

Charity Registration No. 1154301

Company Registration No. 8584273 (England and Wales)

PECKHAM PLATFORM LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

PECKHAM PLATFORM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Phil Allison Hannah Clayden Tobi Kyeremateng Harold Offeh Pèjù Oshin (Chairperson) Helen Tovey Slav Sikora-Sikorski Kirsty Stober Daniel Castro Do Nascimento	(Appointed 28 July 2020) (Appointed 29 July 2020) (Appointed 29 September 2020)
Secretary	Vacant	
Charity number	1154301	
Company number	8584273	
Principal address	Studio B4Q Bussey Building Copeland Park, 133 Copeland Road Peckham London SE15 3SN	
Registered office	Studio B4Q Bussey Building Copeland Park, 133 Copeland Road Peckham London SE15 3SN	
Independent examiner	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF	

PECKHAM PLATFORM LIMITED

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	11- 26

PECKHAM PLATFORM LIMITED

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Peckham Platform's fourth year off-site has been marked by resilience, focus, ambition, and commitment. During an unprecedented year, and under pandemic restrictions, we have continued to deliver meaningful, locally-embedded and nationally significant projects that we are known for; whilst also developing our team and organisational capacity towards our future capital plans on Peckham Square.

At a time of crisis, our staff, supporters and funders have adapted to a new set of demands and challenges - taking swift action to keep employees safe and facilitate home working, while also ensuring that communities, partners and beneficiaries have been supported by Peckham Platform.

Inevitably, Covid-19 has had an impact on our Capital programme. As a response to the pandemic, Southwark Council adapted their timeline for the redevelopment programme of Peckham Square. This means that Peckham Platform's Capital project Everyone's Platform will now see us establish a new permanent home on the Square in 2023. Our new home will be a transformative cultural haven for our communities and for socially engaged arts practice. It is an important and an exciting moment for the whole organisation, and a step change in its profile and potential. We are thankful for the continued support from the Southwark Council, as well as our funders and partners, and are progressing confidently with the project's adapted timeline.

In the context of the global crisis and our time off-site, it has been a matter of necessity and organisational viability to continue to build deep and sustained relationships with community partners. This year we have worked successfully with a range of local groups and schools such as Leaders of Tomorrow, Black Heroes Foundation, Golden Oldies, and Highshore and Trinity College. We have also continued our engagement with national cultural partners to offer support and commitment to those facing the challenges of this year.

Internally, we have embarked on a long-term programme of organisational development. After 10 years in post, founding Artistic Director Emily Druiff stepped down from her role in March 2021. Under a new co-leadership structure Karin Kihlberg joins as Executive Director, bringing a wealth of experience in organisational growth and leadership; while Nephertiti Oboshie Schandorf - a recognised leader in the field of socially engaged arts practice with an emphasis on co-creation, joins as Artistic Director. The appointments come at a crucial moment for the organisation as we develop and expand.

Peckham Platform's Youth Platform has enabled young people to access progression routes into the creative industries and higher education, while also providing opportunities for emerging artists to develop their work in co-production with our cohort of young people. This is a year in which young people have faced increased challenges and as a result our youth offer has focused on self-care and mental health, providing a brave and safe online space to connect and collaborate on creative work.

All of our work this year reflects our core commitments to working with communities, supporting socially engaged artists, and championing social arts practice. This work is more vital than ever, as people and communities seek to reconnect.

I would like to thank our staff and board, our freelancers and our volunteers, our communities and the many people who have participated in our programmes, as well as our partners and funders for their enthusiasm, engagement and belief in our work – I look forward to continuing it with you.

Chair, P j Oshin



Chair
Dated: 27/07/21

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

Peckham Platform's purpose is to create meaningful and accessible social arts practice for Peckham and beyond. Established in June 2010 as Peckham Space Ltd, we formally registered the new name Peckham Platform on 29 April 2014 (a requirement of the transition from our founding institution, University of the Arts London).

The charity's art gallery and physical presence at the heart of Peckham Town Centre (London SE15) is currently closed due to the redevelopment of Peckham Square. When completed, the new space will have more space and better facilities in which to host our free public programme produced in partnership with our community partners. Until the new building is complete Peckham Platform will create and display work off-site, in different venues across Peckham and wider London.

Our projects engage a range of community partners, including local residents and young people and those with mental health needs. Each group takes part in a collaborative co-commissioning process that encourages active engagement in cultural production at the gallery and off-site during this period of transition. Through this dynamic programme Peckham Platform increases access to cultural resources for a range of beneficiaries including elders and SEN schools as well as providing educational activity and progression routes for local young people.

Our specific charitable objectives are:

- a. The establishment and maintenance of an art gallery for the exhibition to the public of modern and historical fine art, design and applied art and work done by students, young people, emerging artists and local communities;
- b. The promotion and encouragement of the education of the public in the arts, both in the gallery and elsewhere;
- c. The commissioning of location-specific artworks made in partnership with community groups;
- d. The encouragement of progression routes for young people into creative higher education;
- e. Increasing access to cultural and educational activity in the London borough of Southwark and throughout Greater London.

The trustees present their report and financial statements for the year ended 31 March 2021.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2021*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance highlights in 2020/2021

Peckham Platform delivered activities of public benefit that furthered our charitable objectives during the year April 2020 - March 2021 as outlined in this section of our report.

In summary, we have:

1. Adapted and adjusted our organisation and programme in response to the Covid-19 pandemic.
2. Used our fourth year without a dedicated gallery space to present and develop our off-site work, undertaking community partnerships to support this ambition.
3. Embarked on a long-term programme of organisational growth with the appointment of a new leadership team and development of our Board of Trustees, as well as providing 219 hours of Training & Development and Coaching & Mentoring across our team.
4. Demonstrated ongoing commitment to placing the voice of the artist and of young people at the heart of our organisation by recruiting dedicated Youth Trustee positions
5. Awarded 17 Arts Awards with a local SEN school

Co-commissioned Exhibition Programme

Our co-commissioning model is what makes Peckham Platform unique. It actively engages our diverse local communities through a genuinely collaborative process. For each commission we work with a community group to jointly identify and refine the themes that the artists will address, co-develop a brief, co-select artists and maintain a joint decision-making process throughout. Our role is one of facilitation to ensure the community remains active in the commission and to promote engagement right through to the eventual creative outcome – be it an exhibition, installation or event.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Creative Civic Change / Tilting the Mirror

In 2019, Peckham Platform was awarded funding for a 3-year cross-generational and cross-cultural project championing meaningful and creative civic change in Peckham. The project was initially supported by The National Lottery Community Fund, the Calouste Gulbenkian Foundation, Esmée Fairbairn Foundation and Local Trust Creative Civic Change. In response to the Covid-19 pandemic we received additional support from the London Community Response Fund (LCRF) via City Bridge Trust. At the centre of this initiative is the ambition to establish a greater knowledge and understanding of community-led cultural activity and to 'tilt the mirror' on negative perceptions of Peckham.

The programme evolved to respond to the challenges presented by the pandemic. During the period of spring and early summer 2020, we paused in person events and refocused on a gentler programme of activities to support our core communities and staff team. In response to concerns around accessibility, we ensured participants had the technology and materials required for online workshops: packaging art materials and sharing them in advance; topping up participants' data, gifting Morrisons food vouchers and covering the cost of twice weekly Meals on Wheels for the period of 3 months to elders as well as pre-packed shopping with supplies from the Peckham Pantry. This additional support was provided by emergency funding from the LCRF Adapt fund, and allowed us to bring the programme online via zoom. Over the winter months, 10 weekly sessions were facilitated by artist Beverley Bennett. During spring 2021, we ran workshops based on memory and sound with artist A.G. The DJ, fabric and craft sessions with Enam Gbewonyo, and collaging with Birungi Kawooya. These workshops kept us in contact with each other during very difficult times.

As we move into the second major commission with design by collective Resolve, we share the first year outcomes in a presentation The Palms of Peckham. Our first public presentation since 2019. The Palms of Peckham is a new Afrocentric retail space, in the heart of Peckham. This covered marketplace is home to several independent small businesses, primarily led by Black women. They exist to incubate and support business members and create new opportunities in the local community.

Social Art Research

Peckham Platform's recently departed Founding Artistic Director, Emily Druiff is retaining a close relationship with the organisation to fulfil established partnerships including: with Judith King at Newcastle University for 'Mapping Contemporary Art in the Heritage Experience'; with Goldsmith's Sociology Department for the emerging 'Race Critical Research Centre (RCRC)'; and with Brett St Louis and Katy Beinart at Brighton University and Sophie Hope at Birkbeck University of London with whom a shared AHRC application is being progressed for the development of a 'Social Art Resource'. These partnerships play a major role in fulfilling Peckham Platform's primary aim of 'excellence in commissioning and researching social art'.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Learning

Youth Platform

Our youth programme Youth Platform engaged young people aged between 16-22 years of age and particularly supported those who are underrepresented in the arts to realize their creative ambitions.

Peckham Platform's Youth Platform was awarded funding from Paul Hamlyn Foundation and the Portal Trust to continue our work during the Covid-19 pandemic, ensuring young people who were particularly affected by the crisis were offered support.

Members have received more than 25 hours of personalised mentoring, skills and professional development as well as social and wellbeing support to help with portfolio development. They also received advice and connections towards entry points into the creative industries. As a result, our cohort of young people has progressed to 8 paid work opportunities and 2 people have been accepted to further education.

The Youth Platform led their own social arts project, working with emerging artist Meera Shakti Osborne and Cultural Producer A.G to create new artwork focusing on self-care and wellbeing. They created a new sound work which was broadcasted on Repräsent Radio with an estimated reach of over 65,000 listeners.

Art Awards

The Arts Awards focused on developing the interests, knowledge and skills of the participating students through their active participation in arts, reviewing their experience, and researching the career and work of an artist or craftsman that inspires them. Through a total of 95 hours of learning time they developed and created their own digital portfolios and used audio, video, writing and photography to develop their planning and communication skills.

The offer of the Arts Awards was highly appreciated by the participating school, which is a complex special needs secondary school in Camberwell. Staff reported that the project significantly supported their own and the students' well-being and mental health during a time of uncertainty. In total Peckham Platform delivered 23 sessions which were mostly delivered online via Zoom. We are proud of the students who participated and are pleased to report that 9 of the group successfully received an Explore level Arts Award and 7 received a Bronze level Arts Awards.

Communications

The past year has seen us continue to work off site in a variety of different contexts, by experimenting with new approaches and creating new partnerships we have achieved some excellent communications outcomes. Our social media presence continues to be strong and engages with relevant audiences, with a total of 68,352 social followers and subscribers. We have established productive partnerships with other cultural organisations on our social media campaigns - gaining access to new audiences and mutually supporting each other's work.

Extensive work has been undertaken to develop Peckham Platform's new brand identity with the aim to align to our communications with our core audiences and beneficiaries. This has been made possible by the generous support in kind by Culture Shock Media. The new brand design will be launched with a new accessible website in 2021.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Peckham Platform's finances are robust and has been managed effectively by the team. Incoming resources for the year decreased by 2% from £355,999 in 2020 to £347,643 in 2021. Expenditure increased by 2%, from £242,212 in 2020 to £244,593 in 2021.

The reserves are represented by current assets of fixed assets £50,687, bank balances £211,418 plus debtors £19,279 less creditors £13,219. Other debtors comprises accrued income, where the conditions for receipt of a grant had been met but it was received shortly after the year end.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's operating expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This is the level of reserves, which the Trustees will work towards achieving in future periods.

Plans for the future

In 2023 we will launch our new home on Peckham Square, working in partnership with London Borough of Southwark (LBS) who have committed major initial investment to our plans. Our new gallery will be at the heart of an ambitious vision for Peckham Platform which will see expanded activities, audiences and participation opportunities; increasing our ability to create transformational artistic opportunities for communities facing the greatest need in Peckham and beyond. The redeveloped gallery will welcome all communities to a permanent and resilient home for our ground-breaking work, building on 10 years at the forefront of social art.

We are working to secure funds to match LBS's commitment so that we can create a new Peckham Platform that meets our future ambitions for the benefit of all our audiences. We have appointed a creative and community focused architectural firm to develop the design plans as well as a company to deliver the project management of the capital project.

In light of the pandemic related delay to work on Peckham Square, we will place further emphasis on a Public Commissioning programme, engaging artists who represent the communities we serve. We will continue to focus on partnerships – fostering new ones and deepening those we have already established. We will also continue to find ways to reach and work with different audiences. A strong partnership with LBS is vital to our long-term future on Peckham Square, and to that end we have negotiated a 25-year lease.

We are committed to ensuring that a changing Peckham is responsive to all of its communities and will work to highlight the voices of those that can be marginalised within the framework of regeneration. Our co-commissioning model will continue to be essential for the development of meaningful artistic responses from our communities. In the coming year, we will continue to work with local groups and arts organisations and deliver strategic commissions.

We have successfully secured multi-year funding for our intergenerational programme 'Tilting the Mirror' via Create Civic Change and the Local Trust. Alongside funding from Esmée Fairbairn Foundation to deliver our programme, we have received multi-year funding for our Youth Platform work from Portal Trust; the next year will see us develop and deepen this work as we move towards our new home on Peckham Square. We will also continue to strengthen our research and thinking towards the formation of our Social Arts Resource and Social Arts Network.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Phil Allison

Clare Walker

(Resigned 7 May 2020)

Richard Watts

(Resigned 7 May 2020)

Graeme Hall

(Resigned 28 July 2020)

Hannah Clayden

Tobi Kyeremateng

Harold Offeh

Pèjù Oshin (Chairperson)

Helen Tovey

Slav Sikora-Sikorski

(Appointed 28 July 2020)

Kirsty Stober

(Appointed 29 July 2020)

Daniel Castro Do Nascimento

(Appointed 29 September 2020)

Board induction and development

We welcomed new Trustees this year and are taking steps to have a board that represents the communities which we serve. Currently, all of our Trustees are under the age of 49, with 37% aged between 20-34. 38% identify as Black African and 62% as White British. We are taking continued steps towards fully embodying our diversity and inclusion ambitions throughout the organization from governance and finance to our programming and learning offer.

Our Board induction includes:

- a. A one-to-one meeting with the Directors to share our vision, mission and business plans
- b. A one-to-one meeting with the Chair to identify areas of particular interest, personal development goals and knowledge and experience that will be particularly valuable to Peckham Platform
- c. A one-to-one meeting with the Chair and the Directors to explore relationships and contacts and how they might be introduced to the work of Peckham Platform over time.
- d. The Charity Commission guidelines on being a trustee and training
- e. Full timetable of board, subcommittee and events.
- f. A copy of our Trustee code of conduct and conflicts of interest policy
- g. A copy of the Peckham Platform Memorandum and Articles including our charitable objects.
- h. Safeguarding, Equality and Inclusion policy, Anti-racism pledge and resources

Financial challenges are a central consideration in running a new charity. Reflecting this, we have sub-committees of the board which include:

- a. Finance and General Purposes Subcommittee
- b. Fundraising Subcommittee (Capital and Fundraising Subcommittee from 2018)
- c. Marketing and Communications Subcommittee (created 2018)
- d. Artistic Subcommittee (created 2018)

The board also mobilises working groups appropriate support to the team on particular issues. This year these have included groups to work on business plan and co-design development.

PECKHAM PLATFORM LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Management

The Charity's day-to-day management was delegated to the Artistic Director Emily Druiff who had been in post since 2007 and the Executive Director, Karin Kihlberg, who has been in post since January 2020. In November 2020 a succession plan was activated for the introduction of incoming Artistic Director Nephertiti Oboshie Schandorf - she was formally appointed as Artistic Director in March 2021. Emily Druiff continues to support the organisation in an advisory role and as an independent consultant.

On behalf of the board of trustees



.....
Pèjù Oshin (Chairperson)

Chairperson

Dated: 27/09/21

PECKHAM PLATFORM LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PECKHAM PLATFORM LIMITED

I report to the trustees on my examination of the financial statements of Peckham Platform Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



F J Wilde FCCA DChA
Warner Wilde
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

Dated: 28 September 2021

PECKHAM PLATFORM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations	3	45,660	18,590	64,250	86,907	7,510	94,417
Charitable activities	4	101,960	181,408	283,368	115,000	146,524	261,524
Investments	5	25	-	25	58	-	58
Total income		147,645	199,998	347,643	201,965	154,034	355,999
Expenditure on:							
Raising funds	6	4,483	3,453	7,936	5,625	22,727	28,352
<u>Charitable activities</u>							
Gallery and Exhibitions	7	133,352	77,467	210,819	154,838	32,586	187,424
Education Programme	7	-	25,838	25,838	-	26,436	26,436
Total charitable expenditure		133,352	103,305	236,657	154,838	59,022	213,860
Total resources expended		137,835	106,758	244,593	160,463	81,749	242,212
Net incoming resources before transfers		9,810	93,240	103,050	41,502	72,285	113,787
Gross transfers between funds		(360)	360	-	-	-	-
Net income for the year/ Net movement in funds		9,450	93,600	103,050	41,502	72,285	113,787
Fund balances at 1 April 2020		68,830	96,285	165,115	27,327	24,000	51,327
Fund balances at 31 March 2021		78,280	189,885	268,165	68,829	96,285	165,114

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PECKHAM PLATFORM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		50,687		48,087
Current assets					
Debtors	13	19,279		689	
Cash at bank and in hand		211,418		124,620	
		<u>230,697</u>		<u>125,309</u>	
Creditors: amounts falling due within one year	14	(13,219)		(8,282)	
Net current assets			217,478		117,027
Total assets less current liabilities			<u>268,165</u>		<u>165,114</u>
Income funds					
Restricted funds	16		189,885		96,285
Unrestricted funds - general			78,280		68,829
			<u>268,165</u>		<u>165,114</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

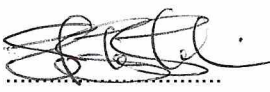
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 September 2021


 Pèjù Oshin (Chairperson)
 Trustee


 Slav Sikora-Sikorski
 Trustee

Company Registration No. 8584273

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Peckham Platform Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Studio B4Q Bussey Building, Copeland Park, 133 Copeland Road, Peckham, London, SE15 3SN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Overheads are apportioned to activities on a reasonable basis for example, hours engaged in different activities for staff costs or floor area for premises costs.

Irrecoverable VAT is allocated in the same way as the cost which it is associated with.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT equipment	25% straight line
--------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	1,826	-	1,826	1,227	-	1,227
Local Authority Funding	5,834	18,590	24,424	-	7,510	7,510
Donated goods and services	38,000	-	38,000	85,680	-	85,680
	<u>45,660</u>	<u>18,590</u>	<u>64,250</u>	<u>86,907</u>	<u>7,510</u>	<u>94,417</u>

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities	Gallery and Exhibitions 2021	Education Programme 2021	Everyone's Platform 2021	Total 2021	Gallery and Exhibitions 2020	Education Programme 2020	Everyone's Platform 2020	Total 2020
	£	£	£	£	£	£	£	£
Performance related grants	189,579	38,840	54,949	283,368	186,058	25,450	50,016	261,524
Analysis by fund								
Unrestricted funds - general	101,960	-	-	101,960	115,000	-	-	115,000
Restricted funds	87,619	38,840	54,949	181,408	71,058	25,450	50,016	146,524
	189,579	38,840	54,949	283,368	186,058	25,450	50,016	261,524
Performance related grants								
Arts Council England	76,380	-	14,949	91,329	75,000	-	35,016	110,016
Riva	-	-	15,000	15,000	-	-	15,000	15,000
Esmee Fairbairn - Core	5,580	-	-	5,580	-	-	-	-
Esmee Fairbairn - Covid-19 Fund	20,000	-	-	20,000	-	-	-	-
London Community Response	49,950	-	-	49,950	-	-	-	-
Local Trust	36,919	-	-	36,919	-	-	-	-
Sir John Cass	-	15,000	-	15,000	-	-	-	-
Paul Hamlyn Foundation	-	20,000	-	20,000	-	-	-	-
Art Fund	-	3,840	-	3,840	-	-	-	-
Cockayne Foundation	-	-	25,000	25,000	-	-	-	-
Other	750	-	-	750	111,058	25,450	-	136,508
	189,579	38,840	54,949	283,368	186,058	25,450	50,016	261,524

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	25	58

6 Raising funds

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Fundraising and publicity</u>						
Staging fundraising events	-	-	-	-	2,357	2,357
Fundraising agents	4,483	3,453	7,936	5,625	20,370	25,995
	<u>4,483</u>	<u>3,453</u>	<u>7,936</u>	<u>5,625</u>	<u>22,727</u>	<u>28,352</u>
Fundraising and publicity	4,483	3,453	7,936	5,625	22,727	28,352
	<u>4,483</u>	<u>3,453</u>	<u>7,936</u>	<u>5,625</u>	<u>22,727</u>	<u>28,352</u>

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Gallery and Exhibitions 2021 £	Education Programme 2021 £	Total 2021 £	Gallery and Exhibitions 2020 £	Education Programme 2020 £	Total 2020 £
Staff costs	92,260	11,080	103,340	54,011	14,440	68,451
Materials and Documents	1,886	6,238	8,124	1,269	156	1,425
Operating costs	30,908	6,680	37,588	11,134	7,720	18,854
Marketing	21,082	150	21,232	2,696	-	2,696
Artists Fees	6,250	950	7,200	4,250	4,120	8,370
Evaluation	3,200	300	3,500	1,000	-	1,000
	<u>155,586</u>	<u>25,398</u>	<u>180,984</u>	<u>74,360</u>	<u>26,436</u>	<u>100,796</u>
Share of support costs (see note 8)	54,056	440	54,496	111,703	-	111,703
Share of governance costs (see note 8)	1,177	-	1,177	1,361	-	1,361
	<u>210,819</u>	<u>25,838</u>	<u>236,657</u>	<u>187,424</u>	<u>26,436</u>	<u>213,860</u>
Analysis by fund						
Unrestricted funds - general	133,352	-	133,352	154,838	-	154,838
Restricted funds	77,467	25,838	103,305	32,586	26,436	59,022
	<u>210,819</u>	<u>25,838</u>	<u>236,657</u>	<u>187,424</u>	<u>26,436</u>	<u>213,860</u>

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	2,708	-	2,708	3,015	-	3,015
Depreciation	967	-	967	534	-	534
Support costs	37,107	-	37,107	108,154	-	108,154
Web Design	8,424	-	8,424	-	-	-
Gallery development	5,290	-	5,290	-	-	-
Independent Examination	-	1,177	1,177	-	1,048	1,048
Board meetings	-	-	-	-	314	314
	<u>54,496</u>	<u>1,177</u>	<u>55,673</u>	<u>111,703</u>	<u>1,362</u>	<u>113,065</u>
Analysed between Charitable activities	<u>54,496</u>	<u>1,177</u>	<u>55,673</u>	<u>111,703</u>	<u>1,361</u>	<u>113,064</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, or were reimbursed expenses.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management and Administration	1	2
Gallery and Exhibitions	2	2
	<u>3</u>	<u>4</u>

Employment costs

	2021 £	2020 £
Wages and salaries	104,397	93,792
Other pension costs	1,651	1,407
	<u>106,048</u>	<u>95,199</u>

There were seven (2020: seven) employees during the year none (2020: none) of whom were full time. Two (2020: six) of the employees did not work for the whole of the accounting period.

Nil (2020: £23,733) of salary cost during the year was directly attributable to the capital project and has been capitalised as part of the cost of the project.

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity takes advantage of the tax exemptions and concessions available to it by virtue of its registered charitable status.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Leasehold improvements	IT equipment	Total
	£	£	£
Cost			
At 1 April 2020	47,793	2,751	50,544
Additions	-	3,566	3,566
	<u>47,793</u>	<u>6,317</u>	<u>54,110</u>
At 31 March 2021	47,793	6,317	54,110
Depreciation and impairment			
At 1 April 2020	-	2,456	2,456
Depreciation charged in the year	-	967	967
	<u>-</u>	<u>3,423</u>	<u>3,423</u>
At 31 March 2021	-	3,423	3,423
Carrying amount			
At 31 March 2021	47,793	2,894	50,687
	<u>47,793</u>	<u>294</u>	<u>48,087</u>
At 31 March 2020	47,793	294	48,087
	<u>47,793</u>	<u>294</u>	<u>48,087</u>

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	18,590	-
Prepayments and accrued income	689	689
	<u>19,279</u>	<u>689</u>
	<u>19,279</u>	<u>689</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,226	2,093
Trade creditors	8,333	4,529
Accruals	1,660	1,660
	<u>13,219</u>	<u>8,282</u>
	<u>13,219</u>	<u>8,282</u>

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,651 (2020 - £1,407).

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 31 March 2021 £
		Incoming Resources £	Direct Expenditure £	Indirect Expenditure £		Incoming Resources £	Direct Expenditure £	Indirect Expenditure £		
Paul Hamlyn Foundation (Youth Platform)	-	-	-	-	-	20,000	(4,858)	(7,101)	-	8,041
London Community Response (Creating Civic Change)	-	-	-	-	-	49,950	(29,403)	(12,649)	-	7,898
Jonathan Ruffer	-	200	(200)	-	-	-	-	-	-	-
Art Fund (Youth Platform)	-	-	-	-	-	3,840	(347)	-	-	3,493
Cleaner Greener Safer	-	4,510	(4,510)	-	-	-	-	-	-	-
Sir John Cass Foundation (Youth Platform)	-	22,500	(16,561)	(35)	5,904	15,000	-	(4,569)	-	16,335
Everyone's Platform Capital Campaign	24,000	-	-	-	24,000	-	-	-	-	24,000
RIVA (Everyones Platform)	-	15,000	-	-	15,000	15,000	-	-	-	30,000
Arts Council England (Everyone's Platform)	-	35,016	(21,904)	(42)	13,070	14,949	-	(7,690)	-	20,329
Local Trust (Creating Civic Change)	-	71,058	(33,319)	(14)	37,725	36,919	(11,679)	(18,650)	-	44,315
Cockayne Foundation (Everyone's Platform)	-	-	-	-	-	25,000	-	-	-	25,000
London Borough of Southwark (Youth Platform)	-	3,000	(2,154)	-	846	18,590	(8,963)	-	-	10,473
Horniman Museum and Gardens (Youth Platform)	-	2,750	(2,750)	-	-	-	-	-	-	-
SA Tate Exchange	-	-	(260)	-	(260)	-	-	-	260	-
Battersea Arts Centre (Co Creating Change)	-	-	-	-	-	750	(300)	(550)	100	-
	24,000	154,034	(81,658)	(91)	96,285	199,998	(55,550)	(51,209)	360	189,885

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

Heritage Lottery Fund

The support from Heritage Lottery fund saw the completion of the Southwark Education Research project, drawing on the significant archives of the artist Barbara Stevini, who alongside the artist Barby Asante with Southwark school children reactivated the archive to highlight the erosion of creativity across the curricula today.

Creative Civic Change

The support from Creative Civic Change allowed us to develop our partnerships and plans for a major three year intergenerational and cross cultural project with partners to champion meaningful and creative change in Peckham.

Jonathan Ruffer

Support from the Jonathan Ruffer curatorial grant enabled our Director to complete a period of research to develop partnerships nationally and internationally with social arts organisations, artists and networks to build upon plans for our social arts network and archive.

UAL

Support from University of the Arts London, Widening Participation department, graduates and social artists at Tate Exchange to explore the value of social arts and archives

Cleaner Greener Safer

The support from Cleaner Greener Safer enabled us to work with communities locally on the development of a public realm work on Peckham Square, the development of which was postponed as a result of the wider regeneration of Peckham Square and will come forward in 2019/2020.

Southwark Neighbourhoods Fund

The support from Southwark Neighbourhoods Fund allowed us to grow our Youth Platform programme, working with 13-19 year olds in Southwark to provide free creative, educational sessions resulting in major exhibitions and artworks with international artists.

Weston Jerwood

The support from Weston Jerwood enabled us to employ a recent graduate from a full maintenance grant background as a Learning Assistant to support communities within Peckham to engage in our work.

The Worshipful Company of Grocers

The support from The Worshipful Company of Grocers enabled us to expand our work with 13-19 year olds in Southwark to provide free creative educational sessions, working with Somerville Youth provision and an artist to produce an artwork in the public realm.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

Sir John Cass's Foundation

The support from Sir John Cass's Foundation has allowed us to expand our Youth Platform work with 13-19 year olds in Southwark to develop skills, work with educators and artists and increase our reach.

St Olaves & St Saviours

The support from St Olaves & St Saviours was towards the provision of our Youth Platform workshops for 13-19 year olds in Southwark.

PECKHAM PLATFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	2,894	47,793	50,687	24,027	24,060	48,087
Current assets/ (liabilities)	75,386	142,092	217,478	44,802	72,225	117,027
	<u>78,280</u>	<u>189,885</u>	<u>268,165</u>	<u>68,829</u>	<u>96,285</u>	<u>165,114</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).