947

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005), and were approved by the Board on 5 July 2007 and signed on its behalf by:



J Saxton, Director

The notes on pages 8 to 12 form part of these financial statements.

# People & Planet Limited

## Accounting Policies

### ***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention and include the result of the company's operations, which are described in the Directors' Report, and all of which are continuing. The application of the going concern convention is considered appropriate.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### ***Income***

Income represents amounts received and receivable for activities carried out in the United Kingdom. Income from grants is recognised within the period to which the activity funded by the grant is related. Where a retention element is withheld after the end of the activity and over the end of the accounting period, it is recognised as income in the period but held as a restricted reserve pending final payment. Transactions in foreign currencies are translated at rates prevailing at the time of conversion to sterling.

### ***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment	15% reducing balance method
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Items costing less than £500 are not capitalised and are written off in the year of purchase.

### ***Pension Costs***

The company makes agreed contributions to individual 'money-purchase' pension schemes for certain employees. The cost represents amounts paid in the year.

# People & Planet Limited

## Notes to the Financial Statements

For the Year ended 31 March 2007

### 1. Detailed income and expenditure account

	Notes	2007	2006	
		£	£	£
<b>Income:</b>				
Grants	8	421,940	548,586	
Donations		34,905	20,008	
Events		37,454	18,203	
Sales & merchandising		2,624	4,305	
Membership		210	7,123	
Bank interest		1,679	1,910	
Other income		418	1,685	
<i>Total</i>		499,230	581,840	581,840
<b>Expenditure:</b>				
Campaigns:				
Fairtrade		31,399	59,395	
Climate Change		69,829	58,479	
HIV/AIDS		34,796	25,274	
<i>Sub-total</i>		136,024	143,148	
Outreach:				
Schools		132,242	196,849	
Universities		40,305	62,693	
Events		65,711	23,624	
<i>Sub-total</i>		238,258	283,166	
Fundraising		54,189	68,718	
Administration		72,334	72,471	
Audit & accountancy charges		750	705	
Depreciation		914	1,075	
<i>Total</i>		128,187	142,969	569,283
<b>Surplus/(Deficit) for the year</b>		<b>(3,239)</b>		<b>12,557</b>

# People & Planet Limited

## 2. Operating surplus/(deficit) for the year

The operating deficit is stated after charging:

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Staff pensions	<b>4,516</b>	5,041
Depreciation of tangible assets	<b>914</b>	1,075
Auditors' remuneration	<b>750</b>	705

## 3. Other interest receivable

	<b>2007</b>	2006
Bank interest received	<b>£ 1,679</b>	£ 1,910

## 4. Taxation

The company is a not-for-profit organisation and as such only suffers tax on investment income. No such taxed income was received in either year.

## 5. Tangible fixed assets

	<b>Fixtures, fittings &amp; equipment £</b>
Cost at 1 April 2006	23,875
Cost at 31 March 2007	23,875
Depreciation	
At 1 April 2006	17,780
Charge for the year	914
At 31 March 2007	<u>18,694</u>
Net book value at 31 March 2006	6,095
<b>Net book value at 31 March 2007</b>	<u><b>5,181</b></u>

# People & Planet Limited

## 6. Debtors and prepayments

	2007	2006
	£	£
Network for Social Change	15,000	0
Stamp out Poverty	5,000	0
Café Direct	10,000	0
European Commission	23,052	23,052
Royal Society for the Protection of Birds	0	5,000
Prepaid expense	1,084	0
	<u>54,136</u>	<u>28,052</u>

## 7. Creditors and accruals

	2007	2006
	£	£
Grants in advance	55,855	0
Sundry creditors and accruals	8,818	5,573
Inter-company loans	0	2,499
	<u>64,673</u>	<u>8,072</u>

# People & Planet Limited

## 8. Grants received and receivable

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Action Aid				2,500
Ajahama Charitable Trust				5,000
The Barings Foundation		17,204	<b>17,204</b>	
The Bridgehouse Trust		34,000	<b>34,000</b>	
Cafédirect	20,000		<b>20,000</b>	20,000
Catholic Action for Overseas Development		7,000	<b>7,000</b>	12,500
Christian Aid		4,000	<b>4,000</b>	11,500
Commitment for Life	2,000		<b>2,000</b>	
Day Chocolate				4,000
Department for International Development				69,000
Diana Princess of Wales Charitable Trust				15,000
European Commission		73,833	<b>73,833</b>	74,959
Friends of the Earth		1,500	<b>1,500</b>	
Greenpeace Environmental Trust		15,000	<b>15,000</b>	10,000
The Jack Petchey Foundation		20,000	<b>20,000</b>	
The JMG Trust		17,425	<b>17,425</b>	
Methodist Relief & Development Fund		5,000	<b>5,000</b>	5,000
Network for Social Change		20,009	<b>20,009</b>	12,513
Oxfam GB	25,000		<b>25,000</b>	167,000
People & Planet Trust	60,000		<b>60,000</b>	80,000
The Phyl & Hughie Williams Charitable Trust	2,000		<b>2,000</b>	80,000
The Polden Puckham Charitable Trust				5,000
The Royal Society for the Protection of Birds				5,000
Sainsbury Family Trusts		40,000	<b>40,000</b>	5,000
The South-Eastern Co-operative		500	<b>500</b>	
Stamp out Poverty		20,000	<b>20,000</b>	
The Tides Foundation				2214
UK Consortium on AIDS & International Development		15,500	<b>15,500</b>	
United Reform Church Trust				2,000
World-Wide Fund UK				6,500
Income from affiliate agreements	21,969		<b>21,969</b>	5,900
	<u>130,969</u>	<u>290,971</u>	<b><u>421,940</u></b>	<u>528,586</u>

# People & Planet Limited

## 9. Other income

	<b>2007</b>	<b>2006</b>
Miscellaneous	<b>£418</b>	£1,685

## 10. Share capital

The company is limited by guarantee and does not have a share capital. Each member of the company undertakes to contribute to the assets of the company in the event of winding-up, such amount as may be required not exceeding one pound sterling.

## 11. Reserves

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Reserves as at 1 April 2006	<b>101,947</b>	89,390
Surplus/(deficit) for the year	<b>(3,239)</b>	12,557
Reserves as at 31 March 2007	<b>98,708</b>	101,947

## 12. Salaries & wages

	<b>2007</b>	<b>2006</b>
Wages and salaries paid in the year	<b>£384,469</b>	£440,353
Average number of employees during the year	<b>20</b>	25