

# **Lantra (a company limited by guarantee)**

**Trustees' Annual Report and Consolidated Financial Statements  
For the year ended 31 March 2022**

**Charity no 1022991  
Scottish Charity no SC039039  
Company no 02823181**

# **Lantra (a company limited by guarantee)**

## **Financial Statements for the year ended 31 March 2022**

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**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Company Information**

**Company information**

**Company Registration Number:** 02823181

**Charity Registration Number:** 1022991

**Scottish Charity Number:** SC039039

**Registered office:** Lantra House  
Stoneleigh Park  
Coventry  
CV8 2LG

**Trustees:** Heather Peck (Chair)  
William Lyle Andrew  
Sarah Batten  
Richard Clarke  
Jane Craigie  
Henry Graham (Retired 30/06/2022)  
Charles John Henning OBE  
Dr Geoff Mackey  
Martin Redfearn  
Peter Rees  
Dr Mary Thomson (Appointed 1/07/2021)  
Prof David Roberts (Appointed 1/07/2021)

**Chief Executive and Senior Staff:** Marcus Potter (Chief Executive Officer)  
Robert Tabor (Commercial Director)  
David Cooke (Operations Director)  
Rachel Campbell (Human Resources Director)

**Secretary:** Robert M Tabor

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**Company Information (continued)**

**Bankers:** National Westminster Bank plc  
Royal Priors  
59 The Parade  
Leamington Spa  
CV32 4ZX

**Solicitors:** Anthony Collins Solicitors  
134 Edmund Street  
Birmingham  
B3 2ES

**Auditors:** Cooper Parry Group Limited  
Cubo Birmingham  
Office 401, 4<sup>th</sup> Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

## **Chair's Report**

### **Chair's Report**

I am pleased that the resilience Lantra showed during the pandemic has paved the way for a strong recovery and new initiatives which are the main themes of this year's Annual Report.

We remain committed to helping our industries meet their skills needs, by working in partnership to:

- Attract and retain a diverse and competent industry workforce
- Train people to work safely, productively, and sustainably
- Encourage and support a commitment to Lifelong Learning.

Demand has remained strong for training and qualifications and for apprenticeship assessment. This is only partly explained by demand pent up during the pandemic as there is also strong underlying growth. Our Awarding Organisation has certificated 103,123 individuals and we have assessed 970 apprentices.

Following research in the previous year, Lantra has developed a new Level 3 Qualification for Veterinary Nursing to address a clear market need. This has involved additional regulatory scrutiny from the Royal College of Veterinary Surgeons, and I am pleased to report that Lantra's robust development process has met that challenge. There is now significant interest in the new qualification from colleges and training providers with 114 students already on the programme.

The introduction of digital certificates during the year is an important first step towards eliminating paper and plastic from our certification processes. This will provide a faster and more convenient service to our customers, and importantly is part of a wider effort to reduce CO<sup>2</sup> emissions and environmental impact.

Over the last twelve months skills shortages across many industries, and the need for a more urgent response to climate change have both come into sharp focus. Lantra has been a valued partner as governments respond to these pressing issues. During the year Lantra administered £4.5m of investment in skills on behalf of Scottish and Welsh governments and skills agencies, designing and delivering a variety of interventions to raise skills and attract new talent.

It has been particularly pleasing to see the return of physical awards ceremonies in Wales and Scotland to recognise people gaining skills and businesses investing in their workforces. After two years of virtual events, employers, training providers, and other stakeholders have all been keen to gather, to celebrate successes and showcase the great opportunities in our industries.

Following the easing of covid restrictions, and with a proven technology platform, Lantra has carefully managed the implementation of its Flexible Working Policy enabling a significant level of remote working to continue. This has been beneficial in terms of staff wellbeing and reduced environmental impact; all without detriment to productivity or service.

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**Chair's Report**

This is my last annual report as Chairman. It has been an honour and a privilege to fill this role over the last five years and I would like to take this opportunity to thank the staff for their amazing resilience and flexibility in difficult times. It is their commitment and enthusiasm which makes the difference for Lantra's clients. I would also like to thank the Board for their support, advice, and dedication. It has been good to work with you and I wish you all every success under David Llewellyn.

A handwritten signature in black ink, appearing to read 'H. Peck', with a large, stylized loop above the name.

Heather Peck BSc FCIPD ARAgS  
Chair

## Trustees Annual Report

# Trustees' Annual Report

The Trustees present their annual report, which incorporates the strategic report, with the audited financial statements for the year ended 31 March 2022.

## Trustees and advisors

Details of Trustees and advisors are included on pages 2 and 3.

## Charity Registration Details

Lantra is a registered charity in both England and Wales, and Scotland. Its registration details are as follows:

**Charity registration number:** 1022991  
**Scottish Charity number:** SC039039

### Principal Office

Lantra House  
Stoneleigh Park  
Coventry  
Warwickshire  
CV8 2LG

## Raising Skills, Backing Business

Lantra is a registered charity and is committed to its charitable objects, which are to advance the education of the public and carry out educational research.

With this in mind, our strategic objectives are as follows:

1. Attract and retain a diverse and competent industry workforce
2. Train people to work safely, productively, and sustainably
3. Encourage and support a commitment to Lifelong Learning

We achieve this through working closely with employers and stakeholders to deliver high-quality training, assessment and qualifications (by the Awarding Organisation), and by undertaking other work that meets the charitable objects, where funding is available.

Furthermore, our aim for the future is to influence key policy decisions in the land-based and environmental sector through research-driven evidence and engagement with key industry stakeholders.

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**Trustees Annual Report**

**Public benefit**

The Trustees have considered the Charity Commission's guidance in respect of Public Benefit and have had due regard to the guidance in setting the charity's objectives and activities. In their view the charity meets, in full, the criteria to satisfy the test. Approximately 100,000 individuals benefitted directly from Lantra's activities during the year, and Lantra's training, assessments and qualifications benefit a broad range of individuals and organisations.

**Financial Review**

The financial statements show Lantra making a surplus of £1,192,160 (2021: £427,864). Upskill UK Limited made a profit of £7,048 (2021: £9,131). Lantra Awards Limited did not trade in the 12 months to 31 March 2022.

The Group has sufficient assets at the end of the year to meet its commitments and to support its future plans.

**Covid-19**

The impact of Covid-19 did not appear to materially impact Lantra's sales during the year, as the pandemic was largely under control by the start of the year. However, there were occasions during the year when internal staff resources were reduced due to Covid-19, resulting in reduced operating capability.

A small amount of Government relief was claimed on employment costs through the furlough scheme at the start of the year, however this was minimal.

**Income**

Total income for the year was £10,910,794 (2021: £7,683,301). This was generated from the provision of education and training services to employers £6,187,031 (2021: £3,650,221), from grants and contracts secured from Government departments and agencies £4,418,081 (2021: £3,151,543), from donations and legacies £19,289 (2021: £601,585), and from other services provided £286,171 (2021: £278,898). Lantra does not undertake any fundraising activity.

All funds have been allocated to support charitable activities including costs associated with awarding and learner support, and general administrative expenditure.

**Expenditure**

The Group incurred total expenditure for the year of £9,819,280 (2021: £7,454,929). Payroll costs continue to be Lantra's largest expenditure. Staffing costs were 44% as a percentage of total expenditure (2021: 53%).

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**Trustees Annual Report**

**Balance Sheet**

The total reserves of the Group increased from £3,654,952 at 31 March 2021 to £4,824,160 at 31 March 2022.

**Reserves policy**

During the year the Trustees reviewed the level of reserves which are held in order to:

- Underwrite funding of the Charity's activities against periods of deficit;
- Provide initial funding for the development of new services;
- Provide confidence to external funding agencies that the Charity is prudently controlled; and
- Discharge all the Charity's obligations should it cease operations.

Recent figures from the ITB Pension Funds indicate that the ten-year value at risk is £0.85m.

The level of reserves held at 31 March 2022 for the Group was £4,824,160 (2021: £3,654,952) and for the Lantra company only £4,807,840 (2021: £3,615,680) as shown in Note 17. There are no reserves which are in deficit at 31 March 2022. Restricted funds totalled £20,764 (2021: £6,665).

The reserves policy is reviewed every year to secure the continuation of the Charity's activities. A review has been undertaken at year end and the reserves held are deemed to be sufficient for the Charity's purposes, taking into account the need to hold reserves against future developments and potential wind-up costs if required. In line with the reserves policy, the Trustees' plan to continue to build up reserves to develop investment funds to support initiatives for the benefit of the sector.

**Investment policy**

The investment policy of the Trustees is low risk with the aim of securing the real value of assets. The Trustees made a long-term investment in a total return fund during 2018 and another investment in a multi-asset portfolio during early 2022. Lantra continues to hold these investments. There are no other material investments beyond bank deposits and its investments in group companies.

The investment policy is reviewed every year taking account of the Charity's assets and future cash requirements.

Lantra does not make any social investments.

**Interest rate risk**

The Charity considers movements in interest rates to be the main financial risk. The Trustees have considered this risk and decided to continue with the approach adopted last year by investing in a total return fund along with a multi-asset portfolio to spread the risk.

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**Trustees Annual Report**

**Outlook**

The plan agreed by Trustees in 2020/21 focused on building sustainable income from training and qualifications, while maintaining capability to deliver other skills-related projects where funding is available. Both activities contribute to delivering our charitable objectives. Having reviewed the new five-year strategy Trustees believe that it remains viable and appropriate.

**Taxation status**

Lantra is a registered charity and is therefore exempt from paying corporation tax on its charitable activities and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exemption from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Lantra Awards Limited is dormant and not expected to trade in the foreseeable future and Upskill UK Limited will pay tax on profits generated in the future.

**Third party indemnity provision for Trustees**

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the Charity.

**Achievements and Performance**

***Attract and retain a diverse and competent industry workforce***

In Scotland the work of the Lantra team, funded by the Agriculture and Rural Economy Directorate, focuses on promoting positive and rewarding career choices, influencing learning and training provision, and driving investment in learning and skills.

During the year the team in Scotland continued the highly successful Awards for Land-Based and Aquaculture Skills, showcasing achievements and promoting career opportunities. Finalists are invited to join the Lantra "Industry Champions" programme where they receive personal development in return for acting as careers ambassadors for their industries.

The promotion of nature-based careers in Scotland is becoming increasingly important, helping to sustain economic growth in the rural and coastal communities, as well as to protect our natural environment.

The Lantra team in Wales has continued to expand this year to enable us to deliver additional projects under the Food Skills Cymru programme, whilst both the Animal Health & Welfare and Farming Connect programmes have successfully achieved contract extensions, helping farmers to create development plans and access subsidised training.

## **Trustees Annual Report**

### ***Train people to work safely, productively, and sustainably***

Lantra works with partners to help address skills challenges, reviewing apprenticeships and qualifications in partnership with industry and key agencies, as well as facilitating the development of short courses, to enhance productivity in the industry.

During the year we released 48 new courses and updated the content of 67 existing products, through the standard product review process.

Our move into e-learning also continued to pay dividends, with good sales throughout the year. Electronic assessment, using an online proctoring solution, continued to be used throughout the year as well.

To support delivery through our accredited network, we recruited 68 new instructors, whilst also closing 70 skills gaps by adding additional skills to our existing instructor base.

During the year we launched electronic proof of skills certificates (e-certificates), to distribute to learners as part of our expanding digital offering, in addition to the hardcopy versions which are also provided.

The Lantra team in Scotland are working with government to help increase access to training, through initiatives such as the Women in Agriculture Practical Training Fund, the Women in Rural Economy Training fund, and the Climate Change Mitigation and Adaptation Training Fund.

Lantra has continued to be active in development of National Occupational Standards (NOS), qualifications and frameworks, commissioned by Skills Development Scotland (SDS). This year Lantra delivered £107,350 worth of outputs relating to NOS, apprenticeship frameworks in Wales and Modern Apprenticeships in Scotland.

In England, Lantra has supported several employer-led groups assisting them to develop new apprenticeship standards for England and associated assessment plans. These have included Agriculture, Dog Grooming, Countryside Worker, Countryside Ranger and Floristry.

We continued to deliver an End-Point Assessment (EPA) service, with 970 assessments conducted during the year, an increase from 582 in the previous year. We also continued to work closely with Land Based Assessments Limited (LBAL) to forecast demand, develop assessment materials and build assessor capacity.

### ***Encourage and support a commitment to Lifelong Learning***

Ongoing social media activity, to promote a culture of lifelong learning and the courses which Lantra offer, continued to increase the number of visitors to the Lantra website seeking training and qualifications.

Furthermore, the validity of our training courses expires after five years in the majority of cases, encouraging learners to refresh their skills through attendance at an appropriate training course, therefore ensuring that learner skills remain current.

## **Trustees Annual Report**

### ***Our People***

We achieved the “Gold” accreditation in Investors in People assessment during 2021. We reached the “One to Watch” category in the “Times Best Companies” survey with many areas of the business reaching the One or Two stars. During 2022/3 our aim is to achieve the One Star category across the whole business.

### **Key Performance Indicators**

The following key performance indicators are monitored by the charity to measure our success:

- Number of learners supported and End Point Assessments (EPAs);
- Funding secured to support awareness of and uptake of training;
- New instructors and providers supporting the training infrastructure;
- Beneficiary satisfaction and number of complaints; and
- Staff engagement and turnover.

As described throughout the Trustees’ Report, through the monitoring of these indicators the Trustees are satisfied that Lantra is performing strongly.

### **Plans for the future**

As outlined in our strategy report which was agreed by the Board in February 2020, in order to deliver on this mission it has been agreed that Lantra's strategy should focus on the following priorities:

1. Industry Engagement;
2. Being the Skills Partner of Choice;
3. Attracting and Retaining Talent for our Industries;
4. Encouraging and Supporting Life-Long Learning;
5. Sustainability; and
6. Operational Excellence.

These activities will principally be paid for through trading income, therefore the scope, pace and sustainability of these elements depends critically on the availability of surpluses from trading.

We are continuing to improve our relationships and information flows with our instructor and training provider network, while also increasing our delivery capacity across our course portfolio.

We will shortly be providing our learners with online access to their skills records, with the aim of also providing them with electronic skills cards (e-cards) through the same online portal, to accompany the previously launched e-certificates.

During the following year we will be appointing a senior role in the organisation to be responsible for strategic engagement with key stakeholders in the land-based and environmental sector, to improve our capabilities in delivering our charitable objectives.

## **Trustees Annual Report**

We will also be engaging in consultancy work during the next year to understand our impact on the environment as part of our strategy on sustainability. As a result of this we will develop a sustainability action plan to understand the activities which we can undertake to ensure this impact is appropriate.

## **Governance and management**

### **Governing document**

The Charity (Lantra) is a company, limited by guarantee and incorporated on 2 June 1993 it has no share capital. Its Memorandum and Articles of Association were last updated on 7 February 2019. The Charity has two wholly owned subsidiaries, each governed by their own Memorandum and Articles of Association.

- Lantra Awards Limited; a charity whose business was transferred into Lantra on 1 July 2011 and is now dormant; and
- Upskill UK Limited; a company incorporated on 28 August 2007, to take forward the commercial opportunities.

The term 'Group' refers to the combined activity of Lantra and its subsidiaries.

### **Appointment of Trustees**

Trustees are appointed independently with recruitment and selection based on an assessment of the skills and experience needed. This assessment is updated regularly. Recruitment is planned to replace Trustees as their term of office expires and to fill casual vacancies as they arise.

### **Trustee induction and training**

Incoming Trustees receive induction to ensure that they understand the charitable aims and strategic objectives of the Charity as well as the operation of the business and the duties and responsibilities of a Trustee. Performance of the Board and of individual Trustees is reviewed on an annual basis. Training and development is undertaken to ensure that knowledge and skills are appropriately maintained.

## **Trustees Annual Report**

### **Governance structure**

The governance structure consists of the main Board supported by the Audit and Quality Committee and the Remuneration Committee.

The Board of Trustees is comprised of not less than seven nor more than thirteen competent individuals. Trustees who served during the year were:

Heather Peck (Chair)  
William Lyle Andrew  
Sarah Batten  
Richard Clarke  
Jane Craigie  
Henry Graham (Retired 30/06/2022)  
Charles John Henning OBE  
Dr Geoff Mackey  
Martin Redfearn  
Peter Rees  
Dr Mary Thomson (Appointed 01/07/2021)  
Prof David Roberts (Appointed 01/07/2021)

The Board of Trustees meets at least on a quarterly basis to ensure that the Charity is meeting its charitable objectives and remains financially sound. Trustees provide the strategic direction for the Charity and agree operational plans which are implemented by the Executive Team. Trustees regularly monitor strategic and operational performance through regular reports against agreed metrics and targets.

The Chief Executive and Senior Staff who served during the period were:

Marcus Potter (Chief Executive Officer)  
Robert Tabor (Commercial Director)  
David Cooke (Operations Director)  
Rachel Campbell (Human Resources Director).

### **Pay and remuneration of key management**

The remuneration of all staff including key management is benchmarked using local market data and inflation. Based on this benchmark the key management team receive pay rises in line with all other staff in the Charity.

In addition, key management receive a bonus based on the achievement of performance targets set by the Trustees at the beginning of the year. Parameters to the organisational pay review are set by the Remuneration Committee which also scrutinises individual pay rises and performance bonuses of key management.

During the year a new all-staff performance payment to reward staff for Lantra's overall corporate performance was agreed.

## Trustees Annual Report

### Risk management and internal control

The Trustees, through the Audit and Quality Committee, undertake a regular review of risks to ensure that appropriate measures are in place to control and mitigate them. The risk register is reviewed quarterly by the Audit and Quality Committee. The Board and the Audit and Quality Committee also consider any risks which may arise as a result of new activities or areas of work being considered by the Charity.

Lantra seeks to maintain a sound system of internal control to safeguard assets and resources and support the achievement of its charitable objectives. Our internal control processes have been in place for the whole of the year ending 31 March 2022 and are designed to manage risks rather than eliminate them. Lantra's system of internal control involves an ongoing process to identify and evaluate the nature and extent of the main risks which could affect achievement of our objectives, and to manage them efficiently, effectively and economically.

Key features of the system of internal control are:

Procedures for identifying the organisation's key risks in relation to its objectives:

- Review and maintenance of the internal control strategy and risk management policy;
- Involvement of all senior managers to identify and assess risks, including consideration of risks at all monthly management meetings;
- The allocation of risk ownership;
- The use of internal audit and quality systems compliant with ISO 9001:2015;
- Procedures for ensuring that aspects of risk management and internal control are regularly reviewed and reported on;
- Systems for ensuring compliance with specific regulations or procedures laid down by key external parties;
- The Audit and Quality Committee reviews the systems and procedures in place against the risk schedule to provide guidance to the Executives; and
- The main risks and associated mitigation plans are reviewed by the board on a quarterly basis.

The key risks facing the organisation are:

#### **1. Insufficient delivery capacity/coverage – Instructors/Assessors**

Mitigation plan: Each market group has a targeted recruitment plan for the "skills groups" in its remit, supported by appropriate marketing, and a new Instructor Manager was appointed in the year to provide the necessary focus for this business. Performance against instructor recruitment and instructor upskilling targets is reviewed quarterly. An instructor account management programme has been commenced to improve relationships, loyalty to Lantra and to increase the number of Lantra courses each instructor delivers.

#### **2. Regulatory non-compliance/loss of awarding powers**

Mitigation plan: Lantra's systems of control with regards to regulatory compliance are reviewed continually, culminating in the submission of an annual statement of compliance.

## Trustees Annual Report

### 3. Insufficient stakeholders actively engaged with Lantra

Mitigation plan: The Head of Industry Partnership roles which we have in place actively engages with key contacts across the relevant sectors, to understand the needs of the market and to build effective relationships outside of Lantra.

## Health and safety

Lantra has an identified Health and Safety Officer and a network of health and safety representatives across the organisation to maintain standards. Health and safety are regularly reported on and reviewed both by management and by the Board of Trustees.

## Scottish Activity

The Office of Scottish Charity Regulator (OSCR) requires certain additional information to be provided regarding Lantra's operation in Scotland, which is laid out in the paragraphs below.

The aims and objectives of Lantra in Scotland are consistent with those for the rest of the UK. Lantra operates across all four countries of the UK, with key functions and support services provided from our head office. Lantra's team in Scotland undertakes a range of activities to support skills development in the land-based and aquaculture sector, including promotion of careers, celebrating the achievements of land-based learners (e.g. at the Royal Highland Show and Land-Based and Aquaculture Learner of the Year Awards), and employer engagement to promote the benefits of training and development and to influence skills policies and funding. Lantra received £1,118,887 funding from Scottish institutions and incurred £616,280 of costs locally. These costs exclude support from non-Scotland-based staff.

Lantra also provides standards and qualifications development services, separately funded through Skills Development Scotland (SDS). This year Lantra reviewed 9 NOS suites, translated 1 NOS suite into Welsh and a SDS pilot (stage 2), carrying out the development of the Aquaculture Modern Apprenticeships into the new MA system for Scotland.

## The Charity Governance Code

The Board of Trustees has reviewed and discussed the Charity Governance Code and consider Lantra to be compliant with all seven principles of the Code.

The Board has agreed its five-year strategic plan for 2020-25 which sets out our clear purpose, vision and values. To ensure we deliver against these objectives we have created a series of key performance indicators and monitor performance against these at our Board meetings. These KPIs measure the effectiveness of the organisation on both an operational and a values basis. The Board is committed to adopting values and creating a culture which helps the organisation achieve its charitable purpose and has created a network of value ambassadors to drive our values throughout the organisation.

## **Trustees Annual Report**

All our decisions are based on sound management information and are reviewed against our risk schedule. The Trustees are recruited for their skills and experience as well as their areas of specialism. Recruitment is undertaken against a skills and knowledge matrix and each Board meeting has a feedback session to enable the Board to identify learning and development opportunities in terms of Board effectiveness. The Board regularly has attendance by non-Trustees to assist in open and transparent communication.

### **Use of Volunteers**

The Charity is supported by the work of a significant number of volunteers who freely provide their time to attend to steering and advisory groups. In addition, businesses make their time freely available to help provide research information and assist in the development of occupational standards and frameworks and training courses.

### **Statement of Trustees' responsibilities**

The Trustees (who are also Directors of Lantra 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, which give a true and fair view of the state of affairs of the Charitable Company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company and Group 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 Charity's SORP 2019 (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006, and with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Charitable Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Trustees Annual Report**

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditors are 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 auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

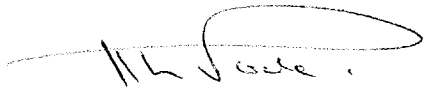
**Auditors**

The auditors, Cooper Parry Group Limited, are willing to continue in office, however, Lantra's 5-year Audit Tender Interviews are taking place in November, where auditors will be appointed for the upcoming years.

**Small Companies Exemption**

In preparing this report, the directors have taken advantage of the small companies' exemption in section 415A of the Companies Act 2016.

Signed on behalf of the Board of Trustees



**Heather Peck BSc FCIPD ARAgS**  
**Chair**

**Date:** 10 Sept 2022

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Independent Auditor's Report to the Members of Lantra**

**Opinion**

We have audited the financial statements of Lantra ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 which comprise the group statement of financial activities, the consolidated and company only balance sheet, the consolidated and company only cash flow statement and notes to the financial statements, 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 Financial Reporting Standard 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 Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming 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, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010.

**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 Group and the Parent Charitable Company in accordance with the ethical requirements 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 related 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 Group and Parent Charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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**Financial Statements for the year ended 31 March 2022**

**Independent Auditor's Report to the Members of Lantra**

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 contained within the annual report. 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.

**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, which is included in 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 Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Directors' Report, which is included in the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion;

- adequate and proper accounting records have not been kept by the Group or Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group or Parent Charitable Company 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

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Independent Auditor's Report to the Members of Lantra**

- 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 Statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

Our assessment focussed on key laws and regulations the Group and Parent Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, Education Act 2011, taxation legislation, data protection, anti-bribery and employment legislation.

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Independent Auditor's Report to the Members of Lantra**

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Group and Parent Charitable Company and how the Group and Parent Charitable Company are complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Group and Parent Charitable Company's control environment and how the Group and Parent Charitable Company have applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Group and Parent Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees 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 Charitable Company,

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Independent Auditor's Report to the Members of Lantra**

the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Cooper Parry Group Limited*

Glen Bott (Senior Statutory Auditor)

For and on behalf of:

**Cooper Parry Group Limited**

Chartered Accountants & Statutory Auditors

Cubo Birmingham  
Office 401, 4<sup>th</sup> Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

Date: *27 September 2022*

Lantra (a company limited by guarantee)  
Financial Statements for the year ended 31 March 2022

Group statement of financial activities for the year ended 31 March 2022  
(incorporating the income and expenditure account)

Group statement of financial activities

		Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022	Total Funds 31 March 2021
<b>INCOME AND ENDOWMENTS</b>					
<b>FROM:</b>	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from Donations &amp; legacies</b>	3	19,289	-	<b>19,289</b>	601,585
<b>Investments</b>	1	222	-	<b>222</b>	1,054
<b>Charitable activities</b>					
- Awarding and Learning		6,182,532	5,595	<b>6,188,127</b>	3,650,221
- Grants and other Government contracts	2	4,418,081	-	<b>4,418,081</b>	3,151,543
- Other services provided	4	286,171	-	<b>286,171</b>	278,898
<b>Total group income</b>		<u>10,906,295</u>	<u>5,595</u>	<u><b>10,911,890</b></u>	<u>7,683,301</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>		9,818,880	1,496	<b>9,820,376</b>	7,454,929
<b>Total resources expended</b>	5	<u>9,818,880</u>	<u>1,496</u>	<u><b>9,820,376</b></u>	<u>7,454,929</u>
Net gains on investments	12	<u>77,694</u>	<u>-</u>	<u><b>77,694</b></u>	<u>208,625</u>
Net Income/(expenditure)		1,165,109	4,099	<b>1,169,208</b>	436,997
Transfer between funds		<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		1,155,109	14,099	<b>1,169,208</b>	436,997
<b>Total funds brought forward</b>		3,648,287	6,665	<b>3,654,952</b>	3,217,955
<b>Total funds carried forward</b>	15	<u>4,803,396</u>	<u>20,764</u>	<u><b>4,824,160</b></u>	<u>3,654,952</u>

All activities during the period are classed as continuing.

The accompanying accounting policies and notes form an integral part of these financial statements.

The Charity has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

Lantra (a company limited by guarantee)  
Financial Statements for the year ended 31 March 2022

Group statement of financial activities for the year ended 31 March 2021  
(incorporating the income and expenditure account) (continued)

		Unrestricted Funds for Y/E 31 March 2021	Restricted Funds for Y/E 31 March 2021	31 March 2021
INCOME AND ENDOWMENTS FROM:	Note	£	£	£
Income from Donations & Legacies	3	601,585	-	601,585
<b>Investments</b>	1	1,054	-	1,054
<b>Charitable activities</b>				
- Awarding and Learning		3,650,221	-	3,650,221
- Grants and other				
Government contracts	2	3,151,543	-	3,151,543
- Other services provided	4	278,898	-	278,898
<b>Total group income</b>		<u>7,683,301</u>	<u>-</u>	<u>7,683,301</u>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>		7,454,529	400	7,454,929
<b>Total resources expended</b>	5	<u>7,454,529</u>	<u>400</u>	<u>7,454,929</u>
Net gains on investments	15	208,625	-	208,625
<b>Net movement in funds</b>		437,397	(400)	436,997
<b>Total funds brought forward</b>		3,210,890	7,065	3,217,955
<b>Total funds carried forward</b>	15	<u>3,648,287</u>	<u>6,665</u>	<u>3,654,952</u>

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Consolidated and Company Balance Sheet as at 31 March 2022**

**Balance Sheet**

	Note	Group		Company	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11	469,899	478,757	469,899	478,757
Investments	12	2,303,058	1,225,364	2,303,160	1,225,466
		<u>2,772,957</u>	<u>1,704,121</u>	<u>2,773,059</u>	<u>1,704,223</u>
<b>Current assets</b>					
Debtors	13	3,693,963	2,396,705	3,693,963	2,396,106
Cash at bank and in hand	22	1,906,506	2,827,258	1,902,926	2,826,631
		<u>5,600,469</u>	<u>5,223,963</u>	<u>5,596,889</u>	<u>5,222,737</u>
Creditors: amounts falling due within one year	14	(3,549,266)	(3,273,132)	(3,562,108)	(3,311,280)
<b>Net current assets</b>		<u>2,051,203</u>	<u>1,950,831</u>	<u>2,034,781</u>	<u>1,911,457</u>
<b>Net assets</b>	15	<u>4,824,160</u>	<u>3,654,952</u>	<u>4,807,840</u>	<u>3,615,680</u>
<b>Income funds</b>					
Unrestricted funds	15	4,803,396	3,648,287	4,787,076	3,609,015
Restricted funds	16	20,764	6,665	20,764	6,665
		<u>4,824,160</u>	<u>3,654,952</u>	<u>4,807,840</u>	<u>3,615,680</u>

These financial statements have been prepared in accordance with the special provisions in relation to companies subject to the small companies regime within the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Directors on 10 September 2022 and signed on its behalf by:



**Heather Peck BSc FCIPD ARAgS**  
 Chair

Company number: 2823181

The accompanying accounting policies and notes form an integral part of these financial statements.

Lantra (a company limited by guarantee)  
Financial Statements for the year ended 31 March 2022

Statement of Cash Flows and Consolidated Statement of Cash Flows for the  
year ended 31 March 2022

**Group Cash Flow Statement**

	Note	Group		Company	
		31 March 2022 £	31 March 2021 £	31 March 2022 £	31 March 2021 £
<b>Net cash provided by (used by) operating activities</b>	20	<b>210,245</b>	1,477,447	<b>205,434</b>	1,475,864
<b>Cash flows from investing activities</b>					
Interest received	1	222	1,054	2,080	2,675
Purchase of fixed asset investments	12	(1,000,000)	-	(1,000,000)	-
Purchase of fixed assets	11	(131,219)	(131,291)	(131,219)	(131,291)
		(1,130,997)	(130,237)	(1,129,139)	(128,616)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(920,752)</b>	<b>1,347,210</b>	<b>(923,705)</b>	<b>1,347,248</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>2,827,258</b>	1,480,048	<b>2,826,631</b>	1,479,383
<b>Cash and cash equivalents at the end of the year</b>		<b>1,906,506</b>	2,827,258	<b>1,902,926</b>	2,826,631

The accompanying accounting policies and notes form an integral part of these financial statements.

## **Principal Accounting Policies**

### **Principal Accounting Policies**

#### **General information**

Lantra is a private limited company, limited by guarantee and registered in England and Wales. Its company registration number is: 2823181. It is domiciled in England.

The Registered Office is Lantra House, Stoneleigh Park, Coventry, CV8 2LG.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (2019), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared in accordance with all applicable laws and regulations for both, charities and companies.

The financial statements are presented on a consolidated basis. The financial statements are presented in Sterling (£), which is Lantra's functional currency and are rounded to the nearest whole pound.

Lantra meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention except that certain investments are held at market value.

#### **Basis of consolidation**

The Group financial statements consolidate those of Lantra and its wholly owned subsidiary Upskill UK Limited on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

#### **Going Concern**

The financial statements have been prepared on a going concern basis. Lantra is considered to be a going concern on the basis that the group has sufficient assets at the end of the year to meet its commitments and to support its future plans.

## Principal Accounting Policies

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

#### *Income from grants and government contracts*

The Charity carries out work for government bodies; income under these contracts is recognised once milestones attached to the income have been met.

Deferred income is recognised in the balance sheet when the Charity has received income in advance of milestones relating to that income being delivered.

Investment income is included when receivable.

### Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category. Direct staff costs and overheads are allocated between charitable activities on the basis of estimated time spent on each project. Support costs are those incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with statutory requirements.

Support costs are allocated in proportion to the direct costs incurred on the Charity's various activities.

### Fixed assets and depreciation

Tangible fixed assets are stated at cost net of depreciation. The cost of minor additions or those under £500 are not capitalised. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expended useful lives. The rates generally applicable are:

Long leasehold premises	4%
Training and office equipment and computers	20%
Telephony equipment and computers	33%
Office furniture	20%
Software and website development	33%

## **Principal Accounting Policies**

### **Investments**

Investments in unlisted subsidiaries are held as fixed assets measured at cost less impairment.

### **Stocks and work in progress**

Stocks of training aids and publications are expended in the year and no value is recognised at the period end.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Creditors**

Trade and other creditors are recognised at the settlement amount due after any trade discounts offered. Accruals are valued at the amount accrued net of any trade discounts due.

### **Financial Instruments**

The Group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets that are measured at fair value are valued based on valuations obtained at the year end. The fair value of the cash has been determined with reference to the bank statements and reconciling items at the year end.

### **Retirement benefits – Pension Scheme**

The Charity participates in the ITB Pension Funds, a defined benefit scheme, which is externally funded and has its own direct contribution stakeholder pension. The fund is valued at least every 3 years by a professionally qualified independent actuary with the rates of contribution payable being determined by the Trustees on the advice of the actuary. The scheme operates as a pooled arrangement. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Charity.

In these circumstances, contributions are accounted for as if the scheme was a defined contribution scheme based on actual contributions paid through the year with the amount charged to the Statements of Financial Activities in respect of pension costs and other post-retirement benefits being the contributions payable in the year.

## **Principal Accounting Policies**

### **Redundancy Costs**

The costs of making employees redundant are recognised in the period in which the redundancy is communicated to the employee. In cases where the redundancy is communicated prior to the year end but the employee does not leave until after the year end, the full costs of the redundancy are accrued.

### **Leased assets**

Rentals paid under operating leases are charged to income on a straight-line basis over the term of the lease. Operating leases are where the risks and rewards of ownership remain with the lessor.

### **Restricted funds**

Lantra receives some restricted income which can only be used for specified purposes as stated by the funder. Each type of restricted fund is accounted for and separately identified in the accounts.

### **Unrestricted funds**

Unrestricted funds are incoming resources received or generated for charitable purposes and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

### **Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

In relation to government contract income where we also have deferred income overlapping the financial year end, the income recognised matches the direct costs and any remaining contract funds are not recognised until the contract is complete. Accruals are mostly based on post year end events and depreciation rates are set based on industry norms and are consistent year on year.

Notes to the Financial Statements

Notes to the Financial Statements

1. Investment income

	31 March 2022 Unrestricted £	31 March 2021 Unrestricted £
Interest receivable	<u>222</u>	<u>1,054</u>

2. Analysis of grants and other Government contracts

	31 March 2022 Unrestricted £	31 March 2021 Unrestricted £
Other Government contracts	4,310,731	3,052,693
Other Skills Development Scotland contracts	107,350	98,850
	<u>4,418,081</u>	<u>3,151,543</u>

3. Donations & legacies

	31 March 2022 Unrestricted £	31 March 2021 Unrestricted £
Other grants	19,289	601,585
	<u>19,289</u>	<u>601,585</u>

Lantra (a company limited by guarantee)  
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

4. Other services provided

	<b>31 March 2022 Unrestricted £</b>	31 March 2021 Unrestricted £
Sale of Animal Care workbooks	-	-
Apprenticeship certification	<b>51,021</b>	42,207
Room hire	<b>3,548</b>	2,040
Skills Manager sales	<b>213,817</b>	223,485
Consultancy	<b>17,546</b>	10,487
Other	<b>239</b>	679
	<b><u>286,171</u></b>	<u>278,898</u>

5. Analysis of total resources expended

	<b>Direct costs £</b>	<b>Staff costs £</b>	<b>Support costs £</b>	<b>31 March 2022 £</b>	31 March 2021 £
<b>Charitable Activities:</b>					
Awarding and Learning	1,842,727	2,184,608	441,606	<b>4,468,941</b>	3,726,341
Grants and Contracts	2,813,136	1,153,413	242,154	<b>4,208,703</b>	3,475,642
Other services provided	6,652	1,001,854	134,226	<b>1,142,732</b>	252,946
<b>Total</b>	<b><u>4,662,515</u></b>	<b><u>4,339,875</u></b>	<b><u>817,986</u></b>	<b><u>9,820,376</u></b>	<u>7,454,929</u>

- Staff costs have been allocated to activities based on the estimated time spent by staff members on those activities
- Operating costs have been allocated based on estimated time spent by staff members on those activities.

Total expenditure in the year was £9,820,376 (2021: £7,454,929) with £9,818,880 unrestricted (2021: £7,454,529) and £1,496 restricted (2021: £400).

Notes to the Financial Statements (Continued)

6. Support Costs

Support Costs	Awarding & Learning £	Grants & Contracts £	Other services provided £	31 March 2022 £	31 March 2021 £
Repairs & Maintenance	41,800	22,921	12,535	<b>77,256</b>	31,131
Depreciation	75,790	41,559	22,728	<b>140,077</b>	148,274
IT & Telephone	115,756	63,474	34,713	<b>213,943</b>	154,807
Rent & Rates	53,588	29,385	16,070	<b>99,043</b>	96,905
General office	148,452	81,404	44,517	<b>274,373</b>	191,908
Governance costs (see below)	6,220	3,411	3,663	<b>13,294</b>	32,560
<b>Total</b>	<b>441,606</b>	<b>242,154</b>	<b>134,226</b>	<b>817,986</b>	655,585

Governance Costs	Awarding & Learning £	Grants & Contracts £	Other services provided £	31 March 2022 £	31 March 2021 £
Audit & Account Prep. fees	6,547	3,590	3,713	<b>13,850</b>	12,800
Bad debts	(14,468)	(7,933)	(4,339)	<b>(26,740)</b>	(3,759)
Meetings & Board costs	1,116	612	335	<b>2,063</b>	-
Other Professional Fees	13,025	7,142	3,954	<b>24,121</b>	23,519
<b>Total Governance Costs</b>	<b>6,220</b>	<b>3,411</b>	<b>3,663</b>	<b>13,294</b>	32,560

Costs are allocated based on the staff allocated to each activity.

7. Information regarding directors and employees

During the financial year and in accordance with the Memorandum and Articles of Association of the Charity the sum of £12,500 was paid to Heather Peck for consultancy services which the Chair provided to the Board during the year (2021: £12,500). This year the Charity paid no other Trustees for additional work undertaken in line with its Articles of Association (2021: no remuneration was paid to any other Trustees).

Expenses were reimbursed to 7 Trustees which amounted to £3,001 (2021: 1 Trustee which amounted to £190) for meeting and travel expenses.

Pension contributions worth £nil were made on behalf of the Chair (2021: £nil).  
Pension contributions worth £nil were made on behalf of any other Trustee (2021: £nil).

The total remuneration paid to key management personnel for their services provided to the Charity was £453,098 (2021: £411,415). Key management personnel comprise of the trustees and the Chief Executive and Senior Staff as detailed on page 2.

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Notes to the Financial Statements (Continued)**

The average number of persons (including executive directors) employed during the year was:

<b>By activity</b>	<b>2022 Number</b>	2021 Number
Government Contracts	37	40
Awarding and Learning	68	61
Central Services	20	20
<b>Total</b>	<b>125</b>	<b>121</b>
	<b>31 March 2022</b>	31 March 2021
<b>Staff costs (for the above persons)</b>	<b>£</b>	<b>£</b>
Salaries and wages	3,684,357	3,418,440
Social security costs	359,887	311,336
Pension costs	155,858	144,444
Restructuring costs	-	-
	<b>4,200,102</b>	<b>3,874,220</b>
Travel/Subsistence and other staff related costs	240,013	169,197
Value of Benefit in Kind	(100,240)	(99,240)
<b>Total per Note 5</b>	<b>4,339,875</b>	<b>3,944,177</b>

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Notes to the Financial Statements (Continued)**

The costs and liability in relation to the defined contribution pension scheme are allocated between activities on the same basis as staff costs. Direct staff costs including pensions are allocated directly to the activities that the staff work on, based on the estimated time that the employees have worked on the projects. Support staff pension costs are allocated in-line with all support costs.

Redundancy costs of £1,902 (2021: £nil) were incurred during the year. At the balance sheet date £nil (2021: £nil) was accrued in relation to redundancy payments that had been agreed, but not paid.

The number of staff whose emoluments for the year (including taxable benefits) exceeded £60,000 were as follows:

	<b>31 March 2022 Number</b>	31 March 2021 Number
£70,000 – £79,999	-	1
£90,000 - £99,999	1	-
£110,000 – £119,999	1	1
£130,000 – £139,999	-	1
£140,000 - £149,999	1	-

The number of higher paid staff to whom retirement benefits are accruing is 3 (2021: 3).

**8. Net incoming resources for the year**

Net incoming resources for the year is stated after charging:

	<b>31 March 2022 £</b>	31 March 2021 £
Depreciation – owned assets	<b>140,077</b>	169,009
Auditor's remuneration for:		
– fees payable to auditor for audit of Lantra's annual accounts	<b>12,100</b>	11,500
– fee payable to auditor for review of subsidiary accounts	<b>750</b>	500
– Corporation tax	<b>1,000</b>	800
– other services	-	-
Operating lease rentals		
– plant and machinery	<b>109,240</b>	132,566
– land and buildings	<b>83,441</b>	80,590

Notes to the Financial Statements (Continued)

**9. Support of volunteers**

The Charity is supported by the work of a significant number of volunteers who freely provide their time to attend to steering and advisory groups. In addition, businesses make their time freely available to help provide research information and assist in the development of occupational standards and frameworks and training courses. It is difficult to put a value on this contribution.

**10. Net income attributable to the parent company**

The entity has taken exemption from presenting its own profit and loss account under section 408 of Companies Act 2006. The net income dealt with in the financial statements of the parent company is £1,192,160 (2021: £427,866).

**11. Tangible fixed assets**

Group & Company	Long leasehold premises £	Office equipment £	Software and website development £	Office furniture £	Total £
Cost					
At 1 April 2021	510,465	186,959	353,671	1,788	<b>1,052,883</b>
Additions	-	48,299	82,920	-	<b>131,219</b>
Disposals	-	-	-	-	-
At 31 March 2022	<u>510,465</u>	<u>235,258</u>	<u>436,591</u>	<u>1,788</u>	<u><b>1,184,102</b></u>
Depreciation					
At 1 April 2021	285,511	117,327	169,980	1,308	<b>574,126</b>
Charge for the year	20,180	52,188	67,469	240	<b>140,077</b>
Disposals	-	-	-	-	-
At 31 March 2022	<u>305,691</u>	<u>169,515</u>	<u>237,449</u>	<u>1,548</u>	<u><b>714,203</b></u>
Net book value					
At 31 March 2022	<u><b>204,774</b></u>	<u><b>65,743</b></u>	<u><b>199,142</b></u>	<u><b>240</b></u>	<u><b>469,899</b></u>
Net book value					
At 31 March 2021	<u>224,954</u>	<u>69,632</u>	<u>183,691</u>	<u>480</u>	<u>478,757</u>

Lantra (a company limited by guarantee)  
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

12. Fixed asset investments

Group	Total return fund £	31 March 2022 £
Value at 1 April 2021	1,225,364	1,225,364
Additions	1,000,000	1,000,000
Unrealised gain	77,694	77,694
Value at 31 March 2022	<u>2,303,058</u>	<u>2,303,058</u>

Company	Shares in subsidiaries £	Total return fund £	31 March 2022 £
Value at 1 April 2021	102	1,225,364	1,225,466
Additions	-	1,000,000	1,000,000
Unrealised gain	-	77,694	77,694
Value at 31 March 2022	<u>102</u>	<u>2,303,058</u>	<u>2,303,160</u>

Lantra owns 100% of the share capital of Upskill UK Limited (100 £1 ordinary shares) and Lantra Awards Limited (2 ordinary £1 shares).

The principal activity of Upskill UK Limited is the development and supply of IT solutions based on individual and business competency. The shares are unlisted and represent 100% of Upskill UK Limited; the Company is registered in England and Wales. Its company number is 06352816.

Lantra Awards Limited historically provided awarding and accreditation services to land-based and environmental industries but has been dormant since 1 July 2011. Lantra hold 100% of the issued share capital of Lantra Awards Limited which is registered in England and Wales. The shares are unlisted. Its company number is 03567982.

The aggregate amount of the subsidiary undertakings' assets, liabilities and funds are as follows:

	Assets £	Liabilities £	Funds £
Upskill UK Limited	18,169	(158,293)	(140,124)
Lantra Awards Limited	<u>2</u>	<u>-</u>	<u>2</u>

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Notes to the Financial Statements (Continued)**

The incoming resources, resources expended, and net incoming resources of the subsidiary undertakings are as follows:

	Incoming resources £	Resources Expended £	Net incoming resources £
Upskill UK Limited	21,346	(14,298)	7,048
Lantra Awards Limited	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>

Upskill UK Limited is not required to have an audit as it qualifies as a small company under the Companies Act 2006. The directors have considered the need for audit, but as the activities of Upskill UK Limited are immaterial relative to the Group, an audit has not been deemed necessary in the current or previous year.

During the year ended 31 March 2018 Lantra invested in a total return fund seeking long term growth, the original investment of £1,000,000 was valued at £1,303,013 at 31 March 2022.

During the year ended 31 March 2022 Lantra invested in a total return fund seeking long term growth, the original investment of £1,000,000 was valued at £1,000,045 at 31 March 2022.

**13. Debtors**

	Group		Company	
	31 March 2022 £	31 March 2021 £	31 March 2022 £	31 March 2021 £
Trade debtors	3,426,719	2,187,689	3,426,719	2,187,090
Other debtors	7,564	400	7,564	400
Prepayments	223,666	197,437	223,666	197,437
Accrued income	36,014	11,179	36,014	11,179
	<u>3,693,963</u>	<u>2,396,705</u>	<u>3,693,963</u>	<u>2,396,106</u>

Accrued income includes £33,629 Enraw paid for from Social Farms and Gardens and £2,356 to fund Farming Connect Training in Wales

Lantra (a company limited by guarantee)  
 Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

14. Creditors: amounts falling due within one year

	Group		Company	
	31 March 2022 £	31 March 2021 £	31 March 2022 £	31 March 2021 £
Trade creditors	496,886	322,629	511,478	362,077
Other creditors	586	967	586	967
Other taxation and social security	279,893	384,145	279,893	384,145
Accruals	280,859	340,616	279,109	339,316
Deferred income	2,491,042	2,224,775	2,491,042	2,224,775
	<u>3,549,266</u>	<u>3,273,132</u>	<u>3,562,108</u>	<u>3,311,280</u>

Group deferred income comprises contract income received in advance of contract outputs/ milestones being delivered. This figure is calculated based on actual outputs at the year end compared to cash received and includes any provisions to allow for non-delivery by the conclusion of the project timetable.

Deferred income includes £1,499,363 from Welsh Government for various projects (2021: £1,489,824), £566,810 (2021: £324,766) for end point assessments invoiced in advance and other deferred income of £416,668 from Scottish Government for various projects (2021: £369,360)

**Deferred Income**

	Group & Company £
Balance as at 31 March 2021	2,224,775
Amount released to incoming resources	(175,801)
Amount deferred in year	442,068
Balance as at 31 March 2022	<u>2,491,042</u>

Lantra (a company limited by guarantee)  
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Notes to the Financial Statements (Continued)

15. Funds

Group	Opening Balance 01/04/2021 £	Income £	Expenditure £	Net loss on investments / Transfers	Closing Balance 31/03/2022 £
Restricted funds	6,665	5,595	(1,496)	10,000	20,764
Unrestricted funds	3,638,287	10,906,295	(9,818,880)	77,694	4,803,396
Designated fund	10,000	-	-	(10,000)	0
<b>Total funds</b>	<b>3,654,952</b>	<b>10,911,890</b>	<b>(9,820,376)</b>	<b>77,694</b>	<b>4,824,160</b>

Company	Opening Balance 01/04/2021 £	Income £	Expenditure £	Net loss on investments / Transfers	Closing Balance 31/03/2022 £
Restricted funds	6,665	5,595	(1,496)	10,000	20,764
Unrestricted funds	3,599,015	10,942,643	(9,832,276)	77,694	4,787,076
Designated fund	10,000	-	-	(10,000)	-
<b>Total funds</b>	<b>3,615,680</b>	<b>10,948,238</b>	<b>(9,833,772)</b>	<b>77,694</b>	<b>4,807,840</b>

The above information has also been provided for the prior year below.

Group	Opening Balance 01/04/2020 £	Income £	Expenditure £	Net loss on investments / Transfers	Closing Balance 31/03/2021 £
Restricted funds	7,065	-	(400)	-	6,665
Unrestricted funds	3,210,890	7,683,301	(7,454,529)	198,625	3,638,287
Designated fund	-	-	-	10,000	10,000
<b>Total funds</b>	<b>3,217,955</b>	<b>7,683,301</b>	<b>(7,454,929)</b>	<b>208,625</b>	<b>3,654,952</b>

Company	Opening Balance 01/04/2020 £	Income £	Expenditure £	Net loss on investments / Transfers	Closing Balance 31/03/2021 £
Restricted funds	7,065	-	(400)	-	6,665
Unrestricted funds	3,180,751	7,704,299	(7,484,660)	198,625	3,599,015
Designated fund	-	-	-	10,000	10,000
<b>Total funds</b>	<b>3,187,816</b>	<b>7,704,299</b>	<b>(7,485,060)</b>	<b>208,625</b>	<b>3,615,680</b>

Notes to the Financial Statements (Continued)

16. Restricted funds

Group and company	Opening Balance 01/04/2021 £	Income £	Expenditure £	Transfer between funds	Closing Balance 31/03/2022 £
Frank Parkinson Trust	1,200	-	(400)	-	800
Animal Care Lead Body	4,385	3	-	-	4,388
R2	1,080	-	-	-	1,080
Instructor Levy	-	5,592	(1,096)	10,000	14,496
	<u>6,665</u>	<u>5,595</u>	<u>(1,496)</u>	<u>10,000</u>	<u>20,764</u>

The Frank Parkinson Trust contributed funds towards building costs.

Animal Care Lead Body funds provide support for the keeping of animals in educational establishments.

R2 provide funds to support the promotion of the arboriculture professional skill register to the industry.

The Instructor Levy is a course fund levy established to help new instructors cover the cost of skills assessment. It is aimed to help overcome barriers to recruitment and will be used to pay for:

- Training and development costs for new instructors in certain specified skills
- Supporting providers to mentor new instructors
- Funding instructional techniques courses

The above information has also been provided for prior year below.

Group and company	Opening Balance 01/04/2020 £	Income £	Expenditure £	Closing Balance 31/03/2021 £
Frank Parkinson Trust	1,600	-	(400)	1,200
Animal Care Lead Body	4,385	-	-	4,385
R2	1,080	-	-	1,080
	<u>7,065</u>	<u>-</u>	<u>(400)</u>	<u>6,665</u>

**Lantra (a company limited by guarantee)**  
**Financial Statements for the year ended 31 March 2022**

**Notes to the Financial Statements (Continued)**

**17. Analysis of group net assets between funds**

<b>Group</b>	<b>Restricted Funds</b>	<b>Unrestricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	800	469,099	469,899	478,757
Investments	-	2,303,058	2,303,058	1,225,364
Current assets	19,964	5,580,505	5,600,469	5,223,963
Current liabilities	-	(3,549,266)	(3,549,266)	(3,273,132)
<b>Total net assets</b>	<b>20,764</b>	<b>4,803,396</b>	<b>4,824,160</b>	<b>3,654,952</b>

<b>Company</b>	<b>Restricted Funds</b>	<b>Unrestricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	800	469,099	469,899	478,757
Investments	-	2,303,160	2,303,160	1,225,466
Current assets	19,964	5,576,925	5,596,889	5,222,737
Current liabilities	-	(3,562,108)	(3,562,108)	(3,311,280)
<b>Total net assets</b>	<b>20,764</b>	<b>4,787,076</b>	<b>4,807,840</b>	<b>3,615,680</b>

**18. Guarantee**

Lantra is a Company limited by guarantee. The members of the Company have each agreed to contribute £1 to the assets of the Company in the event of it being wound up. As at 31<sup>st</sup> March 2022 there were 12 members (2021: 10 members) of Lantra.

**19. Pension obligations**

Under the definitions set out in FRS 102, the ITB Pension Funds is a multi-employer pension scheme. Lantra is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, Lantra has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. Lantra has set out below the information available on the surplus in the scheme and the implications for Lantra in terms of anticipated contribution rates.

The pension cost is assessed every three years in accordance with the advice of an independent qualified actuary using the projected unit valuation method. The objective of this method is to maintain a fund that is expected to be sufficient to meet the expected outgo in respect of all benefits accrued to the date of valuation. The latest actuarial valuation of the scheme was as at 31 March 2019. The assumptions that have the most significant effect on the valuation are as follows:

Pre-retirement discount rate	Gilt Yield Curve + 0.15%
Post-retirement discount rate	Gilt Yield Curve + 0.15%
Rate of price inflation	Implied by gilt curves

**Lantra (a company limited by guarantee)**  
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**Notes to the Financial Statements (Continued)**

The assets in the scheme and the expected rate of return were:

Market value of assets at date of last valuation	£507.2 million
Surplus in scheme	£21.3 million

**20. Reconciliation of net movement in funds to net cash inflow from operating activities**

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Net movement in funds for the period	<b>1,169,208</b>	436,997	<b>1,192,160</b>	427,864
Investment Gains	<b>(77,694)</b>	(208,625)	<b>(77,694)</b>	(208,625)
Interest receivable	<b>(222)</b>	(1,054)	<b>(2,080)</b>	(2,675)
Depreciation charge	<b>140,077</b>	169,009	<b>140,077</b>	169,009
Loss on sale of fixed assets	-	6,457	-	6,457
Increase in debtors	<b>(1,297,258)</b>	155,148	<b>(1,297,857)</b>	155,747
(Decrease) / Increase in creditors	<b>276,134</b>	919,515	<b>250,828</b>	928,087
<b>Net cash provided by (used in) operating activities</b>	<b><u>210,245</u></b>	<u>1,477,447</u>	<b><u>205,434</u></b>	<u>1,475,864</u>

**21. Loan repaid by Upskill to Lantra of Intercompany balance no longer recognised by parent company**

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Net Movement in Funds for the period	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>-</u>

Lantra (a company limited by guarantee)  
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Notes to the Financial Statements (Continued)

22. Analysis of cash and cash equivalents

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Cash at bank and in hand	<u>1,906,506</u>	<u>2,827,258</u>	<u>1,902,926</u>	<u>2,826,631</u>
		At start of year £	Company Cashflows £	At end of year £
		<u>2,826,631</u>	<u>(923,705)</u>	<u>1,902,926</u>
		At start of year £	Group Cashflows £	At end of year £
		<u>2,827,258</u>	<u>(920,752)</u>	<u>1,906,506</u>

23. Financial commitments

At 31 March 2022 the Group and Company had total commitments under non-cancellable operating leases as follows:

	2022		2021	
	Land and buildings £	Other £	Land and buildings £	Other £
Leases falling due:				
Within one year	74,077	65,001	84,910	83,220
Between two and five years	286,307	39,339	286,307	75,688
Over 5 years	4,278,470	-	4,344,546	-
	<u>4,638,854</u>	<u>104,340</u>	<u>4,715,763</u>	<u>158,908</u>

24. Capital Commitments

Contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements amounted to £21,184 (2021: £43,086)

Notes to the Financial Statements (Continued)

**25. Contingent liability**

The Group has been in receipt of significant income from a variety of grant making bodies in recent years and takes all reasonable steps to ensure it complies with the terms attached to the receipt of all such income. However, the Trustees recognise that this is a complex area and there is always a risk that some funding could become repayable as a result of an inspection by those bodies.

It is not possible to estimate the value, if any, or timing of any such repayments.

**26. Financial Instruments**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Financial assets measured at fair value through profit or loss	<b>1,906,506</b>	2,827,258	<b>1,902,926</b>	2,826,631
Financial assets that are debt instruments measured at amortised cost	<b>3,470,297</b>	2,199,268	<b>3,470,297</b>	2,198,669
	<u><b>5,376,802</b></u>	<u>5,026,526</u>	<u><b>5,373,223</b></u>	<u>5,025,300</u>
Financial liabilities that are debt instruments measured at amortised cost	<b>1,058,224</b>	1,046,536	<b>1,071,066</b>	1,044,788

Financial assets measured at fair value through profit or loss comprise of cash at bank and in-hand. The fair value of the cash has been determined with reference to the bank statements and reconciling items at the year end.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, other debtors and accrued income.

Financial liabilities that are debt instruments measured at amortised cost consists of trade creditors, other creditors, other taxation and social security, and accruals.

**Notes to the Financial Statements (Continued)**

**27. Related party transactions**

During the year Upskill UK Limited, a 100% owned subsidiary, made sales to Lantra totalling £21,846 (2021: £30,577), additionally Lantra made sales/recharges to Upskill UK Limited totalling £5,849 (2021: £11,908) an amount of £14,592 (2021: £39,445) was outstanding to Upskill/owed by Lantra. Lantra also charged interest of £1,858 (2021: £1,622) to Upskill UK Limited on the outstanding inter-company loan of £156,543 (2021: £186,543). All inter-company transactions are charged according to the Service Contract that is in place between the two entities.

Details of the balances and transactions with the Directors and Trustees are disclosed in Note 7.

Income of £1,379 (2021: £1,321) from Countryside Services Limited was received, a company that J Henning is also a Director of. As at 31 March 2022 £Nil (2021 £nil) was outstanding from Countryside Services Limited.

Income of £305 (2021: £nil) from AHDB Dairy Board was received, a company that P Rees is also a Director of, as at 31 March 2022 £96 (2021 £Nil) was outstanding from AHDB Dairy Board.

Income of £67,494 (2021: £43,006) was received from Ringlink Services Limited, a company that J Craigie is a Director of. As at 31 March 2022 £8,075 (2021 £7,456) was outstanding from Ringlink Services Limited. Expenditure of £62,857 (2021 £9,064) was incurred from Ringlink Services Limited. £3,813 was owing to Ringlink at the year end (2021: £Nil)

Income of £34,585 (2021: £4,666) was received from SRUC, a company that J Craigie, D Roberts and M Thompson are a Director of. As at 31 March 2022 £19,164 (2021 £1,377) was outstanding from SRUC. Expenditure of £7,302 (2021 £Nil) was incurred from SRUC. £3,297 was owing to SRUC at the year end (2021: £Nil)

Income of £3,369 (2021: £Nil) was received from Borders College, a company that M Thompson is a Director of. As at 31 March 2022 £491 (2021 £Nil) was outstanding from Borders College. Expenditure of £2,525 (2021 £Nil) was incurred from Borders College.