

LAPWING SUFFOLK LIMITED

England & Wales · Charity number 1136324

Details

Status	Registered
Legal form	Charitable company
Company number	07175060
Registered	2010-06-14
Register	View on the Charity Commission register

Contact

Address	8a The Square Martlesham Heath Ipswich IP5 3SL
Phone	01473621762
Email	enquires@lapwingeducation.com
Website	www.lapwingeducation.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF BESPOKE VOCATIONAL LEARNING PROGRAMMES.TO ADVANCE THE EDUCATION OF STUDENTS AT LAPWING SUFFOLK LIMITED BY PROVIDING ANDASSISTING IN THE PROVISION OF FACILITIES FOR EDUCATION AT LAPWING SUFFOLK LIMITED.FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICALEDUCATION) OF PEOPLE UNDER THE AGE OF 25 YEARS IN SETTINGS AND IN SUCH WAYS AS THECHARITY TRUSTEES THINK FIT, INCLUDING BY:1. PROVIDING THEIR EDUCATION (INCLUDING MUSIC AND OTHER ARTS) TO UNDERTAKE TRAVEL INFURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY INTO ANY OCCUPATION, TRADEOR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT;2. TO ASSIST IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT AND ANY CHARITY WHOSEAIMS INCLUDE ADVANCING EDUCATION OF PERSONS UNDER THE AGE OF 25 YEARS BYDEVELOPING THEIR MENTAL, PHYSICAL AND MORAL CAPABILITIES THROUGH LEISUREACTIVITIES,

Activities: To provide personalised learning opportunities to children and young people in East Anglia aged 4 - 25 years who are disadvantaged and/or experience complex barriers to learning. Lapwing aims to deliver holistic development through a highly personalised academic, vocational/work based and therapeutic provision, preparing students for re-entry or progression into education, employment or training.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** SUFFOLK
- Cambridgeshire
- Essex
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£5,204,766	£4,792,072	£1,923,001	116
2024-08-31	£4,138,103	£3,756,106	£1,495,928	92
2023-08-31	£2,880,169	£2,450,658	£1,090,581	63
2022-08-31	£2,013,799	£1,900,843	£665,211	53
2021-08-31	£1,483,962	£1,353,959	£585,395	39

Trustees

Name	Role	Appointed
Kate Miller	Chair	2016-05-26
Ellie Rose Allman		2026-05-22
Jessica Quantrill		2022-07-14
Lisa Jane Perkins		2019-05-24
SOPHIA EVE JONES		
Thomas David Boother		2024-01-12

LAPWING SUFFOLK LIMITED

England & Wales - Charity number 1136324

Accounts

COMPANY REGISTRATION NUMBER: 07175060

CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2025

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2025

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 12
Independent auditor's report to the members	13 to 16
Statement of financial activities (including income and expenditure account)	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 to 30

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) T Boother S E Jones L Perkins J Quantrill
Company secretary	W G Fletcher
Bankers	Lloyds Bank 13 Cornhill Ipswich Suffolk IP1 1DG
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Executive leadership team	Will Fletcher (CEO) Lisa Squirrell (Head of Education - Suffolk) Kendra Collier (Head of Education - Norfolk)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Objectives and activities

Lapwing's **mission** is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our **ethos** is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist transitional education provider delivering highly personalised and therapeutic education programmes. We focus on the holistic development of our young people with all programmes including experiential learning related to the real world. We help identify a young person's next step and then facilitate their transition. Our beneficiaries are disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with disadvantaged young people up to 25 years old, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives. We deliver 1:1, 2:1 (staff : student ratio) and small group education programmes.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following **values**:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Achievements and performance

Our strategic priorities for 2024-25 were set out in three broad areas:

Leadership and development: - career professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability: - growth and diversification of income streams; compliance.

Quality of delivery: - provision development, curriculum offer, student outcomes, evidence of impact.

Leadership and development - critical intentions:

- Safeguarding arrangements are prioritised and regularly reviewed for improvement while demonstrating best practice
- Devolved leadership of critical/curriculum areas with clear development plans and reviews for all focus areas
- High quality professional development is targeted at priority areas including our therapeutic competencies and complex special needs
- Senior & extended leadership capacity requirements are forecasted in advance of expected growth
- Systems and processes are digitised for effectiveness - CRM development
- Cultivate values and culture throughout period of staff growth

Financial sustainability - critical intentions:

- Grow income stream with NCC and Norfolk commissioners to meet demand
- Grow income stream with ECC and Essex commissioners to meet demand
- Create income stream with Cambridgeshire commissioners
- Secure fixed term contracts with local authorities to guarantee income over time
- Ensure compliance & internal financial controls reflect best practice
- Reduce carbon emissions proportionate to growth
- Re-enter youth engagement and employment scheme landscape when appropriate

Quality of education and delivery - critical intentions:

- Develop a broad and high-quality group curriculum, qualifications offer, and provision offer available to all students
- Enhance progress tracking capabilities and impact measurements
- Drive ever increasing standards and outcomes in the quality of education regardless of growth

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Achievements and performance *(continued)*

We are pleased to report that very good progress was made against 14 out of 16 critical intentions and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific actions and success criteria that have been, and continue to be, undertaken to reach these aims. Due to a range of market factors there were two intentions which we were unable to significantly progress. These were:

- Grow income stream with ECC and Essex commissioners to meet demand - this remained stable with less than 20 Essex students being commissioned due to our limited staffing capacity in the county.
- Re-enter youth engagement and employment scheme landscape when appropriate - there was no appropriate opportunity to tender for this type of work.

Neither of these impacted Lapwing's success or positive impact throughout 2024-25.

The following provides a summary of progress:

Leadership and development: 2024-25 saw the continued growth and development of the Senior and Extended Leadership Teams providing more operational leadership capacity. Professional development for all staff continued to be a focus throughout 2024-25 through the delivery of high quality CPD and an effective performance review process with a focus on therapeutic practice and developing specific knowledge of complex SEND profiles. A CRM was developed and implemented in Sep 2024 to streamline and digitise processes and reporting. Lapwing continues to recruit and retain staff effectively as a result of the values, ethos and culture of the organisation and employee engagement and wellbeing scores remain high.

Financial sustainability: During 2024-25 Lapwing's, Norfolk, Suffolk and Essex based delivery teams continued to increase in size reflecting the unmet special educational needs in the region. September 2024 saw the recommissioning of two SEMH post 16 group provisions located in west and north Suffolk and the opening of a new third group in south Suffolk funded by SCC. In 2024 Lapwing gained Silver accreditation with the Suffolk Carbon Charter following a 15% reduction in carbon emissions proportionate to growth over a two-year period and we have continued to reduce carbon emissions in line with annual targets. The ongoing growth of existing income streams and the creation of new income streams continue to be a focus.

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have focused leadership and development plans for our main curriculum areas and qualifications delivered across the organisation and these are reviewed periodically by our Curriculum Development Board which is made up of a range of staff including members of the Executive Team. The specific areas or qualifications under ongoing development and review include: Teaching, Coaching & Learning; Functional Skills quals - English, mathematics, ICT/digital skills; Reading provision; RSHE curriculum; STEM curriculum; outdoor learning provision; ASDAN quals, British Computer Society (BCS) quals, Trinity Arts Award quals, Post 16 SEMH group curriculum, Family Support offer, and our Therapeutic approaches including The Thrive Approach and the evolution of Lapwing's Therapeutic Competencies.

The increasing number of curriculum-based student groups continues to broaden our curriculum offer and peer interaction opportunities. Lapwing has three allotments and four woodland locations as part of our therapeutic and vocational offer. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, cohort transition rate and student destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session drop-in judgements, staff performance reviews). The latest KPIs are available here: www.lapwingeducation.co.uk/performance

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing completed programmes with 234 students (2023-24: 220 students) through education funding routes, providing education and support so that they

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Achievements and performance *(continued)*

were better placed to fulfil their potential. 40% of this cohort transitioned into another longer-term education provision by end of July 2025 demonstrating good progress in preparing these young people to move on; destination success for individual students leaving in July 2025 will be tracked in January 2026.

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training. At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts.

Lapwing ran one additional project that was self-funded out of the in-year surplus. The Summer Interventions Programme ran from July to September 2025 and enabled over 60 sessions to be delivered to 21 young people in Suffolk, Norfolk and Essex deemed at risk of isolation or regression in areas such as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes, during the summer months when statutory education funding is not available, and they successfully transitioned into their next education placement in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT/Digital Skills. Lapwing is also accredited to deliver the AQA Unit Award Scheme, The Trinity College Arts Award (Discover, Explore, Bronze, Silver and Gold), ASDAN qualifications, British Computing Society (BCS) digital and coding qualifications, The Duke of Edinburgh Award, and the John Muir Award for forest schools.

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapping's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Financial review

Total income has increased to £5,204,766 from £4,138,103 in 2024. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £4,792,072 from £3,756,106. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £412,694 (2024: £381,997) being made for the year before investment gains. Investments have increased by £14,379 (2024: surplus £23,350) in the year resulting in net income of £427,073 (2024: £405,347)

This surplus has resulted in overall reserves increasing to £1,923,001 (2024: £1,495,928), with no reserves being restricted (2024: £Nil).

Income and expenditure

During the year ended 31 August 2025, the total income generated increased to £5,204,766 (2024: £4,138,103). The principal source of funding was from the local authorities (Suffolk County Council - £3,619,896, Norfolk County Council - £1,062,170 and Essex County Council - £126,920), which together represented 92.4% of total income. The remaining balance of charitable activities of £371,870 relates to school funded sessions.

Total expenditure for the year amounted to £4,792,072 (2024: £3,756,106), with the majority of costs relating to wages and salaries - £4,006,869 (2024: £3,049,897) which represents 83.6% (2024: 81.2%) of total expenditure on charitable activities. The charity achieved a surplus of £412,694 (2024: £381,997) before net gains on investments and £427,073 (2024: £405,347) after net gains on investments.

Assets and liabilities

At the balance sheet date, the charity held total assets of £2,120,794 (2024: £1,652,716) and total liabilities of £197,793 (2024: £156,788), resulting in net assets of £1,923,001 (2024: £1,495,928). Assets primarily comprised of cash and cash equivalents £1,293,520 (2024: £1,170,250), investments £397,735 (2024: £385,429) and debtors £385,901 (2024: £69,424). The debtors balance was high at the year-end due to a new system being introduced at Norfolk County Council which resulted in the payments being delayed. The balances have now been realised. Liabilities mainly related to accruals and creditors for supplier payments and social security costs.

Funds and liquidity

Total funds increased by £427,073 during the year. Unrestricted funds at year end amounted to £1,923,001, providing a sound financial base for ongoing operations. There were no restricted funds at year end.

The charity maintains sufficient liquidity to meet its short-term obligations, with cash balances of £1,293,520 at year end. Trustees monitor cash flow regularly to ensure adequate working capital is maintained.

Going concern

The trustees have considered the charity's financial position, forecasts, and funding arrangements and are satisfied that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis. The trustees are not aware of any material uncertainties that may cast significant doubt on the charity's ability to continue as a going concern.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Financial review *(continued)*

Principal financial risks and uncertainties

The principal financial risks faced by the charity include:

- Dependence on a limited number of Local Authorities for their funding sources
- Uncertainty in future grant funding
- Cost inflation and pressure on operating expenditure

These risks are managed through active budget monitoring, maintenance of appropriate reserves, and regular review of financial performance by trustees.

Future outlook

The charity's future financial performance will be influenced by the continued availability of grant funding, and the wider economic environment. Trustees remain focused on prudent financial management and sustainability to ensure the charity can continue delivering its charitable objectives.

Principal funding sources

The charity has two main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units 2023-24: 99 students (2022-23: 70 students) - this continues to be a growing funding source. The aim is to support young people with additional needs under the age of 16 to either re-engage with or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges 2023-24: 121 (2022-23: 79 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities, both individually and in small groups, to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £2,396,036 for the year ended 31 August 2025. On 31 August 2025 unrestricted reserves were £1,923,001 (2024: £1,495,928) with unrestricted reserves below the target. The trustees plan to continue to grow reserves in the year to 31 August 2026 to ensure the reserve target is met. Free reserves at the year end totalled £1,481,628 (2024: £1,082,886) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing are likely to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Financial review *(continued)*

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low-risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements.

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager.

Plans for future periods

Lapwing's strategic priorities for 2025-26 continue to focus on three areas:

Leadership and development: - professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability: - growth and diversification of income streams; compliance.

Quality of delivery: - provision development, curriculum offer, student outcomes, evidence of impact.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2024 there were five members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and professional coaching skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board, and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks on an ongoing basis. The trustees are satisfied that systems and procedures are in place to identify, assess and manage these risks in order to safeguard the charity's assets, reputation and sustainability.

Key risks are monitored regularly by the trustees, and appropriate controls and mitigating actions have been implemented where necessary.

Remuneration of key management personnel

The trustees are responsible for setting the pay and remuneration of the charity's key management personnel. In determining appropriate remuneration levels, the trustees have regard to the nature of the roles, the skills and experience required, and the charity's financial position.

Remuneration is benchmarked against comparable roles within similar organisations and sectors, using available market data where appropriate, to ensure that pay levels are reasonable and proportionate while enabling the charity to recruit and retain suitably qualified staff.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2025

The trustees' annual report was approved on 23 Jan 2026 and signed on behalf of the board of trustees by:



K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2025

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes, including 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 10 to 11), the trustees (who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2025

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2025

A further description of our responsibilities is available on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.



M Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

29/01/2026

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	3,211	3,211	19,464
Charitable activities	6	5,180,856	5,180,856	4,104,360
Other trading activities		18,885	18,885	14,279
Investment income		1,814	1,814	—
Total income		<u>5,204,766</u>	<u>5,204,766</u>	<u>4,138,103</u>
Expenditure				
Charitable activities	7	(4,792,072)	(4,792,072)	(3,756,106)
Total expenditure		<u>(4,792,072)</u>	<u>(4,792,072)</u>	<u>(3,756,106)</u>
Net income and net movements in funds before gains and losses on investments		412,694	412,694	381,997
Net gains on investments	9	14,379	14,379	23,350
Net income and net movement in funds		<u>427,073</u>	<u>427,073</u>	<u>405,347</u>
Reconciliation of funds				
Total funds brought forward		1,495,928	1,495,928	1,090,581
Total funds carried forward		<u>1,923,001</u>	<u>1,923,001</u>	<u>1,495,928</u>

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

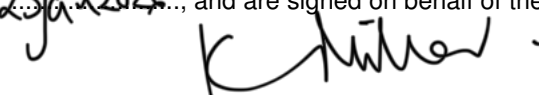
The notes on pages 20 to 30 form part of these financial statements.

Lapwing Suffolk Limited
Company Limited by Guarantee
Balance sheet
31 August 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	14		43,638		27,613
Investments	15		397,735		385,429
			<u>441,373</u>		<u>413,042</u>
Current assets					
Debtors	16	385,901		69,424	
Cash at bank and in hand		<u>1,293,520</u>		<u>1,170,250</u>	
		1,679,421		1,239,674	
Creditors: Amounts falling due within one year	17	<u>(197,793)</u>		<u>(156,788)</u>	
Net current assets			1,481,628		1,082,886
Total assets less current liabilities			<u>1,923,001</u>		<u>1,495,928</u>
Net assets			<u>1,923,001</u>		<u>1,495,928</u>
Funds of the charity					
Unrestricted funds			1,923,001		1,495,928
Total charity funds	19		<u>1,923,001</u>		<u>1,495,928</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 23 Jan 2025, and are signed on behalf of the board by:



K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 20 to 30 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of cash flows

Year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	427,073	405,347
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	18,001	15,888
Net gains on investments	(14,379)	(23,350)
Dividends, interest and rents from investments	(1,814)	—
<i>Changes in:</i>		
Trade and other debtors	(312,777)	(2,198)
Trade and other creditors	37,305	(64,953)
Cash generated from operations	153,409	330,734
Net cash from operating activities	<u>153,409</u>	<u>330,734</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,814	—
Purchase of tangible assets	(34,026)	(17,137)
Purchases of other investments	(1,814)	(200,000)
Proceeds from sale of other investments	3,887	—
Net cash used in investing activities	<u>(30,139)</u>	<u>(217,137)</u>
Net increase in cash and cash equivalents	123,270	113,597
Cash and cash equivalents at beginning of year	<u>1,170,250</u>	<u>1,056,653</u>
Cash and cash equivalents at end of year	<u>1,293,520</u>	<u>1,170,250</u>

The notes on pages 20 to 30 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any critical judgements in the financial statements.

Fund accounting

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

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Fund accounting *(continued)*

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.

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Depreciation

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

Equipment - 33% Straight line

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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>3,211</u>	<u>3,211</u>	<u>19,464</u>	<u>19,464</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of educational opportunities for young people	<u>5,180,856</u>	<u>—</u>	<u>5,180,856</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of educational opportunities for young people	<u>3,976,771</u>	<u>127,589</u>	<u>4,104,360</u>

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Wages and salaries	4,006,869	—	4,006,869
Student programme costs	420,059	—	420,059
Entertainment	10,663	—	10,663
Staff training and recruitment costs	50,606	—	50,606
External provision	23,905	—	23,905
Insurance	10,125	—	10,125
Professional and bookkeeping fees	2,553	—	2,553
Depreciation	18,001	—	18,001
Support costs	<u>249,291</u>	<u>—</u>	<u>249,291</u>
	<u>4,792,072</u>	<u>—</u>	<u>4,792,072</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and salaries	2,948,514	101,383	3,049,897
Student programme costs	415,529	7,785	423,314
Entertainment	7,373	265	7,638
Staff training and recruitment costs	37,417	271	37,688
External provision	10,465	—	10,465
Insurance	8,629	431	9,060
Professional and bookkeeping fees	10,143	564	10,707
Depreciation	15,348	539	15,887
Support costs	<u>185,388</u>	<u>6,062</u>	<u>191,450</u>
	<u>3,638,806</u>	<u>117,300</u>	<u>3,756,106</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Other office expenses	196,203	196,203	152,704
Rates and water	25,902	25,902	21,376
Audit and accountancy	22,500	22,500	17,370
Legal and professional	<u>4,686</u>	<u>4,686</u>	<u>—</u>
	<u>249,291</u>	<u>249,291</u>	<u>191,450</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

9. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>14,379</u>	<u>14,379</u>	<u>23,350</u>	<u>23,350</u>

10. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	18,001	15,888
Operating lease payments	<u>26,922</u>	<u>—</u>

11. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>9,936</u>	<u>9,360</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>12,564</u>	<u>8,010</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

12. Staff costs

	2025 £	2024 £
Wages and salaries	3,520,657	2,716,897
Social security costs	385,477	260,943
Employer contributions to pension plans	100,735	72,057
	<u>4,006,869</u>	<u>3,049,897</u>

The average head count of employees during the year was 116 (2024: 92).

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£60,000 to £69,999	1	1
£70,000 to £79,999	1	—
£100,000 to £109,999	—	1
£110,000 to £119,999	1	—
	<u>3</u>	<u>2</u>

During the year employer contributions totalling £100,735 (2024: £72,057) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £311,388 (2024: £273,853). Expenses of £2,717 (2024: £4,134) were also reimbursed to key management personnel.

13. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2024: £Nil).

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

14. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2024	84,679
Additions	34,026
At 31 August 2025	<u>118,705</u>
Depreciation	
At 1 September 2024	57,066
Charge for the year	18,001
At 31 August 2025	<u>75,067</u>
Carrying amount	
At 31 August 2025	<u>43,638</u>
At 31 August 2024	<u>27,613</u>

15. Investments

	Listed investments £
Cost or valuation	
At 1 September 2024	385,429
Additions	1,814
Disposals	(3,887)
Fair value movements	14,379
At 31 August 2025	<u>397,735</u>
Impairment	
At 1 September 2024 and 31 August 2025	
Carrying amount	
At 31 August 2025	<u>397,735</u>
At 31 August 2024	<u>385,429</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

16. Debtors

	2025 £	2024 £
Trade debtors	358,200	49,570
Prepayments and accrued income	27,701	19,854
	<u>385,901</u>	<u>69,424</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	25,040	16,031
Accruals and deferred income	58,867	55,167
Social security and other taxes	91,840	67,080
Other creditors	22,046	18,510
	<u>197,793</u>	<u>156,788</u>

18. Deferred income

	2025	2024
	£	£
At 1 September 2024	—	121,452
Amount released to income	—	(121,452)
At 31 August 2025	<u>—</u>	<u>—</u>

During the year the charity received grant income amounting to £Nil (2024: £Nil) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

19. Analysis of charitable funds

Year ended 31 August 2025

Unrestricted funds

	1 Sep 2024	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2025
	£	£	£	£	£
General funds	<u>1,495,928</u>	<u>5,204,766</u>	<u>(4,792,072)</u>	<u>14,379</u>	<u>1,923,001</u>

Year ended 31 August 2024

Unrestricted funds

	1 Sep 2023	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2024
	£	£	£	£	£
General funds	<u>1,090,581</u>	<u>4,005,514</u>	<u>(3,633,806)</u>	<u>33,639</u>	<u>1,495,928</u>

Restricted funds

	1 Sep 2023	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2024
	£	£	£	£	£
Minding The Gap Local	—	121,451	(112,330)	(9,121)	—
Aspire	—	4,138	(2,970)	(1,168)	—
Summer Interventions Programme - Suffolk	—	—	—	—	—
Community Foundation	—	2,000	(2,000)	—	—
	<u>—</u>	<u>127,589</u>	<u>(117,300)</u>	<u>(10,289)</u>	<u>—</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

Minding The Gap Local - funded by the UKSPF via the following Suffolk districts: Babergh, Ipswich, Mid Suffolk, West Suffolk. This project was delivered from December 2022 until May 2024 as a continuation to replace the original Minding The Gap project (January 2017 - March 2023) that was funded by European Social Fund and National Lottery Community Fund. MTG Local provided targeted support for NEET young people in Suffolk aged 16-24 to gain and sustain employment, education or training. These young people were unemployed, economically inactive, facing significant barriers to accessing employment or experiencing or at risk of social isolation. The project provided mentoring and holistic support including functional skills qualification delivery and a focus on sustainable outcomes for young people moving into education, employment or training. Following completion of the project a surplus of £9,121 has been transferred to unrestricted funds in line with the funding guidance.

Aspire - the Aspire Project (November 2022 - October 2023) - funded by the European Social Fund via Suffolk County Council and providing a tracking, support and signposting service for young people aged 16-24 years old who are not in Education, Employment and Training (NEET) or are at risk of criminal exploitation encouraging their re-engagement with education, employment and training opportunities.

Summer interventions programme - This programme ran through the summer of 2024 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

20. Analysis of net assets between funds

Year ended 31 August 2025

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	43,638	397,735	1,481,628	1,923,001
	<u>43,638</u>	<u>397,735</u>	<u>1,481,628</u>	<u>1,923,001</u>

Year ended 31 August 2024

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	27,613	385,429	1,082,886	1,495,928
	<u>27,613</u>	<u>385,429</u>	<u>1,082,886</u>	<u>1,495,928</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2025

21. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2025 £	2024 £
Financial assets measured at market value		
Investments	385,429	162,079
	<u> </u>	<u> </u>

22. Analysis of changes in net debt

	At 1 Sep 2024 £	Cash flows £	At 31 Aug 2025 £
Cash at bank and in hand	<u>1,170,250</u>	<u>123,270</u>	<u>1,293,520</u>

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	18,096	1,020
Later than 1 year and not later than 5 years	<u>7,880</u>	<u>1,785</u>
	<u>25,976</u>	<u>2,805</u>

24. Related parties

During the year Lapwing Suffolk Limited was provided with bookkeeping services from L Thorp, the sister of trustee S Jones, totalling £2,553 (2024: £10,707). At the year end a balance of £Nil (2024: £Nil) was outstanding.

LAPWING SUFFOLK LIMITED

England & Wales - Charity number 1136324

Accounts

COMPANY REGISTRATION NUMBER: 07175060

CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2024

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2024

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 11
Independent auditor's report to the members	12 to 15
Statement of financial activities (including income and expenditure account)	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 to 30

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) S E Jones O Rowlands L Perkins J Trowbridge
Company secretary	W G Fletcher
Bankers	Lloyds Bank 13 Cornhill Ipswich Suffolk IP1 1DG
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Executive leadership team	Will Fletcher (CEO) Lisa Squirrell (Head of Education - Suffolk) Kendra Collier (Head of Education - Norfolk)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Objectives and activities

Lapwing's **mission** is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our **ethos** is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist transitional education provider delivering highly personalised and therapeutic education programmes. We focus on the holistic development of our young people with all programmes including experiential learning related to the real world. We help identify a young person's next step and then facilitate their transition. Our beneficiaries are disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with disadvantaged young people up to 25 years old, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives. We deliver 1:1, 2:1 (staff : student ratio) and small group education programmes.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following **values**:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Achievements and performance

Our strategic priorities for 2023-24 were set out in three broad areas:

Leadership and development: - career professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability: - growth and diversification of income streams.

Quality of delivery: - provision development, curriculum offer, student outcomes, evidence of impact.

Leadership and development - critical intentions:

- Further devolve leadership of curriculum areas with targeted development plans and periodical reviews for all areas
- Offer targeted high quality professional development especially in relation to enhancing therapeutic competencies and awareness of complex special needs
- Forecast senior & extended leadership team capacity requirements in advance of expected growth
- Digitise systems and processes for effectiveness
- Cultivate values and culture throughout period of staff growth

Financial sustainability - critical intentions:

- Grow income stream with NCC and Norfolk commissioners to meet demand
- Grow income stream with ECC and Essex commissioners to meet demand
- Secure fixed term contracts with local authorities to guarantee income over time
- Run youth engagement and employment schemes

Quality of education and delivery - critical intentions:

- Implement a broad group curriculum and provision offer available to all students
- Drive ever increasing standards in the quality of education and support with student focused KPIs - student attendance, outcomes, transition rate and destination success

We are pleased to report that very good progress was made against 10 out of 11 critical intentions and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific actions and success criteria that have been and continue to be undertaken to reach these aims.

The following provides a summary of progress:

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Achievements and performance *(continued)*

Leadership and development: 2023-24 saw the continued growth of the Senior Leadership Team with Assistant Heads of Education becoming established in their roles as they supported the Heads of Education with more operational leadership capacity. Further appointments within the Extended Leadership Team were made adding programme management capacity and more curriculum area leads were also appointed to help broaden and strengthen our curriculum offer. Professional development for all staff continued to be a focus throughout 2023-24 through the delivery of high quality CPD and an effective performance review process with a focus on therapeutic practice. A CRM was developed and implemented in 2024 to streamline and digitise processes and reporting. Lapwing continues to recruit and retain staff as a result of the values, ethos and culture of the organisation and employee engagement and wellbeing scores remain high.

Financial sustainability: During 2023-24 Lapwing's, Norfolk, Suffolk and Essex based delivery teams continued to increase significantly in size reflecting the unmet special educational needs in the region. September 2024 saw the recommissioning of two SEMH post 16 group provisions located in west and north Suffolk and the opening of a new third group in south Suffolk funded by SCC. Our youth employment team successfully completed the delivery of the Minding The Gap Local (UKSPF funded) project. Lapwing also gained Silver accreditation with the Suffolk Carbon Charter following a 15% reduction in carbon emissions proportionate to growth over a two-year period. The ongoing growth of existing income streams and the creation of new income streams continue to be a focus.

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have focused leadership and development plans for our main curriculum areas and qualifications delivered across the organisation and these are reviewed periodically by our Curriculum Development Board which is made up of a range of staff including members of the Executive Team. The specific areas under development and review include: Teaching, Coaching & Learning; Functional Skills - English, mathematics, ICT/digital skills; Reading; RSHE; STEM; outdoor learning; ASDAN, British Computer Society (BCS), Trinity Arts Award, Therapeutic approaches including The Thrive Approach and Post 16 SEMH group curriculum

The number of curriculum based student groups has grown significantly broadening our curriculum offer and peer interactions. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, cohort transition rate and student destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session drop-in judgements, staff performance reviews). The latest KPIs are available here: <https://lapwingeducation.co.uk/performance>

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing worked with 220 students (2022-23: 149 students) through education funding routes, providing education and support so that they were better placed to fulfil their potential. 42% of this cohort transitioned into another longer term education provision by July 2024 demonstrating good progress in preparing these young people to move on; destination success for individual students leaving in July 2024 will be tracked in January 2025.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Achievements and performance *(continued)*

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training. At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts. Lapwing ran two projects, each enabled by generous grant funding.

These were:

- ***Minding The Gap Local*** - funded by the UKSPF via the following Suffolk districts: Babergh, Ipswich, Mid Suffolk, West Suffolk. This project was delivered from December 2022 until May 2024 as a continuation to replace the original Minding The Gap project (January 2017 - March 2023) that was funded by European Social Fund and National Lottery Community Fund. MTG Local provided targeted support for NEET young people in Suffolk aged 16-24 to gain and sustain employment, education or training. These young people were unemployed, economically inactive, facing significant barriers to accessing employment or experiencing or at risk of social isolation. The project provided mentoring and holistic support including functional skills qualification delivery and a focus on sustainable outcomes for young people moving into education, employment or training.
- ***Summer Interventions Programme*** - part funded by a charitable donation from Woodbridge Shufflers Running Club and a grant from Suffolk Giving Fund via Suffolk Community Foundation and supplemented by funds from Lapwing's in-year surplus. This programme ran from July to September 2024 and enabled over 45 sessions to be delivered to 18 young people in Suffolk, Norfolk and Essex deemed at risk of isolation or regression in areas such as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes, during the summer months when statutory education funding is not available, and they successfully transitioned into their next education placement in in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT/Digital Skills. Lapwing is also accredited to deliver the AQA Unit Award Scheme and The Trinity College Arts Award (Discover, Explore, Bronze, Silver and Gold), ASDAN qualifications, British Computing Society (BCS) digital and coding qualifications, and the John Muir Award for forest schools.

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Achievements and performance *(continued)*

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapping's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Financial review

Total income has increased to £4,138,103 from £2,880,169 in 2023. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £3,756,106 from £2,450,658. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £381,997 (2023: £429,511) being made for the year before investment gains. Investments have increased by £23,350 (2023: deficit £4,141) in the year resulting in net income of £405,347 (2023: £425,370)

This surplus has resulted in overall reserves increasing to £1,495,928 (2023: £1,090,581), with no reserves being restricted (2023: £Nil).

Principal funding sources

The charity has three main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units 2023-24: 99 students (2022-23: 70 students) - this continues to be a growing funding source. The aim is to support young people with additional needs under the age of 16 to either re-engage with or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges 2023-24: 121 (2022-23: 79 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities, both individually and in small groups, to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.
- Grants from local and national organisations which provide funds to enable Lapwing to run a variety of projects which supports the development of young people.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £1,878,053 for the year ended 31 August 2024. On 31 August 2024 unrestricted reserves were £1,495,928 (2023: £1,090,581) with unrestricted reserves below the target. The trustees plan to continue to grow reserves in the year to 31 August 2025 to ensure the reserve target is met. Free reserves at the year end totalled £1,082,886 (2023: £902,138) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing is likely to continue to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Financial review (continued)

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager

Plans for future periods

Lapwing's strategic priorities for 2024-25 continue to focus on three areas:

Leadership & development - career professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability - growth and diversification of income streams as well as compliance.

Quality of delivery - provision development, curriculum offer, student outcomes, evidence of impact.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2024 there were five members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and professional coaching skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2024

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2024

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes, including 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 10 to 11), the trustees (who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2024

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2024

A further description of our responsibilities is available on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

M Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	19,464	–	19,464	5,967
Charitable activities	6	3,976,771	127,589	4,104,360	2,870,634
Other trading activities		14,279	–	14,279	3,568
Total income		<u>4,010,514</u>	<u>127,589</u>	<u>4,138,103</u>	<u>2,880,169</u>
Expenditure					
Charitable activities	7	(3,638,806)	(117,300)	(3,756,106)	(2,450,658)
Total expenditure		<u>(3,638,806)</u>	<u>(117,300)</u>	<u>(3,756,106)</u>	<u>(2,450,658)</u>
Net income and net movements in funds before gains and losses on investments		371,708	10,289	381,997	429,511
Net gains/(losses) on investments	9	23,350	–	23,350	(4,141)
Net income before transfer of funds		395,058	10,289	405,347	425,370
Transfers between funds		10,289	(10,289)	–	–
Net movement in funds		<u>405,347</u>	<u>–</u>	<u>405,347</u>	<u>425,370</u>
Reconciliation of funds					
Total funds brought forward		1,090,581	–	1,090,581	665,211
Total funds carried forward		<u>1,495,928</u>	<u>–</u>	<u>1,495,928</u>	<u>1,090,581</u>

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

The notes on pages 19 to 30 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Balance sheet

31 August 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	14		27,613		26,364
Investments	15		385,429		162,079
			<u>413,042</u>		<u>188,443</u>
Current assets					
Debtors	16	69,424		67,226	
Cash at bank and in hand		<u>1,170,250</u>		<u>1,056,653</u>	
		1,239,674		1,123,879	
Creditors: Amounts falling due within one year	17	<u>(156,788)</u>		<u>(221,741)</u>	
Net current assets			1,082,886		902,138
Total assets less current liabilities			<u>1,495,928</u>		<u>1,090,581</u>
Net assets			<u>1,495,928</u>		<u>1,090,581</u>
Funds of the charity					
Unrestricted funds			1,495,928		1,090,581
Total charity funds	19		<u>1,495,928</u>		<u>1,090,581</u>

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 19 to 30 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of cash flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	405,347	425,370
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	15,888	9,725
Net gains/(losses) on investments	(23,350)	4,141
Accrued expenses/(income)	21,232	(7,069)
<i>Changes in:</i>		
Trade and other debtors	(2,198)	(13,027)
Trade and other creditors	(86,185)	93,705
Cash generated from operations	330,734	512,845
Net cash from operating activities	<u>330,734</u>	<u>512,845</u>
Cash flows from investing activities		
Purchase of tangible assets	(17,137)	(19,942)
Purchases of other investments	(200,000)	—
Net cash used in investing activities	<u>(217,137)</u>	<u>(19,942)</u>
Net increase in cash and cash equivalents	113,597	492,903
Cash and cash equivalents at beginning of year	1,056,653	563,750
Cash and cash equivalents at end of year	<u>1,170,250</u>	<u>1,056,653</u>

The notes on pages 19 to 30 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

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

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Depreciation

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

Equipment - 33% Straight line

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.

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.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>19,464</u>	<u>19,464</u>	<u>5,967</u>	<u>5,967</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of educational opportunities for young people	<u>3,976,771</u>	<u>127,589</u>	<u>4,104,360</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of educational opportunities for young people	2,707,150	163,484	2,870,634

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and salaries	2,948,514	101,383	3,049,897
Student programme costs	415,529	7,785	423,314
Entertainment	7,373	265	7,638
Staff training and recruitment costs	37,417	271	37,688
External provision	10,465	—	10,465
Insurance	8,629	431	9,060
Professional and bookkeeping fees	10,143	564	10,707
Depreciation	15,348	539	15,887
Support costs	185,388	6,062	191,450
	<u>3,638,806</u>	<u>117,300</u>	<u>3,756,106</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	1,875,335	132,508	2,007,843
Student programme costs	284,372	8,809	293,181
Entertainment	5,231	—	5,231
Staff training and recruitment costs	29,126	—	29,126
External provision	1,050	1,366	2,416
Insurance	3,071	—	3,071
Professional and bookkeeping fees	11,712	—	11,712
Depreciation	8,762	963	9,725
Support costs	88,212	141	88,353
	<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Legal and professional	—	—	604
Other office expenses	152,704	152,704	52,038
Rates and water	21,376	21,376	21,376
Audit and accountancy	17,370	17,370	14,335
	<u>191,450</u>	<u>191,450</u>	<u>88,353</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on other investment assets	<u>23,350</u>	<u>23,350</u>	<u>(4,141)</u>	<u>(4,141)</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>15,888</u>	<u>9,725</u>

11. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>9,360</u>	<u>7,800</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>8,010</u>	<u>6,522</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

12. Staff costs

	2024	2023
	£	£
Wages and salaries	2,716,897	1,788,645
Social security costs	260,943	170,775
Employer contributions to pension plans	72,057	48,423
	<u>3,049,897</u>	<u>2,007,843</u>

The average head count of employees during the year was 92 (2023: 63).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	1	1
£100,000 to £109,999	1	1
	<u>2</u>	<u>2</u>

During the year employer contributions totalling £72,057 (2023: £48,423) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £273,853 (2023: £251,730). Expenses of £4,134 (2023: £3,760) were also reimbursed to key management personnel.

13. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2023: £Nil).

14. Tangible fixed assets

	Equipment
	£
Cost	
At 1 September 2023	67,542
Additions	17,137
At 31 August 2024	<u>84,679</u>
Depreciation	
At 1 September 2023	41,178
Charge for the year	15,888
At 31 August 2024	<u>57,066</u>
Carrying amount	
At 31 August 2024	<u>27,613</u>
At 31 August 2023	<u>26,364</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

15. Investments

	Listed investments £
Cost or valuation	
At 1 September 2023	162,079
Additions	200,000
Fair value movements	23,350
At 31 August 2024	<u>385,429</u>
Impairment	
At 1 September 2023 and 31 August 2024	
Carrying amount	
At 31 August 2024	<u>385,429</u>
At 31 August 2023	<u>162,079</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

16. Debtors

	2024 £	2023 £
Trade debtors	49,570	51,392
Prepayments and accrued income	19,854	6,765
Other debtors	—	9,069
	<u>69,424</u>	<u>67,226</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,031	12,561
Accruals and deferred income	55,167	155,387
Social security and other taxes	67,080	43,442
Other creditors	18,510	10,351
	<u>156,788</u>	<u>221,741</u>

18. Deferred income

	2024 £	2023 £
At 1 September 2023	121,452	31,758
Amount released to income	(121,452)	(31,758)
Amount deferred in year	—	121,452
At 31 August 2024	<u>—</u>	<u>121,452</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

18. Deferred income *(continued)*

During the year the charity received grant income amounting to £Nil (2023: £121,452) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

19. Analysis of charitable funds

Year ended 31 August 2024

Unrestricted funds

	1 Sep 2023	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2024
	£	£	£	£	£
General funds	<u>1,090,581</u>	<u>4,005,514</u>	<u>(3,633,806)</u>	<u>33,639</u>	<u>1,495,928</u>

Restricted funds

	1 Sep 2023	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2024
	£	£	£	£	£
Minding The Gap Local	—	121,451	(112,330)	(9,121)	—
Aspire	—	4,138	(2,970)	(1,168)	—
Summer Interventions					
Programme - Suffolk					
Community Foundation	—	2,000	(2,000)	—	—
	<u>—</u>	<u>127,589</u>	<u>(117,300)</u>	<u>(10,289)</u>	<u>—</u>

Minding The Gap Local - funded by the UKSPF via the following Suffolk districts: Babergh, Ipswich, Mid Suffolk, West Suffolk. This project was delivered from December 2022 until May 2024 as a continuation to replace the original Minding The Gap project (January 2017 - March 2023) that was funded by European Social Fund and National Lottery Community Fund. MTG Local provided targeted support for NEET young people in Suffolk aged 16-24 to gain and sustain employment, education or training. These young people were unemployed, economically inactive, facing significant barriers to accessing employment or experiencing or at risk of social isolation. The project provided mentoring and holistic support including functional skills qualification delivery and a focus on sustainable outcomes for young people moving into education, employment or training. Following completion of the project a surplus of £9,121 has been transferred to unrestricted funds in line with the funding guidance.

Aspire - the Aspire Project (November 2022 - October 2023) - funded by the European Social Fund via Suffolk County Council and providing a tracking, support and signposting service for young people aged 16-24 years old who are not in Education, Employment and Training (NEET) or are at risk of criminal exploitation encouraging their re-engagement with education, employment and training opportunities.

Summer interventions programme - This programme ran through the summer of 2024 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

Year ended 31 August 2023

Unrestricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
General funds	<u>569,317</u>	<u>2,716,685</u>	<u>(2,306,871)</u>	<u>111,450</u>	<u>1,090,581</u>

Restricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
Minding The Gap	95,894	156,484	(136,787)	(115,591)	—
Summer Interventions Programme - Suffolk Community Foundation	—	7,000	(7,000)	—	—
	<u>95,894</u>	<u>163,484</u>	<u>(143,787)</u>	<u>(115,591)</u>	<u>—</u>

Minding the gap - Minding The Gap (2017-23) funded by the European Social Fund and National Lottery Community Fund provides targeted and intensive support to 16-24 year olds to gain and sustain employment and education. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Following completion of the project after six years and having received total grant income of £1,073,938 a surplus of £115,591 was transferred to unrestricted funds in line with the funding guidance.

Summer interventions programme - This programme ran through the summer of 2023 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

20. Analysis of net assets between funds

Year ended 31 August 2024

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	27,613	385,429	1,082,886	1,495,928
	<u>27,613</u>	<u>385,429</u>	<u>1,082,886</u>	<u>1,495,928</u>

Year ended 31 August 2023

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	26,364	162,079	902,138	1,090,581
	<u>26,364</u>	<u>162,079</u>	<u>906,649</u>	<u>1,095,092</u>

21. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2024 £	2023 £
Financial assets measured at market value		
Investments	385,429	162,079
	<u> </u>	<u> </u>

22. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	<u>1,056,653</u>	<u>113,597</u>	<u>1,170,250</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2024

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	1,020	1,020
Later than 1 year and not later than 5 years	1,785	2,805
	<u>2,805</u>	<u>3,825</u>

24. Related parties

During the year Lapwing Suffolk Limited was provided with bookkeeping services from L Thorp, the sister of trustee S Jones, totalling £10,707 (2023: £11,744). At the year end a balance of £Nil (2023: £861) was outstanding.

LAPWING SUFFOLK LIMITED

England & Wales - Charity number 1136324

Accounts

COMPANY REGISTRATION NUMBER: 07175060
CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2023

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2023

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 10
Independent auditor's report to the members	11 to 14
Statement of financial activities (including income and expenditure account)	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 to 27

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) S E Jones O Rowlands L Perkins J Trowbridge
Company secretary	W G Fletcher
Bankers	Lloyds Bank 8A The Square Martlesham Heath Ipswich Suffolk IP5 3SL
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Executive leadership team	Will Fletcher (CEO) Lisa Squirrell (Head of Education - Suffolk) Kendra Collier (Head of Education - Norfolk)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Objectives and activities

Lapwing's **mission** is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our **ethos** is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist therapeutic education provider. We deliver highly personalised transitional learning programmes and projects for young people disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with 4 to 25 year olds, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following **values**:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Achievements and performance

Our high level **objectives**, for the 2022-23 year were:

Leadership and development: increase Lapwing's capacity to improve and ability to cope with expansion through reformation of the Senior Leadership Team, developing the capabilities of our Extended Leadership Team and providing high quality professional development for all staff.

Financial sustainability: continue to diversify and grow income streams.

Quality of education and delivery: continue to raise standards in the quality of education and project delivery and enhance evaluation methods to demonstrate outstanding impact to stakeholders.

We are pleased to report that good progress was made towards achieving all three aims and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific targets and activities that have been and continue to be undertaken to reach these aims.

The following provides a summary of progress:

Leadership and development: 2022-23 saw the continued growth of the Senior Leadership Team with Assistant Heads of Education being appointed to support the Heads of Education with more operational leadership capacity. Further appointments within the Extended Leadership Team were made adding additional programme management capacity and more curriculum area leads were also appointed. Professional development for all staff continued to be a focus throughout 2022-23 through the delivery of high quality CPD and an effective performance review process.

Financial sustainability: During 2022-23 both Lapwing's Norfolk and Suffolk based delivery teams continued to increase in size reflecting the unmet special educational needs in the region. September 2023 saw the recommissioning of two SEMH post 16 group provisions located in west and north Suffolk funded by SCC. Our youth employment team successfully completed the delivery of the Minding The Gap project (ESF & Lottery funded) and continued to deliver the same service through the launch of Minding The Gap Local (UKSPF funded). The ongoing growth of existing income streams and the creation of new income streams continue to be a focus.

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have focused leadership and development plans for key areas for development across the organisation including Teaching, Coaching & Learning; Functional Skills; Literacy; The Thrive Approach; RSHE; STEM; outdoor learning. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session drop-in judgements, student programme reviews, staff professional development progress). The latest KPIs are available here: lapwingeducation.co.uk/performance

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing worked with 149 students (2021-22: 108 students) through education funding routes, providing education and support so that they were better placed to fulfil their potential.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training. At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts. Lapwing ran three projects, each enabled by generous grant funding. These were:

- **Minding The Gap** - funded by European Social Fund and National Lottery Community Fund. The project provides targeted support for NEET young people in Suffolk aged 15-24 to gain and sustain employment, education or training. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Between January 2017 and March 2023, Lapwing and the Suffolk wide partnership worked with over 1100 participants who were NEET. Following Lapwing's significant success in terms of activities and outcomes, our involvement and funding for the project was expanded to cover the whole of the county in January 2022.
- **Minding The Gap Local** - funded by the UKSPF via the following Suffolk districts: Babergh, Ipswich, Mid Suffolk, West Suffolk. This project was delivered from December 2022 to replace the original Minding The Gap project detailed above. The remit was the same although there are some enhancements with more qualifications delivery and focus on sustainable outcomes for young people moving into education, employment or training.
- **Summer Interventions Programme** - part funded by Suffolk Giving Fund, Pear Family Fund and Denbury Charitable Fund accessed via Suffolk Community Foundation. This programme ran from July to September 2023 and enabled over 35 sessions to be delivered to 8 young people in Suffolk and Norfolk deemed at risk of isolation or regression in areas such as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes and successfully transitioned into their next education placement in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT/Digital Skills. Lapwing is also accredited to deliver the AQA Unit Award Scheme and The Trinity College Arts Award (Bronze, Silver and Gold) and the John Muir Award for forest schools.

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

In line with our strategic objectives, Lapwing's specific aims for 2023-24 continue to focus on:

Leadership and development: professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability: growth and diversification of income streams

Quality of education and delivery: provision development, curriculum offer, student outcomes, evidence of impact.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Achievements and performance *(continued)*

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapwing's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Financial review

Total income has increased to £2,880,169 from £2,013,799 in 2022. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £2,450,658 from £1,900,843. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £429,511 (2022: £112,956) being made for the year before investment gains. Investments have decreased by £4,141 (2022: £33,140) in the year resulting in net income of £425,370 (2022: £79,816)

This surplus has resulted in overall reserves increasing to £1,090,581 (2022: £665,211), with no reserves being restricted (2022: £95,894).

Principal funding sources

The charity has three main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units (2022-23: 70 students) - this continues to be a growing funding source. The aim is to support young people with additional needs under the age of 16 to either re-engage with or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges (2022-23: 79 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities, both individually and in small groups, to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.
- Grants from local and national organisations which provide funds to enable Lapwing to run a variety of projects which supports the development of young people.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £1,225,000 for the year ended 31 August 2023. On 31 August 2023 unrestricted reserves were £1,090,581 (2022: £569,317) with unrestricted reserves below the target. The trustees plan to continue to grow reserves in the year to 31 August 2024 to ensure the reserve target is met. Free reserves at the year end totalled £902,138 (2022: £388,209) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing is likely to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Financial review (continued)

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager.

Plans for future periods

Lapwing aims to continue to grow and develop the breadth and range of its service offer in 2023-24 in order to reach a greater number of young people in need of specialist support across the region.

However, while growth in terms of scale and income is anticipated, the organisation's immediate strategic priorities are to continue to improve the quality of the service offered and the sustainability of the organisation. This will be achieved through focusing our efforts on delivering a high quality provision, seeking diversification and stability in terms of income streams and maintaining satisfactory reserves.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2023 there were five members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and ICT skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

A remuneration sub-committee is also in place to review the remuneration of staff including the senior staff members. This review of remuneration includes the agreement of any additional salary to be paid to senior staff based on the financial results of the charity.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 12 January 2024 and signed on behalf of the board of trustees by:

K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2023

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet, 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its 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 Companies Act 2006.

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 charity'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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

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 auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

M Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

31 January 2024

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	5,967	–	5,967	2,500
Charitable activities	6	2,707,150	163,484	2,870,634	2,008,461
Other trading activities		3,568	–	3,568	940
Other income	7	–	–	–	1,898
Total income		<u>2,716,685</u>	<u>163,484</u>	<u>2,880,169</u>	<u>2,013,799</u>
Expenditure					
Charitable activities	8	<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>	<u>1,900,843</u>
Total expenditure		<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>	<u>1,900,843</u>
Net income and net movements in funds before gains and losses on investments		409,814	19,697	429,511	112,956
Net losses on investments	10	4,141	–	4,141	33,140
Net income before transfer of funds		405,673	19,697	425,370	79,816
Transfers between funds		115,591	(115,591)	–	–
Net movement in funds		<u>521,264</u>	<u>(95,894)</u>	<u>425,370</u>	<u>79,816</u>
Reconciliation of funds					
Total funds brought forward		569,317	95,894	665,211	585,395
Total funds carried forward		<u>1,090,581</u>	<u>–</u>	<u>1,090,581</u>	<u>665,211</u>

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

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Balance sheet

31 August 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible fixed assets	15	26,364	16,147
Investments	16	162,079	166,220
		<u>188,443</u>	<u>182,367</u>
Current assets			
Debtors	17	67,226	47,130
Cash at bank and in hand		1,056,653	563,750
		<u>1,123,879</u>	<u>610,880</u>
Creditors: Amounts falling due within one year	18	<u>(221,741)</u>	<u>(128,036)</u>
Net current assets		902,138	482,844
Total assets less current liabilities		<u>1,090,581</u>	<u>665,211</u>
Net assets		<u>1,090,581</u>	<u>665,211</u>
Funds of the charity			
Restricted funds		—	95,894
Unrestricted funds		1,090,581	569,317
Total charity funds	20	<u>1,090,581</u>	<u>665,211</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 12 January 2024, and are signed on behalf of the board by:

K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of cash flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	425,370	79,816
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,725	5,213
Net losses on investments	4,141	33,140
Accrued income	(7,069)	(2,000)
<i>Changes in:</i>		
Trade and other debtors	(13,027)	(27,708)
Trade and other creditors	93,705	37,110
Cash generated from operations	512,845	125,571
Net cash from operating activities	<u>512,845</u>	<u>125,571</u>
Cash flows from investing activities		
Purchase of tangible assets	(19,942)	(16,699)
Net cash used in investing activities	<u>(19,942)</u>	<u>(16,699)</u>
Net increase in cash and cash equivalents	492,903	108,872
Cash and cash equivalents at beginning of year	<u>563,750</u>	<u>454,878</u>
Cash and cash equivalents at end of year	<u>1,056,653</u>	<u>563,750</u>

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

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

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

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.

Depreciation

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

- | | |
|-----------|---------------------|
| Equipment | - 33% Straight line |
|-----------|---------------------|

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Investments *(continued)*

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	5,967	5,967	2,500	2,500

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of educational opportunities for young people	2,707,150	163,484	2,870,634

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of educational opportunities for young people	1,699,853	308,608	2,008,461

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Coronavirus job retention scheme grants	—	—	1,898	1,898

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	1,875,335	132,508	2,007,843
Student programme costs	284,372	8,809	293,181
Entertainment	5,231	—	5,231
Staff training and recruitment costs	29,126	—	29,126
External provision	1,050	1,366	2,416
Insurance	3,071	—	3,071
Professional and bookkeeping fees	11,712	—	11,712
Depreciation	8,762	963	9,725
Support costs	88,212	141	88,353
	2,306,871	143,787	2,450,658

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	1,279,894	231,093	1,510,987
Student programme costs	206,108	41,195	247,303
Entertainment	4,633	—	4,633
Staff training and recruitment costs	22,676	1,487	24,163
External provision	13,515	2,459	15,974
Insurance	3,221	—	3,221
Professional and bookkeeping fees	10,336	—	10,336
Depreciation	4,554	659	5,213
Support costs	76,159	2,854	79,013
	1,621,096	279,747	1,900,843

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Legal and professional	604	604	395
Other office expenses	52,038	52,038	45,801
Rates and water	21,376	21,376	21,376
Audit and accountancy	14,335	14,335	11,441
	<u>88,353</u>	<u>88,353</u>	<u>79,013</u>

10. Net losses on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	<u>(4,141)</u>	<u>(4,141)</u>	<u>(33,140)</u>	<u>(33,140)</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>9,725</u>	<u>5,213</u>

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>7,800</u>	<u>6,950</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>6,522</u>	<u>4,491</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

13. Staff costs

	2023 £	2022 £
Wages and salaries	1,788,645	1,362,244
Social security costs	170,775	114,403
Employer contributions to pension plans	48,423	34,340
	<u>2,007,843</u>	<u>1,510,987</u>

The average head count of employees during the year was 63 (2022: 53).

The number of employees whose remuneration for the year fell within the following bands, were:

	2023 No.	2022 No.
£60,000 to £69,999	1	1
£100,000 to £109,999	1	1
	<u>2</u>	<u>2</u>

During the year employer contributions totalling £48,423 (2022: £34,340) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £257,730 (2022: £178,916). Expenses of £3,760 (2022: £2,977) were also reimbursed to key management personnel.

14. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2022: £Nil).

15. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2022	47,600
Additions	19,942
At 31 August 2023	<u>67,542</u>
Depreciation	
At 1 September 2022	31,453
Charge for the year	9,725
At 31 August 2023	<u>41,178</u>
Carrying amount	
At 31 August 2023	<u>26,364</u>
At 31 August 2022	<u>16,147</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

16. Investments

	Listed investments £
Cost or valuation	
At 1 September 2022	166,220
Additions	—
Fair value movements	(4,141)
At 31 August 2023	<u>162,079</u>
Impairment	
At 1 September 2022 and 31 August 2023	
Carrying amount	
At 31 August 2023	<u>162,079</u>
At 31 August 2022	<u>166,220</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

17. Debtors

	2023 £	2022 £
Trade debtors	51,392	38,788
Prepayments and accrued income	6,765	6,342
Other debtors	9,069	2,000
	<u>67,226</u>	<u>47,130</u>

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,561	13,742
Accruals and deferred income	155,387	61,718
Social security and other taxes	43,442	37,277
Other creditors	10,351	15,299
	<u>221,741</u>	<u>128,036</u>

19. Deferred income

	2023 £	2022 £
At 1 September 2022	31,758	9,262
Amount released to income	(31,758)	(9,262)
Amount deferred in year	121,452	31,758
At 31 August 2023	<u>121,452</u>	<u>31,758</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

19. Deferred income *(continued)*

During the year the charity received grant income amounting to £121,452 (2022: £31,758) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

20. Analysis of charitable funds

Year ended 31 August 2023

Unrestricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
General funds	569,317	2,716,685	(2,306,871)	111,450	1,090,581

Restricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
Minding the gap	95,894	156,484	(136,787)	(115,591)	—
Summer interventions programme - Suffolk					
Community Foundation	—	7,000	(7,000)	—	—
	95,894	163,484	(143,787)	(115,591)	—

Year ended 31 August 2022

Unrestricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
General funds	518,362	1,705,191	(1,621,096)	33,140	569,317

Restricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
Minding the gap	67,033	297,954	(269,093)	—	95,894
Summer interventions programme - Suffolk					
Community Foundation	—	9,654	(9,654)	—	—
Forest school programme - L D Rope Trust	—	1,000	(1,000)	—	—
	67,033	308,608	(279,747)	—	95,894

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

Minding the gap - Minding The Gap (2017-23) funded by the European Social Fund and National Lottery Community Fund provides targeted and intensive support to 16-24 year olds to gain and sustain employment and education. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Following completion of the project after 6 years and having received total grant income of £1,073,938 a surplus of £115,591 has been transferred to unrestricted funds in line with the funding guidance.

Summer interventions programme - This programme ran through the summer of 2023 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

21. Analysis of net assets between funds

Year ended 31 August 2023

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	26,364	162,079	902,138	1,090,581
	<u>26,364</u>	<u>162,079</u>	<u>906,649</u>	<u>1,095,092</u>

Year ended 31 August 2022

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	1,259	—	94,635	95,894
Unrestricted funds				
General funds	14,888	166,220	388,209	569,317
	<u>16,147</u>	<u>166,220</u>	<u>482,844</u>	<u>665,211</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

22. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2023 £	2022 £
Financial assets measured at market value		
Investments	162,079	166,220
	<u> </u>	<u> </u>

23. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	563,750	492,903	1,056,653
	<u> </u>	<u> </u>	<u> </u>

24. Related parties

W Fletcher, the CEO, was a trustee of The Seckford Education Trust until April 2023. During the year Lapwing Suffolk Limited received income from The Seckford Education Trust totalling £8,580. Nothing was received in the previous year and there was no outstanding balance owing at the year end.

During the year Lapwing Suffolk Limited was provided with bookkeeping services from L Thorp, the sister of trustee S Jones, totalling £11,744 (2022: £9,336). At the year end a balance of £861 (2022: £709) was outstanding.

COMPANY REGISTRATION NUMBER: 07175060
CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2023

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2023

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 10
Independent auditor's report to the members	11 to 14
Statement of financial activities (including income and expenditure account)	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 to 27

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) S E Jones O Rowlands L Perkins J Trowbridge
Company secretary	W G Fletcher
Bankers	Lloyds Bank 8A The Square Martlesham Heath Ipswich Suffolk IP5 3SL
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Executive leadership team	Will Fletcher (CEO) Lisa Squirrell (Head of Education - Suffolk) Kendra Collier (Head of Education - Norfolk)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Objectives and activities

Lapwing's **mission** is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our **ethos** is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist therapeutic education provider. We deliver highly personalised transitional learning programmes and projects for young people disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with 4 to 25 year olds, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following **values**:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Achievements and performance

Our high level **objectives**, for the 2022-23 year were:

Leadership and development: increase Lapwing's capacity to improve and ability to cope with expansion through reformation of the Senior Leadership Team, developing the capabilities of our Extended Leadership Team and providing high quality professional development for all staff.

Financial sustainability: continue to diversify and grow income streams.

Quality of education and delivery: continue to raise standards in the quality of education and project delivery and enhance evaluation methods to demonstrate outstanding impact to stakeholders.

We are pleased to report that good progress was made towards achieving all three aims and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific targets and activities that have been and continue to be undertaken to reach these aims.

The following provides a summary of progress:

Leadership and development: 2022-23 saw the continued growth of the Senior Leadership Team with Assistant Heads of Education being appointed to support the Heads of Education with more operational leadership capacity. Further appointments within the Extended Leadership Team were made adding additional programme management capacity and more curriculum area leads were also appointed. Professional development for all staff continued to be a focus throughout 2022-23 through the delivery of high quality CPD and an effective performance review process.

Financial sustainability: During 2022-23 both Lapwing's Norfolk and Suffolk based delivery teams continued to increase in size reflecting the unmet special educational needs in the region. September 2023 saw the recommissioning of two SEMH post 16 group provisions located in west and north Suffolk funded by SCC. Our youth employment team successfully completed the delivery of the Minding The Gap project (ESF & Lottery funded) and continued to deliver the same service through the launch of Minding The Gap Local (UKSPF funded). The ongoing growth of existing income streams and the creation of new income streams continue to be a focus.

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have focused leadership and development plans for key areas for development across the organisation including Teaching, Coaching & Learning; Functional Skills; Literacy; The Thrive Approach; RSHE; STEM; outdoor learning. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session drop-in judgements, student programme reviews, staff professional development progress). The latest KPIs are available here: lapwingeducation.co.uk/performance

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing worked with 149 students (2021-22: 108 students) through education funding routes, providing education and support so that they were better placed to fulfil their potential.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training. At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts. Lapwing ran three projects, each enabled by generous grant funding. These were:

- **Minding The Gap** - funded by European Social Fund and National Lottery Community Fund. The project provides targeted support for NEET young people in Suffolk aged 15-24 to gain and sustain employment, education or training. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Between January 2017 and March 2023, Lapwing and the Suffolk wide partnership worked with over 1100 participants who were NEET. Following Lapwing's significant success in terms of activities and outcomes, our involvement and funding for the project was expanded to cover the whole of the county in January 2022.
- **Minding The Gap Local** - funded by the UKSPF via the following Suffolk districts: Babergh, Ipswich, Mid Suffolk, West Suffolk. This project was delivered from December 2022 to replace the original Minding The Gap project detailed above. The remit was the same although there are some enhancements with more qualifications delivery and focus on sustainable outcomes for young people moving into education, employment or training.
- **Summer Interventions Programme** - part funded by Suffolk Giving Fund, Pear Family Fund and Denbury Charitable Fund accessed via Suffolk Community Foundation. This programme ran from July to September 2023 and enabled over 35 sessions to be delivered to 8 young people in Suffolk and Norfolk deemed at risk of isolation or regression in areas such as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes and successfully transitioned into their next education placement in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT/Digital Skills. Lapwing is also accredited to deliver the AQA Unit Award Scheme and The Trinity College Arts Award (Bronze, Silver and Gold) and the John Muir Award for forest schools.

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

In line with our strategic objectives, Lapwing's specific aims for 2023-24 continue to focus on:

Leadership and development: professional development, employee engagement, management structures, systems and processes, values and culture.

Financial sustainability: growth and diversification of income streams

Quality of education and delivery: provision development, curriculum offer, student outcomes, evidence of impact.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Achievements and performance *(continued)*

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapwing's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Financial review

Total income has increased to £2,880,169 from £2,013,799 in 2022. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £2,450,658 from £1,900,843. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £429,511 (2022: £112,956) being made for the year before investment gains. Investments have decreased by £4,141 (2022: £33,140) in the year resulting in net income of £425,370 (2022: £79,816)

This surplus has resulted in overall reserves increasing to £1,090,581 (2022: £665,211), with no reserves being restricted (2022: £95,894).

Principal funding sources

The charity has three main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units (2022-23: 70 students) - this continues to be a growing funding source. The aim is to support young people with additional needs under the age of 16 to either re-engage with or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges (2022-23: 79 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities, both individually and in small groups, to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.
- Grants from local and national organisations which provide funds to enable Lapwing to run a variety of projects which supports the development of young people.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £1,225,000 for the year ended 31 August 2023. On 31 August 2023 unrestricted reserves were £1,090,581 (2022: £569,317) with unrestricted reserves below the target. The trustees plan to continue to grow reserves in the year to 31 August 2024 to ensure the reserve target is met. Free reserves at the year end totalled £902,138 (2022: £388,209) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing is likely to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Financial review (continued)

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager.

Plans for future periods

Lapwing aims to continue to grow and develop the breadth and range of its service offer in 2023-24 in order to reach a greater number of young people in need of specialist support across the region.

However, while growth in terms of scale and income is anticipated, the organisation's immediate strategic priorities are to continue to improve the quality of the service offered and the sustainability of the organisation. This will be achieved through focusing our efforts on delivering a high quality provision, seeking diversification and stability in terms of income streams and maintaining satisfactory reserves.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2023 there were five members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and ICT skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

A remuneration sub-committee is also in place to review the remuneration of staff including the senior staff members. This review of remuneration includes the agreement of any additional salary to be paid to senior staff based on the financial results of the charity.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 12 January 2024 and signed on behalf of the board of trustees by:

K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2023

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet, 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its 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 Companies Act 2006.

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 charity'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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2023

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 auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

M Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

31 January 2024

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	5,967	–	5,967	2,500
Charitable activities	6	2,707,150	163,484	2,870,634	2,008,461
Other trading activities		3,568	–	3,568	940
Other income	7	–	–	–	1,898
Total income		<u>2,716,685</u>	<u>163,484</u>	<u>2,880,169</u>	<u>2,013,799</u>
Expenditure					
Charitable activities	8	<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>	<u>1,900,843</u>
Total expenditure		<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>	<u>1,900,843</u>
Net income and net movements in funds before gains and losses on investments		409,814	19,697	429,511	112,956
Net losses on investments	10	4,141	–	4,141	33,140
Net income before transfer of funds		405,673	19,697	425,370	79,816
Transfers between funds		115,591	(115,591)	–	–
Net movement in funds		<u>521,264</u>	<u>(95,894)</u>	<u>425,370</u>	<u>79,816</u>
Reconciliation of funds					
Total funds brought forward		569,317	95,894	665,211	585,395
Total funds carried forward		<u>1,090,581</u>	<u>–</u>	<u>1,090,581</u>	<u>665,211</u>

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

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Balance sheet

31 August 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible fixed assets	15	26,364	16,147
Investments	16	162,079	166,220
		<u>188,443</u>	<u>182,367</u>
Current assets			
Debtors	17	67,226	47,130
Cash at bank and in hand		1,056,653	563,750
		<u>1,123,879</u>	<u>610,880</u>
Creditors: Amounts falling due within one year	18	<u>(221,741)</u>	<u>(128,036)</u>
Net current assets		902,138	482,844
Total assets less current liabilities		<u>1,090,581</u>	<u>665,211</u>
Net assets		<u>1,090,581</u>	<u>665,211</u>
Funds of the charity			
Restricted funds		—	95,894
Unrestricted funds		1,090,581	569,317
Total charity funds	20	<u>1,090,581</u>	<u>665,211</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 12 January 2024, and are signed on behalf of the board by:

K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of cash flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	425,370	79,816
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,725	5,213
Net losses on investments	4,141	33,140
Accrued income	(7,069)	(2,000)
<i>Changes in:</i>		
Trade and other debtors	(13,027)	(27,708)
Trade and other creditors	93,705	37,110
Cash generated from operations	512,845	125,571
Net cash from operating activities	<u>512,845</u>	<u>125,571</u>
Cash flows from investing activities		
Purchase of tangible assets	(19,942)	(16,699)
Net cash used in investing activities	<u>(19,942)</u>	<u>(16,699)</u>
Net increase in cash and cash equivalents	492,903	108,872
Cash and cash equivalents at beginning of year	<u>563,750</u>	<u>454,878</u>
Cash and cash equivalents at end of year	<u>1,056,653</u>	<u>563,750</u>

The notes on pages 18 to 27 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

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

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

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.

Depreciation

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

- | | |
|-----------|---------------------|
| Equipment | - 33% Straight line |
|-----------|---------------------|

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Investments *(continued)*

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>5,967</u>	<u>5,967</u>	<u>2,500</u>	<u>2,500</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of educational opportunities for young people	<u>2,707,150</u>	<u>163,484</u>	<u>2,870,634</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of educational opportunities for young people	1,699,853	308,608	2,008,461

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Coronavirus job retention scheme grants	—	—	1,898	1,898

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	1,875,335	132,508	2,007,843
Student programme costs	284,372	8,809	293,181
Entertainment	5,231	—	5,231
Staff training and recruitment costs	29,126	—	29,126
External provision	1,050	1,366	2,416
Insurance	3,071	—	3,071
Professional and bookkeeping fees	11,712	—	11,712
Depreciation	8,762	963	9,725
Support costs	88,212	141	88,353
	<u>2,306,871</u>	<u>143,787</u>	<u>2,450,658</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	1,279,894	231,093	1,510,987
Student programme costs	206,108	41,195	247,303
Entertainment	4,633	—	4,633
Staff training and recruitment costs	22,676	1,487	24,163
External provision	13,515	2,459	15,974
Insurance	3,221	—	3,221
Professional and bookkeeping fees	10,336	—	10,336
Depreciation	4,554	659	5,213
Support costs	76,159	2,854	79,013
	<u>1,621,096</u>	<u>279,747</u>	<u>1,900,843</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Legal and professional	604	604	395
Other office expenses	52,038	52,038	45,801
Rates and water	21,376	21,376	21,376
Audit and accountancy	14,335	14,335	11,441
	<u>88,353</u>	<u>88,353</u>	<u>79,013</u>

10. Net losses on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	<u>(4,141)</u>	<u>(4,141)</u>	<u>(33,140)</u>	<u>(33,140)</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>9,725</u>	<u>5,213</u>

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>7,800</u>	<u>6,950</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>6,522</u>	<u>4,491</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

13. Staff costs

	2023 £	2022 £
Wages and salaries	1,788,645	1,362,244
Social security costs	170,775	114,403
Employer contributions to pension plans	48,423	34,340
	<u>2,007,843</u>	<u>1,510,987</u>

The average head count of employees during the year was 63 (2022: 53).

The number of employees whose remuneration for the year fell within the following bands, were:

	2023 No.	2022 No.
£60,000 to £69,999	1	1
£100,000 to £109,999	1	1
	<u>2</u>	<u>2</u>

During the year employer contributions totalling £48,423 (2022: £34,340) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £257,730 (2022: £178,916). Expenses of £3,760 (2022: £2,977) were also reimbursed to key management personnel.

14. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2022: £Nil).

15. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2022	47,600
Additions	19,942
At 31 August 2023	<u>67,542</u>
Depreciation	
At 1 September 2022	31,453
Charge for the year	9,725
At 31 August 2023	<u>41,178</u>
Carrying amount	
At 31 August 2023	<u>26,364</u>
At 31 August 2022	<u>16,147</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

16. Investments

	Listed investments £
Cost or valuation	
At 1 September 2022	166,220
Additions	—
Fair value movements	(4,141)
At 31 August 2023	<u>162,079</u>
Impairment	
At 1 September 2022 and 31 August 2023	
Carrying amount	
At 31 August 2023	<u>162,079</u>
At 31 August 2022	<u>166,220</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

17. Debtors

	2023 £	2022 £
Trade debtors	51,392	38,788
Prepayments and accrued income	6,765	6,342
Other debtors	9,069	2,000
	<u>67,226</u>	<u>47,130</u>

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,561	13,742
Accruals and deferred income	155,387	61,718
Social security and other taxes	43,442	37,277
Other creditors	10,351	15,299
	<u>221,741</u>	<u>128,036</u>

19. Deferred income

	2023 £	2022 £
At 1 September 2022	31,758	9,262
Amount released to income	(31,758)	(9,262)
Amount deferred in year	121,452	31,758
At 31 August 2023	<u>121,452</u>	<u>31,758</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

19. Deferred income *(continued)*

During the year the charity received grant income amounting to £121,452 (2022: £31,758) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

20. Analysis of charitable funds

Year ended 31 August 2023

Unrestricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
General funds	569,317	2,716,685	(2,306,871)	111,450	1,090,581

Restricted funds

	1 Sep 2022	Income	Expenditure	Investment gains/losses and transfers	31 Aug 2023
	£	£	£	£	£
Minding the gap	95,894	156,484	(136,787)	(115,591)	—
Summer interventions programme - Suffolk					
Community Foundation	—	7,000	(7,000)	—	—
	95,894	163,484	(143,787)	(115,591)	—

Year ended 31 August 2022

Unrestricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
General funds	518,362	1,705,191	(1,621,096)	33,140	569,317

Restricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
Minding the gap	67,033	297,954	(269,093)	—	95,894
Summer interventions programme - Suffolk					
Community Foundation	—	9,654	(9,654)	—	—
Forest school programme - L D Rope Trust	—	1,000	(1,000)	—	—
	67,033	308,608	(279,747)	—	95,894

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

Minding the gap - Minding The Gap (2017-23) funded by the European Social Fund and National Lottery Community Fund provides targeted and intensive support to 16-24 year olds to gain and sustain employment and education. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Following completion of the project after 6 years and having received total grant income of £1,073,938 a surplus of £115,591 has been transferred to unrestricted funds in line with the funding guidance.

Summer interventions programme - This programme ran through the summer of 2023 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

21. Analysis of net assets between funds

Year ended 31 August 2023

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds				
General funds	26,364	162,079	902,138	1,090,581
	<u>26,364</u>	<u>162,079</u>	<u>906,649</u>	<u>1,095,092</u>

Year ended 31 August 2022

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	1,259	—	94,635	95,894
Unrestricted funds				
General funds	14,888	166,220	388,209	569,317
	<u>16,147</u>	<u>166,220</u>	<u>482,844</u>	<u>665,211</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2023

22. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2023 £	2022 £
Financial assets measured at market value		
Investments	162,079	166,220
	<u> </u>	<u> </u>

23. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	563,750	492,903	1,056,653
	<u> </u>	<u> </u>	<u> </u>

24. Related parties

W Fletcher, the CEO, was a trustee of The Seckford Education Trust until April 2023. During the year Lapwing Suffolk Limited received income from The Seckford Education Trust totalling £8,580. Nothing was received in the previous year and there was no outstanding balance owing at the year end.

During the year Lapwing Suffolk Limited was provided with bookkeeping services from L Thorp, the sister of trustee S Jones, totalling £11,744 (2022: £9,336). At the year end a balance of £861 (2022: £709) was outstanding.

Audit Findings for Lapwing Suffolk Limited

31 August 2023



KEY CONTACTS



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PRIVATE AND CONFIDENTIAL

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December 2023

Dear Trustees

Audit Findings Lapwing Suffolk Limited for the year ended 31 August 2023

This Audit Findings presents the observations arising from the audit that are significant to the responsibility of those charged with governance to oversee the financial reporting process, as required by International Standard on Auditing (UK) 260. Its contents have been discussed with management.

As auditor we are responsible for performing the audit, in accordance with International Standards on Auditing (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities for the preparation of the financial statements.

The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed for the purpose of expressing our opinion on the financial statements. Our audit is not designed to test all internal controls or identify all areas of control weakness. However, where, as part of our testing, we identify control weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose all defalcations or other irregularities, or to include all possible improvements in internal control that a more extensive special examination might identify. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

We would like to take this opportunity to record our appreciation for the kind assistance provided by the finance team and other staff during our audit.

Mark Proctor
Partner, For Lovewell Blake LLP

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CONTENTS

SECTION	PAGE
Status of Audit and Audit Opinions	5
Points of Context	6
Significant risks	7
Other risks	8
Other audit matters	9
Internal controls	10
Misstatements	11
Independence and ethics (incl. fees and non-audit services)	12
Other communication requirements	13
Communication of audit matters to those charged with governance	14



STATUS OF THE AUDIT AND AUDIT OPINIONS

Our work is substantially complete and there are currently no matters of which we are aware that would require modification of our audit opinions, subject to the outstanding matters detailed below.

Discussion of this document with the board of trustees

Receipt of letter of representation on charity headed paper which should be signed at the same time as the financial statements are approved

Receipt of current forecasts for the next twelve months and post year-end management accounts

Status

- Likely to result in material adjustment or significant change to disclosures within the financial statements
- Potential to result in material adjustment or significant change to disclosures within the financial statements
- Not considered likely to result in material adjustment or change to disclosures within the financial statements

AUDIT OPINIONS

It is expected that our audit report opinions will be unmodified.

POINTS OF CONTEXT

Results

The headline results for the year ended 31 August 2023 are as follows:

	2023	2022	Variance	Variance %
Income	2,880,169	2,013,799	866,370	43%
Expenditure	(2,450,658)	(1,900,843)	(549,815)	(28.9%)
Investment loss	(4,141)	(33,140)	28,999	
Surplus/(Deficit)	425,370	79,816	345,554	
Funds	1,090,581	665,211	425,370	

Income has continued to increase during the year, with increased staff numbers meaning additional sessions can be provided by the charity. Additional income has also come from working with new funders during the year. With the increased number of staff employed during the year, costs have increased significantly as well, with staff pay continuing to be the main cost incurred.

The value of investments has fallen during the year from £166,220 to £162,079.

With the increased levels of activity during the year, the level of debtors and creditors held at the year end have also increased during the year, with net current assets increasing from £665,211 at the 2022 year end to £902,138 at the end of 2023.

With continued surpluses being made during the year, cash held at the year end has increased to £1,056,653 from £563,750.

At the year end of the year, there were no restricted funds as the main restricted fund, the Minding the Gap project, ended during the year and all other restricted income was spent in the year. Therefore all of the carried forward funds totalling £1,090,581 were unrestricted.

Changes to Audit Plan

We have not had to alter our Audit Plan.

SIGNIFICANT RISKS IDENTIFIED AT THE PLANNING STAGE

Significant risks are defined by ISAs (UK) as risks that, in the judgment of the auditor, require special audit consideration. In identifying risks, audit teams consider the nature of the risk, the potential magnitude of misstatement, and its likelihood. Significant risks are those risks that have a higher risk of material misstatement.

Significant risks identified in our Audit Plan	Commentary
1 Income recognition Under ISA (UK) 240 there is a presumed risk that income may be misstated due to the improper recognition of income. We have determined that due to the nature of operations and other factors that the significant risk of material misstatement in this regard relates to the completeness of income.	• We obtained an updated understanding of the processes and controls over the recording of income transactions. We reviewed income recognition policies for appropriateness. • Income was substantively tested on a sample basis to ensure it is treated correctly, including consideration of cut-off around the year end. • We undertook analytical review procedures and reconciled data maintained outside the finance function in total to reported income. • No material issues were identified in respect of this testing. Management response Noted.
2 Management override of controls and fraud Under ISA (UK) 240 there is a presumption that the risk of management over-ride of controls is present in all entities.	• Reviewed accounting estimates, judgements and decisions made by management. • Reviewed and tested journal entries. • Reviewed and tested unusual significant transactions to the extent identified. • Enquired with those charged with governance and management of any instances of fraud, increased fraud risk and implementation of fraud controls. • No evidence of management bias was identified in testing. Management response Noted.

OTHER RISKS IDENTIFIED AT THE PLANNING STAGE (CONTINUED)

	Other risks identified in our Audit Plan	Commentary
3	Investment valuation There is a potential risk that the charity will include investments at an incorrect value in the financial statements.	- The investment valuation reports provided by the investment managers were reviewed to ensure the correct value is included at the year end. - No issues were identified with investments, other than the adjustment made on the misstatements page. Management response Noted.
4	Fund analysis There is a potential risk that transactions will be accounted for in the incorrect fund and restricted income and expenditure not recognised as such.	- Transactions were reviewed to ensure they have been correctly classified to the fund which they should be applied to. - Fund balances and overall income and expenditure were discussed with management to ensure that it is inline with expectations. - No issues with the analysis of income or expenditure relating to funds were identified. Management response Noted.
5	Accounting estimates There is a potential risk that these judgemental areas may give rise to errors and be prone to management bias.	- We reviewed estimates and policies for appropriateness, comparing results of previous period's estimates and post balance sheet data. - No issues with the accounting estimates applied were identified. Management response Noted.

OTHER AUDIT MATTERS

Other matters noted during our audit

Commentary

1 Going concern

As auditors, we are required to “obtain sufficient appropriate audit evidence regarding, and conclude on:

- Whether a material uncertainty related to going concern exists; and
- The appropriateness of management's use of the going concern basis of accounting in the preparation of the financial statements.” (ISA (UK) 570).

- Management are required to make an assessment of the ability of the Lapwing Suffolk Limited to continue as a going concern. The assessment is required to consider the ‘foreseeable future’ being a period of not less than 12 months from approving the financial statements.
- In preparing their assessment of going concern we would expect management to explicitly consider the potential impact of any challenges to the operating or financial structures of the charity, particularly given the wider economic pressures that exist concerning costs, staff availability and interest rate levels.
- We have reviewed management’s assessment and no significant indications of going concern issues have been identified.
- We have reviewed the related financial statement disclosures to ensure they are appropriate.

Management response

Noted.

2 Financial statement disclosures

While there have been no notable changes to financial reporting regulations in the year ending 31 August 2023 and to date, there continues to be ongoing consideration by regulators and wider stakeholders of financial statement disclosures. There are a number of areas that we highlight for your consideration.

- Our review of the draft financial statements has given particular consideration to the following and we recommend that the Trustees also do so:
 - **Trustee report:** There remains a requirement that this provides a fair and balanced review of the financial period and the position of Lapwing Suffolk Limited.
 - **Judgements and estimates:** Consideration should be given to identifying and disclosing areas of material judgement and estimation. Such areas are an area of focus for our audit work.
 - **Related party transactions:** These remain an area of focus and details of transactions with related parties should be disclosed.
- Disclosures have been reviewed and deemed to be appropriate and inline with financial reporting regulations

Management response

Noted.

INTERNAL CONTROLS

	Assessment	Issue and risk	Recommendations
1		Difference between workings and Xero During testing it was identified that Xero had not been updated inline with the management account workings. There is therefore a risk that management accounts are not correct if adjustments are not reflected on Xero.	Ensure all adjustments are entered onto Xero and monthly reconciliations of the balance sheet are undertaken to ensure Xero matches the workings and expectations. Management response Noted.

Assessment

-  Significant deficiency – risk of significant misstatement
-  Deficiency – risk of inconsequential misstatement

The purpose of an audit is for the auditor to express an opinion on the financial statements. Our audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

The matters being reported to those charged with governance and management are limited to those “deficiencies in internal control that the auditor has identified during the audit and that, in the auditor's professional judgment, are of sufficient importance to merit their respective attentions.” (ISA (UK) 265)

MISSTATEMENTS – Lapwing Suffolk Limited

Adjusted Misstatements

We have separately agreed with management the entries recorded either during or as a consequence of our work.

Identified error	Surplus effect £	Net asset effect £
Surplus per management accounts	412,035	1,077,246
Adjustment for senior leadership additional remuneration paid in October	(20,484)	(20,484)
Adjustment for clawback of MTG funding in year	1,301	1,301
Adjustment to deferred income (included in workings but not Xero)	(17,004)	(17,004)
Investment fair value adjustment	54,038	54,038
Venue hire accrual	(4,511)	(4,511)
Rounding	(5)	(5)
Surplus per financial statements	425,370	1,090,581

We, as informed management, have been presented with the above adjustments and we confirm our understanding, agreement and authorisation.

.....
Signed for and on behalf of the trustees of Lapwing Suffolk Limited



Unadjusted Misstatements

No potential adjustments were identified during our audit work.

INDEPENDENCE AND ETHICS (INCL FEES AND NON-AUDIT SERVICES)

- The Revised Ethical Standard 2019 and ISA (UK) 260 require us to give you timely disclosure of all significant facts and matters that may bear upon the integrity, objectivity and independence of the firm or covered persons (including its partners, audit RI directors, senior managers, managers). In this context, we do not have anything to disclose to you.
- The table below sets out the total fees for audit and other services in connection with the financial period to 31 August 2023, as well as the identified threats to our independence and the associated safeguards which have been applied to mitigate these threats.

Service	Fees £	Threat identified	Safeguards
Audit of Lapwing Suffolk Limited	5,850	N/A	N/A
Accounts preparation	1,950	Self-review, management	Work is of a mechanical nature based on the underlying accounting records. Any key decisions and judgements are taken by management, including the agreement of any proposed adjustments. The financial statements are also reviewed by informed management.
	7,800		
Preparation of monthly payroll	3,740	Self-review, management	Work is of a mechanical nature based on the underlying records. All payroll work is performed by a separate team to the audit team.
Total fees	11,540		

- The fees reconcile to the financial statements. The fees exclude out-of-pocket-expenses and VAT.
- We have assisted with the preparation of accounts. This is incorporated into the fee above. To avoid independence issues, we applied the safeguards listed in paragraph 5.124 in the Revised Ethical Standard 2019. We therefore confirm that none of our work involved initiating transactions or taking management decisions; and the services were of a mechanical or informative nature. The adjustments needed involved little or no professional judgement and we applied appropriate safeguards such that the adjustments made were reviewed by a suitably senior member of staff within the audit team.
- We confirm that there are no other significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention. We have complied with the Financial Reporting Council's Revised Ethical Standard 2019 and confirm that we, as a firm, and each covered persons, are independent and are able to express an objective opinion on the financial statements.

This covers all services provided by us and our network to the charity, its trustees and senior management and its affiliates, and other services provided to other known connected parties that may reasonably be thought to bear on our integrity, objectivity or independence. (Revised Ethical Standard 2019)

OTHER COMMUNICATION REQUIREMENTS

	Issue	Commentary
1	Matters in relation to fraud	We have previously discussed the risk of fraud with management and have not been made aware of any instances. No other issues have been identified during the course of our audit procedures.
2	Matters in relation to related parties	We are not aware of any related party transactions which have not been disclosed.
3	Matters in relation to laws and regulations	We are not aware of any significant incidences of non-compliance with laws and regulations applicable to the Charity.
4	Written representations	Representations will be requested from management in respect of the assumptions/judgements underpinning the financial statements. No non-standard representations are being requested.
5	Confirmation requests from third parties	We requested management permission to send confirmation requests to bank institutions for the period end bank balances. We have received all responses.
6	Disclosures	We are satisfied that disclosures are materially complete.

COMMUNICATION OF AUDIT MATTERS WITH THOSE CHARGED WITH GOVERNANCE

Our communication plan	Audit Plan	Audit Findings
Respective responsibilities of auditor and management/those charged with governance	•	
Overview of the planned scope and timing of the audit, form, timing and expected general content of communications including significant risks and Key Audit Matters	•	
Confirmation of independence and objectivity	•	•
A statement that we have complied with relevant ethical requirements regarding independence. Relationships and other matters which might be thought to bear on independence. Details of non-audit work performed by Lovewell Blake LLP and network firms, together with fees charged. Details of safeguards applied to threats to independence	•	•
Significant matters in relation to going concern	•	•
Views about the qualitative aspects of the charity's accounting and financial reporting practices including accounting policies, accounting estimates and financial statement disclosures		•
Significant findings from the audit		•
Significant matters and issue arising during the audit and written representations that have been sought		•
Significant difficulties encountered during the audit		•
Significant deficiencies in internal control identified during the audit		•
Significant matters arising in connection with related parties		•
Identification or suspicion of fraud involving management and/or which results in material misstatement of the financial statements		•
Non-compliance with laws and regulations		•
Unadjusted misstatements and material disclosure omissions		•
Expected modifications to the auditor's report, or emphasis of matter		•

ISA (UK) 260, as well as other ISAs (UK), prescribe matters which we are required to communicate with those charged with governance, and which we set out in the table here.

This document, the Audit Findings, outlines matters identified during the course of performing our work which we consider should be communicated in writing rather than orally.

Respective responsibilities

As auditor we are responsible for performing the audit in accordance with ISAs (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

Distribution of this Audit Findings

Whilst we seek to ensure our Audit Findings is distributed to those individuals charged with governance, as a minimum a requirement exists for our findings to be distributed to all the trustees and those members of senior management with significant operational and strategic responsibilities. We are grateful for your specific consideration and onward distribution of our report, to those charged with governance.

Disclaimer: Please note that this Audit completion document is provided for your information only. Whilst every effort has been made to ensure its accuracy, information contained herein may not be comprehensive and you should not act upon it without seeking professional advice.

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Details about our audit registration can be viewed at www.auditregister.org.uk, under reference number C002613207.

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LAPWING SUFFOLK LIMITED

England & Wales - Charity number 1136324

Accounts

COMPANY REGISTRATION NUMBER: 07175060

CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2022

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2022

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 10
Independent auditor's report to the members	11 to 14
Statement of financial activities (including income and expenditure account)	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 to 28

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) S E Jones O Rowlands L Perkins J Nixon
Company secretary	W G Fletcher
Bankers	Lloyds Bank 8A The Square Martlesham Heath Ipswich Suffolk IP5 3SL
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Senior leadership team	Will Fletcher (CEO) Lisa Squirrell (Head of Education - Suffolk) Kendra Collier (Head of Education - Norfolk)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Objectives and activities

Lapwing's mission is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our ethos is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist alternative education provider. We deliver highly personalised transitional learning programmes and projects for young people disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with four to twenty-five year olds, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following values:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Achievements and performance

Our high level strategic objectives, for the 2021-22 year were:

Leadership and development: increase Lapwing's capacity to improve and ability to cope with expansion through reformation of the Senior Leadership Team, developing the capabilities of our Extended Leadership Team and providing high quality professional development for all staff.

Financial sustainability: continue to diversify and grow income streams (particularly within Norfolk where we have a growing delivery team).

Quality of education and delivery: continue to raise standards in the quality of education and project delivery and enhance evaluation methods to demonstrate outstanding impact to stakeholders.

We are pleased to report that good progress was made towards achieving all three aims and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific targets and activities that have been and continue to be undertaken to reach these aims.

The following provides a summary of progress:

Leadership and development: 2021-22 saw the reformation of the Senior Leadership Team with separation of the dual CEO and Head of Education role which had overseen the strategic and operational leadership of the organisation for the last 5 years. Significant senior leadership appointments including a Head of Education, Norfolk and a Head of Education, Suffolk were made creating greater leadership capacity. Further appointments within the Extended Leadership Team were made including a Lead Tutor for Teaching, Coaching & Learning to provide focused support to the professional development and quality assurance of the education team and their delivery. Additional programme management and curriculum area leads were also appointed. Professional development for all staff continued to be a focus throughout 2021-22 through the delivery of high quality CPD and an effective performance review process.

Financial sustainability: During 2021-22 both Lapwing's Norfolk and Suffolk based delivery teams continued to increase in size reflecting the unmet special educational needs in the region. September 2021 saw the launch of two SEMH post 16 group provisions located in west and north Suffolk commissioned through SCC. Our youth employment team delivering the Minding The Gap project (ESF & Lottery funded) also expanded to cover the whole of Suffolk. The ongoing growth of existing income streams and the creation of new income streams continue to be a focus.

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have focused leadership and development plans for key areas for development across the organisation including Functional Skills, The Thrive Approach, RSHE, Thrive, STEM, outdoor learning. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session drop-in judgements, student programme reviews, staff professional development progress).

The latest KPIs are available here: www.lapwingeducation.co.uk/performance

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing worked with 108 students (2020-21: 86 students) through education funding routes, providing education and support so that they were better placed to fulfil their potential.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training.

At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts. Lapwing continued to run two projects, each enabled by generous grant funding. These were:

These were:

- **Minding The Gap** - funded by European Social Fund and National Lottery Community Fund. The project provides targeted support for NEET young people in Suffolk aged 15-24 to gain and sustain employment, education or training. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Since January 2017, Lapwing and the Suffolk wide partnership has worked with over 1100 participants who were NEET. Following Lapwing's significant success in terms of activities and outcomes, our involvement and funding for the project was expanded to cover the whole of the county in January 2022.
- **Summer Intervention Programme** - part funded by Skinners Fund, Denbury Charitable Fund, Kingsfleet Community Fund and Private Fund - PFF all accessed via Suffolk Community Foundation. This programme ran from July to September 2022 and enabled over 63 sessions to be delivered to 16 young people in Suffolk and Norfolk deemed at risk of isolation or regression in areas such as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes and successfully transitioned into their next education placement in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT. Lapwing is also accredited to deliver the AQA Unit Award Scheme and The Trinity College Arts Award (Bronze, Silver and Gold).

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

In line with our strategic objectives, Lapwing's specific aims for 2022-23 continue to be:

Leadership and development: increase Lapwing's capacity to improve and ability to cope with expansion through developing the capabilities of our Extended Leadership Team and providing high quality professional development for all staff.

Financial sustainability: continue to diversify and grow income streams.

Quality of education and delivery: continue to raise standards in the quality of education and project delivery and enhance evaluation methods to demonstrate outstanding impact to stakeholders.

We are pleased to report that good progress was made towards achieving all three aims and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific targets and activities that have been and continue to be undertaken to reach these aims.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Achievements and performance *(continued)*

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapwing's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Financial review

Total income has increased to £2,013,799 from £1,483,962 in 2021. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £1,900,843 from £1,353,959. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £112,956 (2021: £130,003) being made for the year before investment gains. Investments have decreased by £33,140 (2021: Increased by £14,484) in the year resulting in net income of £79,816 (2021: £144,487)

This surplus has resulted in overall reserves increasing to £665,211 (2021: £585,395), with £95,894 of reserves being restricted (2021: £67,033).

Principal funding sources

The charity has three main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units (2021-22: 46 students) - this continues to be a growing funding source and one which the charity intends to further develop during the coming financial year. The aim is to support young people with additional needs under the age of 16 to either re-engage or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges (2021-22: 62 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities, both individually and in small groups, to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.
- Grants from local and national organisations which provide funds to enable Lapwing to run a variety of projects which supports the development of young people.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £812,000 for the year ended 31 August 2022. On 31 August 2022 unrestricted reserves were £569,317 (2021: £518,362) with unrestricted reserves below the target. The trustees plan to continue to grow reserves in the year to 31 August 2022 to ensure the reserve target is met. Free reserves at the year end totalled £388,209 (2021: £314,562) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing is likely to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager.

Plans for future periods

Lapwing aims to continue to grow and develop the breadth and range of its service offer in 2022-23 in order to reach a greater number of young people in need of specialist support across the region.

However, while growth in terms of scale and income is anticipated, the organisation's immediate strategic priorities are to continue to improve the quality of the service offered and the sustainability of the organisation. This will be achieved through focusing our efforts on delivering a high quality provision, seeking diversification and stability in terms of income streams and maintaining satisfactory reserves.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2021 there were five members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and ICT skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

A remuneration sub-committee is also in place to review the remuneration of staff including the senior staff members. This review of remuneration includes the agreement of any additional salary to be paid to senior staff based on the financial results of the charity.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2022

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 15 February 2023 and signed on behalf of the board of trustees by:

K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2022

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet, 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its 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 Companies Act 2006.

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 charity'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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2022

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2022

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 auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

M Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

6 March 2023

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,500	–	2,500	1,926
Charitable activities	6	1,699,853	308,608	2,008,461	1,470,805
Other trading activities		940	–	940	1,079
Other income	7	1,898	–	1,898	10,152
Total income		<u>1,705,191</u>	<u>308,608</u>	<u>2,013,799</u>	<u>1,483,962</u>
Expenditure					
Raising funds					
Investment management costs	8	–	–	–	2,400
Charitable activities	9	1,621,096	279,747	1,900,843	1,351,559
Total expenditure		<u>1,621,096</u>	<u>279,747</u>	<u>1,900,843</u>	<u>1,353,959</u>
Net income and net movements in funds before gains and losses on investments		<u>84,095</u>	<u>28,861</u>	<u>112,956</u>	<u>130,003</u>
Net (losses)/gains on investments	11	(33,140)	–	(33,140)	14,484
Net income and net movement in funds		<u>50,955</u>	<u>28,861</u>	<u>79,816</u>	<u>144,487</u>
Reconciliation of funds					
Total funds brought forward		<u>518,362</u>	<u>67,033</u>	<u>585,395</u>	<u>440,908</u>
Total funds carried forward		<u>569,317</u>	<u>95,894</u>	<u>665,211</u>	<u>585,395</u>

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

The notes on pages 18 to 28 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Balance sheet

31 August 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	16		16,147		4,661
Investments	17		166,220		199,360
			<u>182,367</u>		<u>204,021</u>
Current assets					
Debtors	18	47,130		17,422	
Cash at bank and in hand		<u>563,750</u>		<u>454,878</u>	
		610,880		472,300	
Creditors: Amounts falling due within one year	19	<u>(128,036)</u>		<u>(90,926)</u>	
Net current assets			482,844		381,374
Total assets less current liabilities			<u>665,211</u>		<u>585,395</u>
Net assets			<u>665,211</u>		<u>585,395</u>
Funds of the charity					
Restricted funds			95,894		67,033
Unrestricted funds			<u>569,317</u>		<u>518,362</u>
Total charity funds	21		<u>665,211</u>		<u>585,395</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 15 February 2023, and are signed on behalf of the board by:

K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 18 to 28 form part of these financial statements.

Lapwing Suffolk Limited
Company Limited by Guarantee
Statement of cash flows
Year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	79,816	144,487
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,213	3,955
Net losses/(gains) on investments	33,140	(14,484)
Accrued (income)/expenses	(2,000)	22,474
<i>Changes in:</i>		
Trade and other debtors	(27,708)	(12,869)
Trade and other creditors	37,110	12,359
Cash generated from operations	<u>125,571</u>	<u>155,922</u>
Net cash from operating activities	<u>125,571</u>	<u>155,922</u>
Cash flows from investing activities		
Purchase of tangible assets	(16,699)	(5,667)
Purchases of other investments	—	(80,000)
Net cash used in investing activities	<u>(16,699)</u>	<u>(85,667)</u>
Net increase in cash and cash equivalents	108,872	70,255
Cash and cash equivalents at beginning of year	454,878	393,885
Cash and cash equivalents at end of year	<u>563,750</u>	<u>464,140</u>

The notes on pages 18 to 28 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

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

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

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.

Depreciation

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

- | | |
|-----------|---------------------|
| Equipment | - 33% Straight line |
|-----------|---------------------|

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Investments *(continued)*

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	<u>2,500</u>	<u>2,500</u>	<u>1,926</u>	<u>1,926</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of educational opportunities for young people	<u>1,699,853</u>	<u>308,608</u>	<u>2,008,461</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of educational opportunities for young people	<u>1,307,508</u>	<u>163,297</u>	<u>1,470,805</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Coronavirus job retention scheme grants	<u>1,898</u>	<u>1,898</u>	<u>10,152</u>	<u>10,152</u>

8. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	<u>—</u>	<u>—</u>	<u>2,400</u>	<u>2,400</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	1,279,894	231,093	1,510,987
Mental health - Minding the Gap	–	–	–
Student programme costs	206,108	41,195	247,303
Entertainment	4,633	–	4,633
Staff training and recruitment costs	22,676	1,487	24,163
External provision	13,515	2,459	15,974
Insurance	3,221	–	3,221
Professional and bookkeeping fees	10,336	–	10,336
Depreciation	4,554	659	5,213
Support costs	76,159	2,854	79,013
	<u>1,621,096</u>	<u>279,747</u>	<u>1,900,843</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Wages and salaries	962,910	135,094	1,098,004
Mental health - Minding the Gap	–	832	832
Student programme costs	138,790	11,955	150,745
Entertainment	508	–	508
Staff training and recruitment costs	13,134	1,803	14,937
External provision	6,565	665	7,230
Insurance	1,523	–	1,523
Professional and bookkeeping fees	7,200	–	7,200
Depreciation	3,734	221	3,955
Support costs	63,994	2,631	66,625
	<u>1,198,358</u>	<u>153,201</u>	<u>1,351,559</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Legal and professional	395	395	421
Other office expenses	45,801	45,801	31,520
Rates and water	21,376	21,376	21,376
Audit and accountancy	11,441	11,441	13,308
	<u>79,013</u>	<u>79,013</u>	<u>66,625</u>

11. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	(33,140)	(33,140)	14,484	14,484

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>5,213</u>	<u>3,955</u>

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>6,950</u>	<u>6,650</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>4,491</u>	<u>6,658</u>

14. Staff costs

	2022	2021
	£	£
Wages and salaries	1,362,244	987,507
Social security costs	114,403	87,219
Employer contributions to pension plans	<u>34,340</u>	<u>23,278</u>
	<u>1,510,987</u>	<u>1,098,004</u>

The average head count of employees during the year was 53 (2021: 39).

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
£60,000 to £69,999	1	1
£100,000 to £109,999	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

During the year employer contributions totalling £34,340 (2021: £23,463) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £178,916 (2021: £173,098). Expenses of £2,977 (2021: £2,467) were also reimbursed to key management personnel.

15. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2021: £Nil).

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

16. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2021	30,901
Additions	16,699
At 31 August 2022	<u>47,600</u>
Depreciation	
At 1 September 2021	26,240
Charge for the year	5,213
At 31 August 2022	<u>31,453</u>
Carrying amount	
At 31 August 2022	<u>16,147</u>
At 31 August 2021	<u>4,661</u>

17. Investments

	Listed investments £
Cost or valuation	
At 1 September 2021	199,360
Additions	—
Fair value movements	(33,140)
At 31 August 2022	<u>166,220</u>
Impairment	
At 1 September 2021 and 31 August 2022	
Carrying amount	
At 31 August 2022	<u>166,220</u>
At 31 August 2021	<u>199,360</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

18. Debtors

	2022 £	2021 £
Trade debtors	38,788	5,852
Prepayments and accrued income	6,342	6,228
Other debtors	2,000	5,342
	<u>47,130</u>	<u>17,422</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

19. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	13,742	17,373
Accruals and deferred income	61,718	42,059
Social security and other taxes	37,277	24,891
Other creditors	15,299	6,603
	<u>128,036</u>	<u>90,926</u>

20. Deferred income

	2022	2021
	£	£
At 1 September 2021	9,262	—
Amount released to income	(9,262)	—
Amount deferred in year	<u>31,758</u>	<u>9,262</u>
At 31 August 2022	<u>31,758</u>	<u>9,262</u>

During the year the charity received grant income amounting to £31,758 (2021: £9,262) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 August 2022

21. Analysis of charitable funds

Year ended 31 August 2022

Unrestricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
General funds	<u>518,362</u>	<u>1,705,191</u>	<u>(1,621,096)</u>	<u>(33,140)</u>	<u>569,317</u>

Restricted funds

	1 Sep 2021	Income	Expenditure	Investment gains/losses	31 Aug 2022
	£	£	£	£	£
Minding the gap	67,033	297,954	(269,093)	–	95,894
Summer interventions programme - Suffolk Community Foundation	–	9,654	(9,654)	–	–
Forest school programme - L D Rope Trust	–	1,000	(1,000)	–	–
	<u>67,033</u>	<u>308,608</u>	<u>(279,747)</u>	<u>–</u>	<u>95,894</u>

Year ended 31 August 2021

Unrestricted funds

	1 Sep 2020	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
General funds	<u>383,971</u>	<u>1,320,665</u>	<u>(1,200,758)</u>	<u>14,484</u>	<u>518,362</u>

Restricted funds

	1 Sep 2020	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
Minding the gap	56,937	143,767	(133,671)	–	67,033
Summer interventions programme	–	19,530	(19,530)	–	–
	<u>56,937</u>	<u>163,297</u>	<u>(153,201)</u>	<u>–</u>	<u>67,033</u>

Minding the gap - Initially a three year project, now extended until 2022, funded by the European Social Fund and National Lottery Community Fund. The project provides targeted and intensive support for young people in Suffolk aged 16-25 to gain and sustain employment and education. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation.

Summer interventions programme - This programme ran through the summer of 2022 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing. The programme was funded via grant funding provided by Suffolk Community Foundation.

Lapwing woodland - This forest school and outdoor learning provision was set up during the year to enable young people in need, who are based in Suffolk, to access alternative education through nature. The setup of this provision was part funded via a grant received from L D Rope Trust.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

22. Analysis of net assets between funds

Year ended 31 August 2022

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	1,259	–	94,635	95,894
Unrestricted funds				
General funds	14,888	166,220	388,209	569,317
	<u>16,147</u>	<u>166,220</u>	<u>482,844</u>	<u>665,211</u>

Year ended 31 August 2021

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	221	–	66,812	67,033
Unrestricted funds				
General funds	4,440	199,360	314,562	518,362
	<u>4,661</u>	<u>199,360</u>	<u>381,374</u>	<u>585,395</u>

23. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2022 £	2021 £
Financial assets measured at market value		
Investments	166,220	199,360
	<u>166,220</u>	<u>199,360</u>

24. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	454,878	108,872	563,750
	<u>454,878</u>	<u>108,872</u>	<u>563,750</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2022

25. Related parties

W Fletcher, the CEO, is a trustee of Seckford Education Trust. During the prior year Lapwing Suffolk Limited received a grant from The Seckford Foundation, which is a separate legal entity but is associated to the Seckford Education Trust, totalling £7,250. Nothing was received in the current year and there was no outstanding balance owing at the year end.

During the year Lapwing Suffolk Limited was provided with bookkeeping services from L Thorpe, the sister of trustee S Jones, totalling £9,336 (2021: £7,061). At the year end a balance of £709 (2021: £476) was outstanding.

LAPWING SUFFOLK LIMITED

England & Wales - Charity number 1136324

Accounts

COMPANY REGISTRATION NUMBER: 07175060

CHARITY REGISTRATION NUMBER: 1136324

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
31 August 2021

Lapwing Suffolk Limited
Company Limited by Guarantee
Financial statements
Year ended 31 August 2021

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 11
Independent auditor's report to the members	12 to 15
Statement of financial activities (including income and expenditure account)	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 to 29

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Lapwing Suffolk Limited
Charity registration number	1136324
Company registration number	07175060
Principal office and registered office	8a The Square Martlesham Heath Ipswich Suffolk IP5 3SL

The trustees

The trustees who served during the year and at the date of approval were as follows:

	K Miller (Chair) S E Jones O Rowlands L Perkins
Company secretary	W G Fletcher
Bankers	Lloyds Bank 8A The Square Martlesham Heath Ipswich Suffolk IP5 3SL
Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Senior leadership team	Will Fletcher (CEO & Head of Education) Lisa Squirrell (Education Manager)

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Objectives and activities

Lapwing's mission is to deliver outstanding education and support which will positively impact the life chances of the hardest to reach young people across East Anglia. Our ethos is to put a young person's needs, interests and aspirations at the heart of the work we do. We are committed to the holistic development of young people so they can thrive personally and professionally.

Lapwing is a specialist alternative education provider. We deliver highly personalised transitional learning programmes and projects for young people disadvantaged through a range of circumstances usually a result of identified or underlying additional needs related to cognitive, social, emotional, behavioural, mental health, medical or physical conditions, including learning disabilities.

Working with four to twenty-five year olds, predominantly within Suffolk, Essex and Norfolk, Lapwing has a broad offer of services including: academic tutoring with accredited qualifications; vocational courses, skills development and accredited qualifications; a range of therapeutic interventions; employability and work experience; life skills programmes focused on developing independence and the transition to adulthood; youth work and NEET prevention. Our staff work peripatetically using a wide range of delivery venues across the region to ensure the provision we offer is both local to the young person and specifically tailored to each individual student's programme objectives.

We work with and are commissioned by local authorities, mainstream and special schools, colleges, Pupil Referral Units, health and social care. We also access grant funding to enable us to run additional projects to enhance our impact working with young people with additional needs or challenging circumstances.

As an organisation Lapwing strives to maintain a culture that all stakeholders can be proud of and one that is embodied by the following values:

- an environment founded on respect, dignity and integrity at all levels
- a commitment to maintain the highest standards of professional practice at all times
- to keep our ethos (noted above), and therefore our young people, central to the work that we do
- to enjoy carrying out our work while caring deeply about its purpose
- to be supportive and collaborative colleagues who will always help each other
- an open culture where staff feel able to talk to all colleagues at all levels
- a strong sense that all staff are valued and, coming from a range of backgrounds, bring different qualities, skills and experience to the organisation
- a strong commitment to develop our staff professionally so that we continue to develop Lapwing
- a culture of continuous improvement where staff are not afraid to make mistakes and an understanding that we all learn by getting things wrong
- creativity, positivity and freedom of expression

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Objectives and activities *(continued)*

Our strategic objectives encompass

- **Products and Services** - To continue to develop and evolve the quality, breadth and range of personalised, sustainable and outcomes focused services for young people with additional needs or challenging circumstances.
- **Finance** - To secure and maintain the long-term financial sustainability of the organisation by diversifying income streams, developing existing funding and managing expenditure to provide value for money in all our services.
- **Recruitment and Retention** - To attract, develop and retain skilled individuals, both paid and unpaid, who can support the achievement of our charitable objectives.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Achievements and performance

In line with our overall strategic objectives, Lapwing had three specific aims for the 2020-21 year:

Leadership and development: increase Lapwing's capacity to improve and ability to cope with expansion through developing the capabilities of our Extended Leadership Team and providing high quality professional development for all staff.

Financial sustainability: continue to diversify and grow income streams.

Quality of education and delivery: continue to raise standards in the quality of education and project delivery and enhance evaluation methods to demonstrate outstanding impact to stakeholders.

We are pleased to report that good progress was made towards achieving all three aims and the organisation's Strategic Development Plan (held internally at Senior Leadership Team and Board level) sets out the specific targets and activities that have been and continue to be undertaken to reach these aims.

The following provides a summary of progress:

Leadership and development: 2020-21 saw significant development of the recently formed (September 2019) Extended Leadership Team which is made up of programme and project managers. After two years, this management structure is embedded and is effectively enabling Lapwing to continue to grow while maintaining personalised and high-quality programme management. While COVID-19 clearly impacted some of the delivery and progress relating to leadership training and collaboration during 2020-21, there has been greater investment and focus on targeted professional development for colleagues (at all levels) to evolve their practice and leadership capabilities.

Financial sustainability: During 2020-21 Lapwing's Norfolk based delivery team significantly increased in size reflecting the unmet special educational needs in that county and the income opportunity within that area. At September 2021 our Norfolk based education team deliver 40% of Lapwing's education programmes. This continued evolution and diversification of income streams has resulted in a more balanced overall income split so that at September 2021 Lapwing's income split is: 53% = Suffolk education programmes; 35% Norfolk education programmes; 10% Minding The Gap project (ESF & Lottery funded); 2% other fundraising (eg. small grants, donations).

Quality of education and delivery: Lapwing has continued to strive for excellence through operating with high standards and pursuing and evolving best practice approaches. We have further developed our evidence base and progress tracking to be able to demonstrate clear impact to stakeholders. Key performance indicators in this area include but are not limited to: student attendance data; student outcomes (qualifications, academic/vocational progress tracking, personal development progress, student wellbeing measures, work placement feedback, destination data); stakeholder feedback (student questionnaires, parent/carer/funder feedback); internal quality assurance (session observation judgements, student programme reviews, staff professional development progress). The latest KPIs are available here: www.lapwingeducation.co.uk/performance

Lapwing has continued to develop and deliver high quality innovative education programmes for young people on the margins of society. During the year, Lapwing worked with 86 students (2019-20: 59 students) through education funding routes, providing education and support so that they were better placed to fulfil their potential.

Lapwing has continued to work with students with a wide range of needs. They all face exclusion from society in some way whether because of learning disabilities / difficulties, mental health issues, social or emotional development needs or other behaviours of concern which prevent them gaining access to education or training.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Achievements and performance (continued)

At the heart of all Lapwing programmes is the young person and the highly personalised outcomes that they will work towards to enable them to achieve their potential. The students have been referred to Lapwing from a wide range of organisations including local authorities, mainstream schools, special schools, Pupil Referral Units, colleges, the Virtual School for Children in Care, Social Care and National Health Trusts. Lapwing continued to run two projects, each enabled by generous grant funding. These were:

These were:

- **Minding The Gap** - funded by European Social Fund and National Lottery Community Fund. The project provides targeted support for NEET young people in Suffolk aged 15-24 to gain and sustain employment, education or training. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation. Since January 2017, Lapwing has worked with 337 participants who were NEET. Following Lapwing's significant success in terms of activities and outcomes through Q2 and Q3 2021 (particularly following the lifting of COVID restrictions), our involvement and funding for the project has been extended once again by another year to June 2023.
- **Summer Intervention Programme** - part funded by I will fund Grant Award (via Suffolk Community Foundation), The Seckford Foundation, WN Estates family fund (via Suffolk Community Foundation), The Annie-Tranmer Charitable Trust and Suffolk Scrap Store Trust. This programme ran from July to September 2021 and enabled over 138 sessions (2019-20: 95 sessions) to be delivered to 37 young people (2019:20 28 young people) in Suffolk and Norfolk deemed at risk of isolation or regression in areas such as as mental health, youth crime, substance misuse and educational engagement. These students benefitted from personalised education and activity programmes and successfully transitioned into their next education placement in September.

Lapwing's educational offer is strengthened by being a registered centre with City & Guilds, an OFQUAL awarding body for Functional Skills mathematics, English, and ICT. Lapwing is also accredited to deliver the AQA Unit Award Scheme and The Trinity College Arts Award (Bronze, Silver and Gold).

Lapwing takes the safeguarding of children, young people and vulnerable adults seriously and has up to date safeguarding procedures in line with the Local Safeguarding Partnerships across the different counties within the region. All staff and trustees have received safeguarding training.

In line with our strategic objectives, Lapwing's specific aims for 2021-22 continue to be:

Leadership and development: organisational structure & development - increase Lapwing's capacity to improve and ability to cope with expansion through developing the capabilities of both the Senior and Extended Leadership Team and by giving a greater focus to staff professional development.

Financial sustainability: continue to diversify and grow income streams (particularly within Norfolk where we have a growing delivery team).

Quality of education and delivery: impact - raise standards in the quality of education and project delivery and enhance evaluation methods to better demonstrate impact to stakeholders.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Achievements and performance *(continued)*

Public Benefit Requirements

Each year we review what we have achieved and the outcomes of our work, particularly the educational impact of our work for young people on the margins of society. We have due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

It is our main purpose to provide personalised educational programmes and support for the benefit of disadvantaged young people. We also focus on the holistic development of young people including supporting their personal development, mental health, wellbeing and safety.

Vision

Our vision is to enable Lapwing's expansion and evolution so that we continue to positively impact an increasing number of young people in need of our specialist services. While the organisation grows and evolves, we are committed to staying true to our ethos and values and continue to strive for excellence in all aspects of our work.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Financial review

Total income has increased to £1,483,962 from £1,026,390 in 2020. This increase is mainly as a result of more sessions being delivered during the year involving unrestricted activities. Expenditure has increased to £1,353,959 from £941,543. The main increase in expenditure relates to staff costs as the delivery team has grown accordingly. This has resulted in a surplus of £130,003 (2020: £84,847) being made for the year before investment gains. Investments have increased by £14,484 (2020: £4,876) in the year resulting in net income of £144,487 (2020: £89,723)

This surplus has resulted in overall reserves increasing to £585,395 (2020: £440,908), with £67,033 of reserves being restricted (2020: £56,937).

Principal funding sources

The charity has three main sources of funding which are as follows:-

- Pre 16 referrals from local authorities, mainstream/special schools and Pupil Referral Units (2020-21: 37 students) - this continues to be a growing funding source and one which the charity intends to further develop during the coming financial year. The aim is to support young people with additional needs under the age of 16 to either re-engage or maintain their engagement in education.
- Post 16 referrals from local authorities and colleges (2020-21: 49 students) - this continues to be a growing funding source. The aim is to support young people over the age of 16 with special educational needs and disabilities to achieve their potential and prepare for their next step in education or transition to adulthood and the world of work.
- Grants from local and national organisations which provide funds to enable Lapwing to run a variety of projects which supports the development of young people.

Reserves policy

Reserves will be held in order to provide for continuity of service in the event of a future loss of funding or a dramatic change in the charity's operating environment. The charity's aim is to keep within unrestricted reserves an amount in the region of six months operating costs, being approximately £600,000 for the year ended 31 August 2021. On 31 August 2021 unrestricted reserves were £518,362 (2020: £383,971) with unrestricted reserves slightly below the target. The trustees plan to continue to grow reserves in the year to 31 August 2022 to ensure the reserve target is met. Free reserves at the year end totalled £314,562 (2020: £276,588) being the total unrestricted net current assets.

The charity has considered possible income streams and set an appropriate budget. Expenditure is monitored closely as Lapwing seeks to adhere to its reserves policy.

The charity's financial performance is monitored carefully against its strategy and budgets during each financial year to ensure financial sustainability of the organisation. The Board of Trustees reviews the reserves policy and requirements annually. The Board are conscious that Lapwing is likely to grow in the coming year(s) and therefore the level of reserves held may need to increase accordingly. As and when reserves exceed the amount that the Trustees deem to be appropriate, the Trustees will utilise any available funds to better meet the needs of the beneficiaries.

Investment policy

The Trustees continue to utilise an investment policy of placing cash surpluses in bank deposit accounts requiring notice to withdraw. They agreed upon a low risk investment policy which would generate a return in excess of a no notice bank deposit account and which would ensure that cash would be readily available when needed to coincide with the organisation's working capital requirements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Investment policy (continued)

The amounts held with any one bank will be periodically reviewed by the Board of Trustees, and accounts may be opened with multiple banks and building societies in order to spread financial risk.

The Trustees have also invested some of the reserves not immediately required in stocks and shares and delegated the management of those investments to a professional fund-manager.

Plans for future periods

Lapwing aims to continue to grow and develop the breadth and range of its service offer in 2021-22 in order to reach a greater number of young people in need of specialist support across the region.

However, while growth in terms of scale and income is anticipated, the organisation's immediate strategic priorities are to continue to improve the quality of the service offered and the sustainability of the organisation. This will be achieved through focusing our efforts on delivering a high quality provision, seeking diversification and stability in terms of income streams and maintaining satisfactory reserves.

Despite the challenges faced delivering in person sessions due to Covid-19, Lapwing continues to explore ways of providing services and supporting young people during the pandemic.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Structure, governance and management

Structure

The organisation is a charitable company limited by guarantee, incorporated on 2 March 2010 and registered as a charity on 14 June 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. As of 31 August 2021 there were four members. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £10.

The objectives of Lapwing are specifically restricted to the following:

- To advance the education of the public in the subject of bespoke vocational learning programmes.
- To advance the education of students by providing and assisting in the provision of facilities for education.
- For the public benefit to promote the education (including social and physical education) of people under the age of 25 years in settings and in such ways as the charity trustees think fit.

Governance

The Trustee Board is legally responsible for the governance and management of the company. Traditional business, education, law, and ICT skills are well represented on the Board. In the event of particular skills being lost due to retirement, extensive efforts are made to ensure these are replaced. Under the terms of the Articles of Association, the number of directors shall not be less than three but shall not be subject to a maximum. Trustees are appointed by the Board and no other person or external body is entitled to appoint trustees. The trustees are responsible for the actions and activities of the charity. At the first Annual General Meeting, all the directors retired from office and were reappointed. At each subsequent Annual General Meeting, one third of the directors must retire from office.

Trustees are appointed through a process of introduction to the existing trustees. All new trustees follow a thorough induction process.

The Chair discusses roles and responsibilities with each trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this process they will meet key employees and other trustees. Trustees are encouraged to attend all the charity's events and external training courses, which may assist them in undertaking their engagement.

The charity has a procedure in place that is designed to ensure that any new trustee:

- Is aware of his or her responsibilities as a trustee
- Has good understanding of the work of the charity
- Understands the charity's strategy for the future
- Is provided with information issued by the Charity Commission
- Is offered ongoing training and information to ensure they are brought up to date with developments in law

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

Structure, governance and management *(continued)*

Management

The management of the charity is vested in the Board of Trustees. The Board of Trustees currently meets on a six to eight-weekly basis and is responsible for the strategic direction of the organisation. The board have delegated the day to day management of the charity to a Senior Leadership Team, with overall responsibility to the Chief Executive Officer.

The board have in place a Risk Management Policy which is reviewed annually by the Trustees.

A remuneration sub-committee is also in place to review the remuneration of staff including the senior staff members. This review of remuneration includes the agreement of any additional salary to be paid to senior staff based on the financial results of the charity.

Related parties

Related parties are reviewed annually, with all trustees and senior management required to review personal relationships and declare any interests. Any related party transactions are disclosed as required in the notes to these financial statements.

Fundraising

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees and no complaints were received.

Trustees' responsibilities statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 August 2021

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Lovewell Blake LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 14 December 2021 and signed on behalf of the board of trustees by:

K Miller (Chair)
Trustee

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

Year ended 31 August 2021

Opinion

We have audited the financial statements of Lapwing Suffolk Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet, 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 Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its 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 Companies Act 2006.

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 charity'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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2021

Other information

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

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Other matter

Comparative information in the financial statements is derived from the charity's prior period financial statements which were not audited.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

In addition to discussions with the client regarding the potential areas for irregularities and non compliance the following tests were also performed;

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC and other authorities.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Employment law.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Lapwing Suffolk Limited

Company Limited by Guarantee

Independent auditor's report to the members of Lapwing Suffolk Limited

(continued)

Year ended 31 August 2021

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 auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

M Proctor FCA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

22 December 2021

Lapwing Suffolk Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 August 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	1,926	–	1,926	3,445
Charitable activities	6	1,307,508	163,297	1,470,805	1,022,574
Other trading activities		1,079	–	1,079	371
Other income	7	10,152	–	10,152	–
Total income		<u>1,320,665</u>	<u>163,297</u>	<u>1,483,962</u>	<u>1,026,390</u>
Expenditure					
Raising funds					
Investment management costs	8	2,400	–	2,400	3,000
Charitable activities	9	1,198,358	153,201	1,351,559	938,543
Total expenditure		<u>1,200,758</u>	<u>153,201</u>	<u>1,353,959</u>	<u>941,543</u>
Net income and net movements in funds before gains and losses on investments		119,907	10,096	130,003	84,847
Net gains on investments	11	14,484	–	14,484	4,876
Net income and net movement in funds		<u>134,391</u>	<u>10,096</u>	<u>144,487</u>	<u>89,723</u>
Reconciliation of funds					
Total funds brought forward		383,971	56,937	440,908	351,185
Total funds carried forward		<u>518,362</u>	<u>67,033</u>	<u>585,395</u>	<u>440,908</u>

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

The notes on pages 19 to 29 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Balance sheet

31 August 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	16		4,661		2,949
Investments	17		199,360		104,876
			<u>204,021</u>		<u>107,825</u>
Current assets					
Debtors	18	17,422		27,027	
Cash at bank and in hand		<u>454,878</u>		<u>393,885</u>	
		472,300		420,912	
Creditors: Amounts falling due within one year	19	<u>(90,926)</u>		<u>(87,829)</u>	
Net current assets			381,374		333,083
Total assets less current liabilities			<u>585,395</u>		<u>440,908</u>
Net assets			<u>585,395</u>		<u>440,908</u>
Funds of the charity					
Restricted funds			67,033		56,937
Unrestricted funds			<u>518,362</u>		<u>383,971</u>
Total charity funds	21		<u>585,395</u>		<u>440,908</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2021, and are signed on behalf of the board by:

K Miller (Chair)
Trustee

Company registration number: 07175060

The notes on pages 19 to 29 form part of these financial statements.

Lapwing Suffolk Limited
Company Limited by Guarantee
Statement of cash flows
Year ended 31 August 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	144,487	89,723
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,955	3,355
Net gains on investments	(14,484)	(4,876)
Accrued expenses/(income)	22,474	(5,342)
<i>Changes in:</i>		
Trade and other debtors	(12,869)	(2,697)
Trade and other creditors	3,097	8,610
Cash generated from operations	146,660	88,773
Net cash from operating activities	<u>146,660</u>	<u>88,773</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,667)	–
Purchases of other investments	(80,000)	(100,000)
Net cash used in investing activities	<u>(85,667)</u>	<u>(100,000)</u>
Net increase/(decrease) in cash and cash equivalents	60,993	(11,227)
Cash and cash equivalents at beginning of year	393,885	405,112
Cash and cash equivalents at end of year	<u>454,878</u>	<u>393,885</u>

The notes on pages 19 to 29 form part of these financial statements.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 8a The Square, Martlesham Heath, Ipswich, Suffolk, IP5 3SL.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have considered the impact of COVID-19 in making this assessment.

Fund accounting

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

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.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Income

Income is included in the Statement of Financial Activities 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

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, and the sale of donated goods.
- 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.

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.

Depreciation

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

Fixtures and fittings	- 15% Straight line
Equipment	- 33% Straight line

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	1,926	1,926	1,695	1,695
Grants				
Grants receivable	—	—	1,750	1,750
	<u>1,926</u>	<u>1,926</u>	<u>3,445</u>	<u>3,445</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of educational opportunities for young people	<u>1,307,508</u>	<u>163,297</u>	<u>1,470,805</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of educational opportunities for young people	<u>895,488</u>	<u>127,086</u>	<u>1,022,574</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coronavirus job retention scheme grants	<u>10,152</u>	<u>10,152</u>	—	—

8. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	<u>2,400</u>	<u>2,400</u>	<u>3,000</u>	<u>3,000</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Wages and salaries	962,910	135,094	1,098,004
Mental health - Minding the Gap	–	832	832
Student programme costs	138,790	11,955	150,745
Entertainment	508	–	508
Staff training and recruitment costs	13,134	1,803	14,937
Agency support and self employed tutors	6,565	665	7,230
Insurance	1,523	–	1,523
Professional and bookkeeping fees	7,200	–	7,200
Depreciation	3,734	221	3,955
Support costs	63,994	2,631	66,625
	<u>1,198,358</u>	<u>153,201</u>	<u>1,351,559</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Wages and salaries	651,107	116,937	768,044
Mental health - Minding the Gap	–	2,085	2,085
Student programme costs	72,558	10,248	82,806
Entertainment	1,778	–	1,778
Staff training and recruitment costs	8,722	278	9,000
Agency support and self employed tutors	7,578	94	7,672
Insurance	2,143	–	2,143
Professional and bookkeeping fees	5,727	–	5,727
Depreciation	3,134	221	3,355
Support costs	53,254	2,679	55,933
	<u>806,001</u>	<u>132,542</u>	<u>938,543</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Legal and professional	421	421	408
Other office expenses	31,520	31,520	22,559
Rates and water	21,376	21,376	20,528
Audit and accountancy	13,308	13,308	12,438
	<u>66,625</u>	<u>66,625</u>	<u>55,933</u>

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>14,484</u>	<u>14,484</u>	<u>4,876</u>	<u>4,876</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>3,955</u>	<u>3,355</u>

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>6,650</u>	<u>6,500</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>6,658</u>	<u>5,938</u>

14. Staff costs

	2021 £	2020 £
Wages and salaries	<u>1,098,004</u>	<u>773,386</u>

The average head count of employees during the year was 39 (2020: 33).

The number of employees whose remuneration for the year fell within the following bands, were:

	2021 No.	2020 No.
£60,000 to £69,999	1	—
£80,000 to £89,999	—	1
£100,000 to £109,999	1	—
	<u>2</u>	<u>1</u>

During the year employer contributions totalling £23,463 (2020: £17,601) were contributed to defined contribution pension plans.

Key management personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £173,098 (2020: £134,285). Expenses of £2,467 (2020: £3,437) were also reimbursed to key management personnel.

15. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year (2020: £Nil).

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

16. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2020	25,234
Additions	5,667
At 31 August 2021	<u>30,901</u>
Depreciation	
At 1 September 2020	22,285
Charge for the year	3,955
At 31 August 2021	<u>26,240</u>
Carrying amount	
At 31 August 2021	<u>4,661</u>
At 31 August 2020	<u>2,949</u>

17. Investments

	Listed investments £
Cost or valuation	
At 1 September 2020	104,876
Additions	80,000
Fair value movements	14,484
At 31 August 2021	<u>199,360</u>
Impairment	
At 1 September 2020 and 31 August 2021	
Carrying amount	
At 31 August 2021	<u>199,360</u>
At 31 August 2020	<u>104,876</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Valuation is based on the market value of investments as at the year end date.

18. Debtors

	2021 £	2020 £
Trade debtors	5,852	—
Prepayments and accrued income	6,228	27,027
Other debtors	5,342	—
	<u>17,422</u>	<u>27,027</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

19. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	17,373	10,345
Accruals and deferred income	42,059	32,938
Social security and other taxes	24,891	15,624
Other creditors	6,603	28,922
	<u>90,926</u>	<u>87,829</u>

20. Deferred income

	2021	2020
	£	£
Amount deferred in year	<u>9,262</u>	<u>—</u>

During the year the charity received grant income amounting to £9,262 (2020: £Nil) in respect of performance related services, where conditions were met after the balance sheet date. This amount has been deferred into the following year.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

21. Analysis of charitable funds

Year ended 31 August 2021

Unrestricted funds

	1 Sep 2020	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
General funds	383,971	1,320,665	(1,200,758)	14,484	518,362

Restricted funds

	1 Sep 2020	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
Minding the gap	56,937	143,767	(133,671)	–	67,033
Summer interventions programme	–	19,530	(19,530)	–	–
	56,937	163,297	(153,201)	–	67,033

Year ended 31 August 2020

Unrestricted funds

	1 Sep 2019	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
General funds	288,792	899,304	(809,001)	4,876	383,971

Restricted funds

	1 Sep 2019	Income	Expenditure	Investment gains/losses	31 Aug 2021
	£	£	£	£	£
Minding the gap	62,393	127,086	(132,542)	–	56,937

Minding the gap - Initially a three year project, now extended until 2022, funded by the European Social Fund and Big Lottery fund. The project provides targeted and intensive support for young people in Suffolk aged 16-25 to gain and sustain employment and education. These young people are unemployed, economically inactive, facing significant barriers to accessing employment or currently experiencing or at risk of social isolation.

Summer interventions programme - the programme was part funded by The Seckford Foundation and The Suffolk Community Foundation. This programme ran through the summer of 2021 and enabled young people in Suffolk deemed at risk of isolation or regression in terms of mental health, youth crime, substance misuse and educational engagement to maintain their current progress with Lapwing.

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

22. Analysis of net assets between funds

Year ended 31 August 2021

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	221	–	66,812	67,033
Unrestricted funds				
General funds	4,440	199,360	314,562	518,362
	<u>4,661</u>	<u>199,360</u>	<u>381,374</u>	<u>585,395</u>

Year ended 31 August 2020

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted funds				
Minding the gap	442	–	56,495	56,937
Unrestricted funds				
General funds	2,507	104,876	276,588	383,971
	<u>2,949</u>	<u>104,876</u>	<u>333,083</u>	<u>440,908</u>

23. Financial instruments

The carrying amount of financial instruments at 31 August were:

	2021 £	2020 £
Financial assets measured at market value		
Investments	199,360	104,876
	<u> </u>	<u> </u>

24. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	<u>393,885</u>	<u>60,993</u>	<u>454,878</u>

Lapwing Suffolk Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 August 2021

25. Related parties

W Fletcher, the CEO & Head of Education, is a trustee of Seckford Education Trust. During the year Lapwing Suffolk Limited received a grant from The Seckford Foundation, which is a separate legal entity but is associated to the Seckford Education Trust, totalling £7,250 (2020: £7,250). There was no outstanding balance owing at the year end.