

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

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Lapwing Suffolk Limited

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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)

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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

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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:

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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.

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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.

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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.

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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

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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

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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

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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.

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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.

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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.

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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	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)	—

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.