

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales · Charity number 1156863

Details

Status Registered

Legal form CIO

Registered 2014-04-30

Register [View on the Charity Commission register](#)

Contact

Address Low Farm
Barthorpe
Malton
YO17 9RW

Phone 07971006368

Website www.EndeavourHealth.org

Activities

Objects: TO PRESERVE AND PROTECT THE HEALTH AND SUPPORT AND IMPROVE THE HEALTHCARE OF PATIENTS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION BY DESIGNING AND PROVIDING AND ASSISTING IN THE DESIGN AND PROVISION OF HEALTHCARE INFORMATION TECHNOLOGY WHICH DIRECTLY INVOLVES PATIENTS AND THEIR FAMILIES AS USERS.

Activities: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£51,782	£58,956	-	-
2024-04-05	£46,696	£109,584	-	-
2023-04-05	£47,519	£165,458	-	-
2022-04-05	£43,395	£419,008	-	-
2021-04-05	£51,234	£278,492	-	-

Trustees

Name	Role	Appointed
ANDREW DAVID WHITWAM		2014-02-10
Dr DAVID STABLES		2014-02-10
James Berry		2016-07-01
RACHEL FRANCIS DON STABLES		2014-02-10

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales - Charity number 1156863

Accounts

ENDEAVOUR HEALTH CHARITY TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2025

ENDEAVOUR HEALTH CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Berry David Stables Rachel Stables Andrew Whitwam
Charity number	1156863
Principal address	Low Farm Barthrope Malton YO17 9RW
Independent examiner	Kerry Gallagher FCA DchA RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading RG1 3EU
Bankers	Santander UK PLC 2 Triton Square Regent's Place London NW1 3AN
Solicitors	Wilkin Chapman Rollits LLP Forsyth House Alpha Court Monks Cross York YO32 9WN
Investment advisors	Rathbones (incorporating Investec Wealth & Investment UK) 30 Gresham Street London EC2V 7QN

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and activities

The trustees meet formally two or three times each year to discuss donations which they would like to make. They are, in addition, in contact with each other in between formal meetings whenever they wish to discuss matters and make specific decisions.

The objectives of the Charity are defined widely in the appendix to the governing document to include: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

All charities are required to report on the benefit of their work to the public. The aim of the trustees is to distribute the income in accordance with the objects of the Charity and the grant-making policy.

The trustees take into account the public benefit when deciding on grants and have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, making grants and in planning future activities.

During the year, the Charity made charitable grants, donations and similar funding totalling £31,961 (2024 - £70,825). They were made out of the income and capital of the Charity in pursuance of its objectives. The trustees therefore consider that the Charity's objectives have been met during the year.

Included within the funding made by the Charity were amounts paid in relation to the Discovery Project.

The Discovery Project has been shaped with the main aims being to predict, anticipate or inform individual health needs from algorithms running in real time (or as near as possible) and to deliver the insight gained directly into the patient's record across the whole of their pathway, whether in primary or secondary care or elsewhere, and including the patient themselves, thus creating the opportunity to improve or prevent adverse outcomes.

Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit to preserve and protect the health, and support and improve the healthcare of patients suffering from mental or physical illness of any description, by designing, providing, and assisting in the design and provision of healthcare information technology, which directly involves patients and their families.

Achievements and performance

Financial review

During the year, net outgoing resources of £7,174 (2024 - £62,885) were deducted from the unrestricted funds which, together with the net decrease in the value of investments of £37,242 (2024 - increase of £128,000), resulted in the net assets of the Charity decreasing by £44,416 (2024 - increased by £65,115).

On 9 August 2023, 200 ordinary shares in Endeavour Predict C.I.C were gifted to the Charity. This equates to the entire share capital of the company.

Reserves policy

At present, it is the policy of the trustees to distribute all the Charity's income they receive together with some of the capital. The balance of the Charity's Fund is to be retained to produce income for future years.

The balance held as unrestricted funds at 5 April 2025 was £1,891,855 (2024 - £1,936,271). The trustees believe that these funds are adequate to enable the Charity to continue to pursue its charitable objectives.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Investment policy

The trustees have appointed Rathbones (incorporating Investec Wealth & Investment UK) as their investment advisors. The trustees receive a full valuation report in respect of their investment portfolio every 3 months, meeting with the investment manager to discuss their portfolio and investment policy at least once each year. The agreed strategy is to invest medium risk with an income objective. All investments are held by Rathbones (incorporating Investec Wealth & Investment UK) as nominee.

The value of the Charity's investments is shown within notes 9 and 10 to these financial statements. The trustees continue to have confidence in their investment advisors.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risk is mitigated by retaining expert investment managers and have a diversified investment portfolio.

Structure, governance and management

Reference and administrative information set out in the financial statements forms part of this report. The Endeavour Health Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. Under the terms of the Trust Deed, the trustees are directed to hold the Charity's Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

The trustees have administered the Charity during the year, in accordance with the terms and objects of the Trust as laid down in the original Deed. The Charity began operating on 6 April 2014.

The Trust Deed contains no restrictions on the distributions of either capital or income, provided such distributions are for charitable purposes.

Clause 4 of the Trust Deed gives the trustees wide powers of investment to the extent that they have the same powers as if they were absolutely entitled to the Charity's funds beneficially.

The trustees were appointed on formation of the Charity and may seek reappointment if they retire by rotation or by giving notice. Apart from the first trustees, every trustee must be appointed by resolution passed by the incumbent trustees. In selecting individuals for appointment, the trustees must have due regard to their skills, knowledge and experience.

Details of related party transactions have been included in note 15 to these financial statements.

The trustees who served during the year and up to the date of this report were:

James Berry

David Stables

Rachel Stables

Andrew Whitwam

Future plans

The trustees plan as far as is possible that sufficient income and capital is available to be able to continue to make donations and grants at similar levels as at present to potential beneficiaries who may be eligible.

Key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the Charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that year.

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;
- make judgements and 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 Charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The Trustees' Report was approved by the Board of Trustees and signed on its behalf by:



.....
David Stables

Trustee

Dated: 26/01/26
.....

ENDEAVOUR HEALTH CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENDEAVOUR HEALTH CHARITY TRUST

I report to the trustees on my examination of the accounts of Endeavour Health Charity Trust ('the Charity') for the year ended 5 April 2025, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher FCA DchA
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Davidson House
Forbury Square
Reading
RG1 3EU

Dated: 27/01/26.....

ENDEAVOUR HEALTH CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
<u>Income from:</u>			
Donations and legacies	2	-	200
Investments	3	51,782	46,496
Total income		<u>51,782</u>	<u>46,696</u>
<u>Expenditure on:</u>			
Raising funds	4	16,543	16,041
Charitable activities	5	42,413	93,540
Total expenditure		<u>58,956</u>	<u>109,581</u>
Net expenditure before (losses)/gains on investments		(7,174)	(62,885)
Net (losses)/gains on investments	9	(37,242)	128,000
Net movement in funds		<u>(44,416)</u>	<u>65,115</u>
Total funds brought forward		1,936,271	1,871,156
Total funds carried forward	14	<u><u>1,891,855</u></u>	<u><u>1,936,271</u></u>

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

All income and expenditure derive from continuing activities.

ENDEAVOUR HEALTH CHARITY TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	10		1,871,664		1,923,722
Current assets					
Cash at bank and in hand		34,596		27,125	
Creditors: amounts falling due within one year	11				
		(14,405)		(14,576)	
Net current assets			20,191		12,549
Total assets less current liabilities being net assets			1,891,855		1,936,271
Income funds					
Unrestricted funds			1,891,855		1,936,271
Total Charity funds			1,891,855		1,936,271

The financial statements were approved by the trustees on 26/01/26 and are signed on their behalf by:



David Stables
Trustee

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Endeavour Health Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. The registered office is Low Farm, Barthorpe, Malton YO17 9RW. Under the terms of the Trust Deed, the trustees are directed to hold the Charity's funds and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these financial statements.

These financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity has adopted the Charities SORP (FRS 102) rather than applying the Charities 2005 SORP which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure is necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for accounting periods beginning on or after 1 January 2019.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS102 and has therefore applied the relevant public benefit requirement of FRS102.

The Charity has taken the exemption under section 405 of the Companies Act 2006 and does not prepare consolidated financial statements as it qualifies as the parent entity of a small group.

Going concern

The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least twelve months from the date of approval of these financial statements. The trustees review reserves levels, commitments, cash and forecasts at least one year ahead when assessing going concern. The trustees continue to review the current economic environment and the impact of cost of living, inflation and changing interest rates. The trustees do not see this having an impact on the Charity's ability to continue as a going concern, and therefore the trustees continue to adopt a going concern basis in preparing its financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

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

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date.

Investment income from bank interest is brought into the account gross when receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the Charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Raising funds

The costs of raising funds comprise of investment management costs and certain legal fees.

Charitable Activities

The costs of charitable activities include grants made and governance costs.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Financial instruments

The Charity only has basic financial assets and liabilities of a kind that qualify as basic financial instruments which are initially recognised at cost. Fixed asset investments are subsequently recognised at fair value with any movement being shown in the Statement of Financial Activities.

Cash flow exemption

The Charity has taken the exemption under section 7 of FRS102, permitted by the Charities SORP, to not prepare a cash flow as the Charity is considered to be a small entity.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

2 Donations and legacies

	2025 £	2024 £
Other	-	200

On 9 August 2023, 200 ordinary shares in Endeavour Predict C.I.C were gifted to the Charity. This equates to the entire share capital of the company.

3 Investments

	2025 £	2024 £
Income from investments	50,361	44,718
Interest receivable	1,421	1,778
	<u>51,782</u>	<u>46,496</u>

4 Raising funds

	2025 £	2024 £
Investment management	16,543	16,041
	<u>16,543</u>	<u>16,041</u>

5 Charitable activities

	2025 £	2024 £
Expenditure in relation to open source software and project management	31,961	70,825
Share of governance costs (see note 6)	10,452	22,715
	<u>42,413</u>	<u>93,540</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Governance costs

	2025 £	2024 £
Accountancy	4,284	3,840
Independent examination fees	3,655	3,054
Bank charges	90	90
Legal fees	2,423	15,731
	<u>10,452</u>	<u>22,715</u>
Analysed between:		
Charitable activities	<u>10,452</u>	<u>22,715</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year (2024 - none).

8 Employees

There were no employees during the current or prior year.

9 Net (losses)/gains on investments

	2025 £	2024 £
Change in fair value of investments	<u>(37,242)</u>	<u>128,000</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Fixed asset investments

	Investments £	Cash in portfolio £	Other investments	Total £
Cost or valuation				
At 5 April 2024	1,837,212	86,310	200	1,923,722
Additions	1,100,562	-	-	1,100,562
Change in fair value	(37,242)	-	-	(37,242)
Equalisation	(60)	-	-	(60)
Disposals	(1,064,868)	-	-	(1,064,868)
Movement in cash	-	(50,450)		(50,450)
	<u>1,835,604</u>	<u>35,860</u>	<u>200</u>	<u>1,871,664</u>
Carrying amount				
At 5 April 2025	1,835,604	35,860	200	1,871,664
At 5 April 2024	<u>1,837,212</u>	<u>86,310</u>	<u>200</u>	<u>1,923,722</u>

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	16	200	200

Investments at fair value comprise:	2025 £	2024 £
UK Fixed Income	725,140	482,990
UK Quoted Equities	89,230	108,658
Real Estate Investment Trusts	-	106,949
Overseas Fixed Income	338,682	293,614
Overseas Equities	524,489	556,045
Alternative Assets	158,063	288,956
	<u>1,835,604</u>	<u>1,837,212</u>

Fixed asset investments revalued

Investments are revalued at the end of each year by reference to their fair value. The historic cost of the investments is £1,772,811 (2024 - £1,805,420).

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,430	2,925
Accruals and deferred income	11,975	11,651
	<u>14,405</u>	<u>14,576</u>

12 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,908,680	1,923,522
	<u>1,908,680</u>	<u>1,923,522</u>
Carrying amount of financial liabilities		
Measured at amortised cost	14,405	14,576
	<u>14,405</u>	<u>14,576</u>

13 Analysis of charitable funds

	Balance at 6 April 2024 £	Income £	Expenditure £	(Losses) / Gains £	Balance at 5 April 2025 £
Unrestricted funds	1,936,271	51,782	(58,956)	(37,242)	1,891,855
	<u>1,936,271</u>	<u>51,782</u>	<u>(58,956)</u>	<u>(37,242)</u>	<u>1,891,855</u>

	Balance at 6 April 2023 £	Income £	Expenditure £	(Losses) / Gains £	Balance at 5 April 2024 £
Unrestricted funds	1,871,156	46,696	(109,581)	128,000	1,936,271
	<u>1,871,156</u>	<u>46,696</u>	<u>(109,581)</u>	<u>128,000</u>	<u>1,936,271</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

14 Analysis of net assets between funds

	Total £
Fund balances at 5 April 2025 are represented by:	
Investments	1,871,664
Current assets	20,191
	<hr/>
	1,891,855
	<hr/> <hr/>

Comparative analysis of net assets between funds

	Total £
Fund balances at 5 April 2024 are represented by:	
Investments	1,923,722
Current assets	12,549
	<hr/>
	1,936,271
	<hr/> <hr/>

15 Related party transactions

The trustees confirm there are no related party transactions to disclose (2024 - nil).

16 Subsidiaries

Details of the Charity's subsidiaries at 5 April 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Endeavour Predict C.I.C.	Unit 1.3, Morwick Hall, Mortec Park, York Road, Leeds, LS15 4TA	Community Interest Company (CIC)	Ordinary	100.00

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales - Charity number 1156863

Accounts

ENDEAVOUR HEALTH CHARITY TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2024

ENDEAVOUR HEALTH CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Stables Rachel Stables Andrew Whitwam James Berry
Charity number	1156863
Independent examiner	Kerry Gallagher FCA DchA RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading RG1 3EU
Bankers	Santander UK PLC 2 Triton Square Regent's Place London NW1 3AN
Solicitors	Rollits LLP Forsyth House Alpha Court Monks Cross York YO32 9WN
Investment advisors	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and activities

The trustees meet formally two or three times each year to discuss donations which they would like to make. They are, in addition, in contact with each other in between formal meetings whenever they wish to discuss matters and make specific decisions.

The objectives of the Charity are defined widely in the appendix to the governing document to include: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

All charities are required to report on the benefit of their work to the public. The aim of the trustees is to distribute the income in accordance with the objects of the Trust and the grant-making policy.

The trustees take into account the public benefit when deciding on grants and have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, making grants and in planning future activities.

During the year, the Charity made charitable grants, donations and similar funding totalling £70,825 (2023 - £128,769). They were made out of the income and capital of the Trust in pursuance of its objectives. The trustees therefore consider that the Charity's objectives have been met during the year.

Included within the funding made by the Charity were amounts paid in relation to the Discovery Project.

The Discovery Project has been shaped with the main aims being to predict, anticipate or inform individual health needs from algorithms running in real time (or as near as possible) and to deliver the insight gained directly into the patient's record across the whole of their pathway, whether in primary or secondary care or elsewhere, and including the patient themselves, thus creating the opportunity to improve or prevent adverse outcomes.

Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit to preserve and protect the health, and support and improve the healthcare of patients suffering from mental or physical illness of any description, by designing, providing, and assisting in the design and provision of healthcare information technology, which directly involves patients and their families.

Achievements and performance

Financial review

During the year, net outgoing resources of £62,885 (2023 - £117,939) were deducted from the unrestricted funds which, together with the net increase in the value on investments held at the year-end of £128,000 (2023 - decrease of £177,439), resulted in the net assets of the Trust increasing by £65,115 (2023 - decrease of £295,378).

On 9 August 2023, 200 ordinary shares in Endeavour Predict C.I.C were gifted to the charity. This equates to the entire share capital of the company.

Reserves Policy

At present, it is the policy of the trustees to distribute all the Trust's income they receive together with some of the capital of the Trust Fund. The balance of the Trust Fund is to be retained to produce income for future years.

The balance held as unrestricted funds at 5 April 2024 was £1,936,271 (2023 - £1,871,156). The trustees believe that these funds are adequate to enable the Charity to continue to pursue its charitable objectives.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Investment policy

The trustees have appointed Investec Wealth & Investment Limited as their investment advisors. The trustees receive a full valuation report in respect of their investment portfolio every 3 months, meeting with the investment manager to discuss their portfolio and investment policy at least once each year. The agreed strategy is to invest medium risk with an income objective. All investments are held by Investec Wealth and Investment Management as nominee.

The value of the Charity's investments is shown within notes 9 and 10 to these financial statements. The trustees continue to have confidence in their investment advisors.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risk is mitigated by retaining expert investment managers and have a diversified investment portfolio.

Structure, governance and management

Reference and administrative information set out in the financial statements form part of this report. The Endeavour Health Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

The trustees have administered the Charity during the year, in accordance with the terms and objects of the Trust as laid down in the original Deed. The Trust began operating on 6 April 2014.

The Trust Deed contains no restrictions on the distributions of either capital or income, provided such distributions are for charitable purposes.

Clause 4 of the deed gives the trustees wide powers of investment to the extent that they have the same powers as if they were absolutely entitled to the Trust Fund beneficially.

The trustees, were appointed on formation of the Charity and may seek reappointment if they retire by rotation or by giving notice. Apart from the first trustees, every trustee must be appointed by resolution passed by the members. In selecting individuals for appointment, the trustees must have due regard to their skills, knowledge and experience.

Details of related party transactions have been included in note 14 to these financial statements.

The trustees who served during the year and up to the date of this report were:

David Stables

Rachel Stables

Andrew Whitwam

James Berry

Future Plans

The trustees plan as far as is possible that sufficient income and capital is available to be able to continue to make donations and grants at similar levels as at present to potential beneficiaries who may be eligible.

Key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



.....
David Stables

Trustee

Dated: 04/02/25.....

ENDEAVOUR HEALTH CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENDEAVOUR HEALTH CHARITY TRUST

I report to the trustees on my examination of the financial statements of Endeavour Health Charity Trust ('the charity') for the year ended 5 April 2024, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher FCA DchA
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Davidson House
Forbury Square
Reading
RG1 3EU

Dated:

ENDEAVOUR HEALTH CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Donations and legacies	2	200	-
Investments	3	46,496	47,519
Total income		<u>46,696</u>	<u>47,519</u>
<u>Expenditure on:</u>			
Raising funds	4	16,041	16,228
Charitable activities	5	93,540	149,230
Total expenditure		<u>109,581</u>	<u>165,458</u>
Net expenditure before gains/(losses) on investments		(62,885)	(117,939)
Net gains/(losses) on investments	10	128,000	(177,439)
Net movement in funds		65,115	(295,378)
Total funds brought forward		1,871,156	2,166,534
Total funds carried forward	14	<u>1,936,271</u>	<u>1,871,156</u>

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

All income and expenditure derive from continuing activities.

ENDEAVOUR HEALTH CHARITY TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11	1,923,722		1,864,951	
Current assets					
Cash at bank and in hand		27,125		30,051	
Creditors: amounts falling due within one year	12	(14,576)		(23,846)	
Net current assets			12,549		6,205
Total assets less current liabilities being net assets			1,936,271		1,871,156
Income funds					
Unrestricted funds			1,936,271		1,871,156
			1,936,271		1,871,156

The financial statements were approved by the trustees on 04/02/25 and are signed on their behalf by:



David Stables
Trustee

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Endeavour Health Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. The registered office is Low Farm, Barthorpe, Malton, YO17 9RW. Under the terms of the deed the Trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the Trustees in their absolute discretion think fit.

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these financial statements.

These financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity has adopted the Charities SORP (FRS 102) rather than applying the Charities 2005 SORP which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure is necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for accounting periods beginning on or after 1 January 2019.

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

The charity constitutes a public benefit entity as defined by FRS102 and has therefore applied the relevant public benefit requirement of FRS102.

Going concern

The Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements. The Trustees review reserves levels, commitments, cash and forecasts at least one year ahead when assessing going concern. The Trustees continue to review the current economic environment and the impact of cost of living, inflation and changing interest rates. The Trustees do not see this having an impact on the charity's ability to continue as a going concern, and therefore the Trust continues to adopt a going concern basis in preparing its financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Investment income from bank interest is brought into the account gross when receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Raising funds

The costs of raising funds comprise of investment management costs and certain legal fees.

Charitable Activities

The costs of charitable activities include grants made and governance costs.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Financial instruments

The charity only has basic financial assets and liabilities of a kind that qualify as basic financial instruments which are initially recognised at cost. Fixed asset investments are subsequently recognised at fair value with any movement being shown in the Statement of Financial Activities.

Cash flow exemption

The charity has taken the exemption under section 7 of FRS102, permitted by the Charities SORP, to not prepare a cash flow as the charity is considered to be a small entity.

2 Donations and legacies

	2024	2023
	£	£
Other	200	-
	<u>200</u>	<u>-</u>

On 9 August 2023, 200 ordinary shares in Endeavour Predict C.I.C were gifted to the charity. This equates to the entire share capital of the company.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

3 Investments

	2024	2023
	£	£
Income from investments	44,718	47,008
Interest receivable	1,778	511
	<u>46,496</u>	<u>47,519</u>

4 Raising funds

	2024	2023
	£	£
Investment management	16,041	16,228
	<u>16,041</u>	<u>16,228</u>

5 Charitable activities

	2024	2023
	£	£
Expenditure in relation to open source software and project management	70,825	116,769
Grant funding of activities (see note 6)	-	12,000
Share of governance costs (see note 7)	22,715	20,461
	<u>93,540</u>	<u>149,230</u>

6 Grants payable

	2024	2023
	£	£
Grants to institutions: Bradford Hate Crime	-	12,000
	<u>-</u>	<u>12,000</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Governance costs

	2024 £	2023 £
Accountancy	3,840	4,200
Independent examination fees	3,054	3,786
Bank charges	90	90
Legal fees	15,731	11,185
Tax compliance fees	-	1,200
	<u>22,715</u>	<u>20,461</u>
Analysed between:		
Charitable activities	<u>22,715</u>	<u>20,461</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year (2023 - none).

9 Employees

There were no employees during the year or prior year.

10 Net gains/(losses) on investments

	2024 £	2023 £
Change in fair value of investments	128,000	(177,439)

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

11 Fixed asset investments

	Investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2023	1,808,023	56,928	1,864,951
Additions	771,204	-	771,204
Change in fair value	128,000	-	128,000
Equalisation	(1,495)	-	(1,495)
Disposals	(868,520)	-	(868,520)
Movement in cash	-	29,382	29,382
	<hr/>	<hr/>	<hr/>
At 5 April 2024	1,837,212	86,310	1,923,522
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 5 April 2024	1,837,212	86,310	1,923,522
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 5 April 2023	1,808,023	56,928	1,864,951
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	17	200	-
		<hr/> <hr/>	<hr/> <hr/>
		2024 £	2023 £
Investments at fair value comprise:			
UK Fixed Income		482,990	-
UK Quoted Equities		108,658	164,236
Real Estate Investment Trusts		106,949	65,194
Overseas Fixed Income		293,614	-
Overseas Fixed Interest		-	684,969
Overseas Equities		556,045	532,776
Alternative Assets		288,956	360,848
		<hr/>	<hr/>
		1,837,212	1,808,023
		<hr/> <hr/>	<hr/> <hr/>

Fixed asset investments revalued

Investments are revalued at the end of each year by reference to their fair value. The historic cost of the investments is £1,805,420 (2023 - £1,871,005).

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,925	11,884
Accruals and deferred income	11,651	11,962
	<u>14,576</u>	<u>23,846</u>

13 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,923,522	1,864,951
	<u>1,923,522</u>	<u>1,864,951</u>
Carrying amount of financial liabilities		
Measured at amortised cost	14,576	23,846
	<u>14,576</u>	<u>23,846</u>

14 Analysis of charitable funds

	Balance at 6 April 2023 £	Movement in funds		Gains and losses £	Balance at 5 April 2024 £
		Income £	Expenditure £		
Unrestricted funds	1,871,156	46,696	(109,581)	128,000	1,936,271
	<u>1,871,156</u>	<u>46,696</u>	<u>(109,581)</u>	<u>128,000</u>	<u>1,936,271</u>

	Balance at 6 April 2022 £	Movement in funds		Gains and losses £	Balance at 5 April 2023 £
		Income £	Expenditure £		
Unrestricted funds	2,166,534	47,519	(165,458)	(177,439)	1,871,156
	<u>2,166,534</u>	<u>47,519</u>	<u>(165,458)</u>	<u>(177,439)</u>	<u>1,871,156</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

15 Analysis of net assets between funds

	Total £
Fund balances at 5 April 2024 are represented by:	
Investments	1,923,722
Current assets/(liabilities)	12,549
	<hr/>
	1,936,271
	<hr/> <hr/>

Comparative analysis of net assets between funds

	Total £
Fund balances at 5 April 2023 are represented by:	
Investments	1,864,951
Current assets/(liabilities)	6,205
	<hr/>
	1,871,156
	<hr/> <hr/>

16 Related party transactions

The trustees confirm there are no related party transactions to disclose (2023 - nil).

17 Subsidiaries

Details of the charity's subsidiaries at 5 April 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Endeavour Predict C.I.C.	Oaktree House, 408 Oakwood Lane, Leeds, England, LS8 3LG	Community Interest Company (CIC)	Ordinary	100.00	

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales - Charity number 1156863

Accounts

Charity Registration No. 1156863

ENDEAVOUR HEALTH CHARITY TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

ENDEAVOUR HEALTH CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

David Stables
Rachel Stables
Andrew Whitwam
James Berry

Charity number

1156863

Independent examiner

Richard Lewis FCCA
RSM UK Tax and Accounting Limited
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

Bankers

Santander UK PLC
2 Triton Square
Regent's Place
London
NW1 3AN

Solicitors

Rollits LLP
Forsyth House
Alpha Court
Monks Cross
York
YO32 9WN

Investment advisors

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7QN

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and activities

The trustees meet formally two or three times each year to discuss donations which they would like to make. They are, in addition, in contact with each other in between formal meetings whenever they wish to discuss matters and make specific decisions.

The objectives of the Charity are defined widely in the appendix to the governing document to include: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

All charities are required to report on the benefit of their work to the public. The aim of the trustees is to distribute the income in accordance with the objects of the Trust and the grant-making policy.

The trustees take into account the public benefit when deciding on grants and have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, making grants and in planning future activities.

During the year the Charity made charitable grants, donations and similar funding totalling £122,370 (2022 - £389,299). They were made out of the income and capital of the Trust in pursuance of its objectives. The trustees therefore consider that the Charity's objectives have been met during the year.

Included within the funding made by the Charity were amounts paid in relation to the Discovery Project.

The Discovery Project has been shaped with the main aims being to predict, anticipate or inform individual health needs from algorithms running in real time (or as near as possible) and to deliver the insight gained directly into the patient's record across the whole of their pathway, whether in primary or secondary care or elsewhere, and including the patient themselves, thus creating the opportunity to improve or prevent adverse outcomes.

Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit to preserve and protect the health, and support and improve the healthcare of patients suffering from mental or physical illness of any description, by designing, providing, and assisting in the design and provision of healthcare information technology, which directly involves patients and their families.

Achievements and performance

Financial review

During the year net outgoing resources of £106,055 (2022 - £375,613) were deducted from the unrestricted funds which, together with the net decrease in the value on investments held at the year-end of £177,439 (2022 - increase of £86,133), resulted in the net assets of the Trust decreasing by £283,494 (2022 - £289,480).

Reserves Policy

At present, it is the policy of the trustees to distribute all the Trust's income they receive together with some of the capital of the Trust Fund. The balance of the Trust Fund is to be retained to produce income for future years.

The balance held as unrestricted funds at 5 April 2023 was £1,883,040 (2022 - £2,166,534). The trustees believe that these funds are adequate to enable the Charity to continue to pursue its charitable objectives.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Investment policy

The trustees have appointed Investec Wealth & Investment Limited as their investment advisors. The trustees receive a full valuation report in respect of their investment portfolio every 3 months, meeting with the investment manager to discuss their portfolio and investment policy at least once each year. The agreed strategy is to invest medium risk with an income objective. All investments are held by Investec Wealth and Investment Management as nominee.

The value of the Charity's investments is shown within notes 9 and 10 to these financial statements. The trustees continue to have confidence in their investment advisors.

Risk management

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risk is mitigated by retaining expert investment managers and have a diversified investment portfolio.

Structure, governance and management

Reference and administrative information set out in the financial statements form part of this report. The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

The trustees have administered the Charity during the year, in accordance with the terms and objects of the Trust as laid down in the original Deed. The Trust began operating on 6 April 2014.

The Trust Deed contains no restrictions on the distributions of either capital or income, provided such distributions are for charitable purposes.

Clause 4 of the deed gives the trustees wide powers of investment to the extent that they have the same powers as if they were absolutely entitled to the Trust Fund beneficially.

The trustees, were appointed on formation of the Charity and may seek reappointment if they retire by rotation or by giving notice. Apart from the first trustees, every trustee must be appointed by resolution passed by the members. In selecting individuals for appointment, the trustees must have due regard to their skills, knowledge and experience.

Details of related party transactions have been included in note 14 to these financial statements.

The trustees who served during the year were:

David Stables
Rachel Stables
Andrew Whitwam
James Berry

Future Plans

The trustees plan as far as is possible that sufficient income and capital is available to be able to continue to make donations and grants at similar levels as at present to potential beneficiaries who may be eligible.

On 9 August 2023, 100 ordinary shares in Endeavour Predict were gifted to the charity. This equates to the entire share capital of the company.

Key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.



.....
David Stables

Trustee

Dated: 30/01/24

ENDEAVOUR HEALTH CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENDEAVOUR HEALTH CHARITY TRUST

I report to the trustees on my examination of the financial statements of Endeavour Health Charity Trust ('the charity') for the year ended 5 April 2023, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Richard Lewis

Richard Lewis FCCA
The Association of Chartered Certified Accountants
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

Dated: 30/01/24.....

ENDEAVOUR HEALTH CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Investments	2	47,519	43,395
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	3	16,228	22,359
		<hr/>	<hr/>
Charitable activities	4	149,230	396,649
		<hr/>	<hr/>
Total resources expended		165,458	419,008
		<hr/>	<hr/>
Net gains/(losses) on investments	9	(177,439)	86,133
		<hr/>	<hr/>
Net movement in funds		(295,378)	(289,480)
		<hr/>	<hr/>
Total funds brought forward		2,166,534	2,456,014
		<hr/>	<hr/>
Total funds carried forward		1,871,156	2,166,534
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

ENDEAVOUR HEALTH CHARITY TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	10	1,864,951		2,111,384	
Current assets					
Cash at bank and in hand		30,051		66,672	
Creditors: amounts falling due within one year	11	(23,846)		(11,522)	
Net current assets			6,205		55,150
Total assets less current liabilities			1,871,156		2,166,534
Income funds					
Unrestricted funds			1,871,156		2,166,534
			1,871,156		2,166,534

The financial statements were approved by the trustees on 30/01/24



David Stables
Trustee

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. The registered office is Low Farm, Barthorpe, Malton, YO17 9RW. Under the terms of the deed the Trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the Trustees in their absolute discretion think fit.

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these financial statements.

These financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

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

The charity constitutes a public benefit entity as defined by FRS102 and has therefore applied the relevant public benefit requirement of FRS102.

Going concern

The Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements. The Trustees review reserves levels, commitments, cash and forecasts at least one year ahead when assessing going concern. The Trustees continue to review the current economic environment and the impact of cost of living, inflation and changing interest rates. The Trustees do not see this having an impact on the charity's ability to continue as a going concern, and therefore the Trust continues to adopt a going concern basis in preparing its financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Incoming resources

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Investment income from bank interest is brought into the account gross when receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Raising funds

The costs of generating funds comprise of investment management costs and certain legal fees.

Charitable Activities

The costs of charitable activities include grants made and governance costs.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Financial instruments

The charity only has basic financial assets and liabilities of a kind that qualify as basic financial instruments which are initially recognised at cost. Fixed asset investments are subsequently recognised at fair value with any movement being shown in the Statement of Financial Activities.

Cash flow exemption

The charity has taken the exemption under section 7 of FRS102, permitted by the Charities SORP, to not prepare a cash flow as the charity is considered to be a small entity.

2 Investments

	2023	2022
	£	£
Income from investments	47,008	42,881
Interest receivable	511	514
	<hr/>	<hr/>
	47,519	43,395
	<hr/> <hr/>	<hr/> <hr/>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

3 Raising funds

	2023 £	2022 £
Investment management	16,228	22,359
	<u>16,228</u>	<u>22,359</u>

4 Charitable activities

	2023 £	2022 £
Expenditure in relation to open source software and project management	116,769	389,299
Grant funding of activities (see note 5)	12,000	-
Share of governance costs (see note 6)	20,461	7,350
	<u>149,230</u>	<u>396,649</u>

5 Grants payable

	2023 £	2022 £
Grants to institutions: Bradford Hate Crime	12,000	-
	<u>12,000</u>	<u>-</u>

6 Governance costs

	2023 £	2022 £
Accountancy	4,200	5,478
Independent examination fees	3,786	1,782
Bank charges	90	90
Legal fees	11,185	-
Tax compliance fees	1,200	-
	<u>20,461</u>	<u>7,350</u>
Analysed between Charitable activities	<u>20,461</u>	<u>7,350</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	2023 £	2022 £
Change in fair value of investments	(177,439)	86,133

10 Fixed asset investments

	Investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2022	2,070,914	40,470	2,111,384
Additions	986,863	-	986,863
Change in fair value	(177,439)	-	(177,439)
Equalisation	(594)	-	(594)
Disposals	(1,071,721)	-	(1,071,721)
Movement in cash	-	16,458	16,458
At 5 April 2023	1,808,023	56,928	1,864,951
Carrying amount			
At 5 April 2023	1,808,023	56,928	1,864,951
At 5 April 2022	2,070,914	40,470	2,111,384

	2023 £	2022 £
Investments at fair value comprise:		
UK Fixed Interest	-	590,810
UK Quoted Equities	164,236	197,428
Real Estate Investment Trusts	65,194	113,965
Overseas Fixed Interest	684,969	200,109
Overseas Equities	532,776	595,582
Alternative Assets	360,848	373,020
	1,808,023	2,070,914

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

10 Fixed asset investments (Continued)

Fixed asset investments revalued

Investments are revalued at the end of each year by reference to their fair value. The historic cost of the investments is £1,871,005 (2022 - £2,028,216).

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,884	-
Accruals and deferred income	11,962	11,522
	<u>23,846</u>	<u>11,522</u>

12 Analysis of charitable funds

	Movement in funds				
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Balance at 5 April 2023 £
Unrestricted funds	2,166,534	47,519	(165,458)	(177,439)	1,871,156
	<u>2,166,534</u>	<u>47,519</u>	<u>(165,458)</u>	<u>(177,439)</u>	<u>1,871,156</u>

	Movement in funds				
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	Balance at 5 April 2022 £
Unrestricted funds	2,456,014	43,395	(419,008)	86,133	2,166,534
	<u>2,456,014</u>	<u>43,395</u>	<u>(419,008)</u>	<u>86,133</u>	<u>2,166,534</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

13 Analysis of net assets between funds

	Total £
Fund balances at 5 April 2023 are represented by:	
Investments	1,864,951
Current assets/(liabilities)	6,205
	<hr/>
	1,871,156
	<hr/> <hr/>

14 Related party transactions

The trustees confirm there are no related party transactions to disclose.

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales - Charity number 1156863

Accounts

ENDEAVOUR HEALTH CHARITY TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2022

ENDEAVOUR HEALTH CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

David Stables
Rachel Stables
Andrew Whitwam
James Berry

Charity number

1156863

Independent examiner

Richard Lewis FCCA
RSM UK Tax and Accounting Limited
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

Bankers

Santander UK PLC
2 Triton Square
Regent's Place
London
NW1 3AN

Solicitors

Rollits LLP
Forsyth House
Alpha Court
Monks Cross
York
YO32 9WN

Investment advisors

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7QN

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" published on 16 July 2014 and as amended from 1 January 2019.

Objectives and activities

The trustees meet formally two or three times each year to discuss donations which they would like to make. They are, in addition, in contact with each other in between formal meetings whenever they wish to discuss matters and make specific decisions.

The objectives of the Charity are defined widely in the appendix to the governing document to include: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

All charities are required to report on the benefit of their work to the public. The aim of the trustees is to distribute the income in accordance with the objects of the Trust and the grant-making policy.

The trustees take into account the public benefit when deciding on grants and have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, making grants and in planning future activities.

During the year the Charity made charitable grants, donations and similar funding totalling £389,299 (2021 - £252,208). They were made out of the income and capital of the Trust in pursuance of its objectives. The trustees therefore consider that the Charity's objectives have been met during the year.

Included within the funding made by the Charity were amounts paid in relation to the Discovery Project.

The Discovery Project has been shaped with the main aims being to predict, anticipate or inform individual health needs from algorithms running in real time (or as near as possible) and to deliver the insight gained directly into the patient's record across the whole of their pathway, whether in primary or secondary care or elsewhere, and including the patient themselves, thus creating the opportunity to improve or prevent adverse outcomes.

Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit to preserve and protect the health, and support and improve the healthcare of patients suffering from mental or physical illness of any description, by designing, providing, and assisting in the design and provision of healthcare information technology, which directly involves patients and their families.

Achievements and performance

Financial review

During the year net outgoing resources of £375,613 (2021 - £227,258) were deducted from the unrestricted funds which, together with the net increase in the value on investments held at the year-end of £86,133 (2021 - £353,141), resulted in the net assets of the Trust decreasing by £289,480 (2021 - increasing by £125,833).

Reserves Policy

At present, it is the policy of the trustees to distribute all the Trust's income they receive together with some of the capital of the Trust Fund. The balance of the Trust Fund is to be retained to produce income for future years.

The balance held as unrestricted funds at 5 April 2022 was £2,166,534 (2021 - £2,456,014). The trustees believe that these funds are adequate to enable the Charity to continue to pursue its charitable objectives.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Investment policy

The trustees have appointed Investec Wealth & Investment Limited as their investment advisors. The trustees receive a full valuation report in respect of their investment portfolio every 3 months, meeting with the investment manager to discuss their portfolio and investment policy at least once each year. The agreed strategy is to invest medium risk with an income objective. All investments are held by Investec Wealth and Investment Management as nominee.

The value of the Charity's investments is shown within notes 8 and 9 to these financial statements. The trustees continue to have confidence in their investment advisors.

Risk management

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risk is mitigated by retaining expert investment managers and have a diversified investment portfolio.

Structure, governance and management

Reference and administrative information set out in the financial statements form part of this report. The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

The trustees have administered the Charity during the year, in accordance with the terms and objects of the Trust as laid down in the original Deed. The Trust began operating on 6 April 2014.

The Trust Deed contains no restrictions on the distributions of either capital or income, provided such distributions are for charitable purposes.

Clause 4 of the deed gives the trustees wide powers of investment to the extent that they have the same powers as if they were absolutely entitled to the Trust Fund beneficially.

The trustees, were appointed on formation of the Charity and may seek reappointment if they retire by rotation or by giving notice. Apart from the first trustees, every trustee must be appointed by resolution passed by the members. In selecting individuals for appointment, the trustees must have due regard to their skills, knowledge and experience.

Details of related party transactions have been included in note 14 to these financial statements.

The trustees who served during the year were:

David Stables
Rachel Stables
Andrew Whitwam
James Berry

Future Plans

The trustees plan as far as is possible that sufficient income and capital is available to be able to continue to make donations and grants at similar levels as at present to potential beneficiaries who may be eligible.

Key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

DI Stables

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David Stables

Trustee 16/01/23

Dated:

ENDEAVOUR HEALTH CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENDEAVOUR HEALTH CHARITY TRUST

I report to the trustees on my examination of the financial statements of Endeavour Health Charity Trust ('the charity') for the year ended 5 April 2022, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Richard Lewis

Richard Lewis FCCA
The Association of Chartered Certified Accountants
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

16/01/23
Dated:

ENDEAVOUR HEALTH CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Investments	2	43,395	51,234
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	3	22,359	19,501
		<hr/>	<hr/>
Charitable activities	4	396,649	258,991
		<hr/>	<hr/>
Total resources expended		419,008	278,492
		<hr/>	<hr/>
Net gains/(losses) on investments	8	86,133	353,141
		<hr/>	<hr/>
Net movement in funds		(289,480)	125,883
		<hr/>	<hr/>
Total funds brought forward		2,456,014	2,330,131
		<hr/>	<hr/>
Total funds carried forward		2,166,534	2,456,014
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

ENDEAVOUR HEALTH CHARITY TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9		2,111,384		2,449,954
Current assets					
Cash at bank and in hand		66,672		56,011	
Creditors: amounts falling due within one year	10	(11,522)		(49,951)	
Net current assets			55,150		6,060
Total assets less current liabilities			2,166,534		2,456,014
Income funds					
Unrestricted funds			2,166,534		2,456,014
			2,166,534		2,456,014

The financial statements were approved by the trustees on ^{16/01/23}.....

DI Stables

.....

David Stables

Trustee

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. The registered office is Low Farm, Barthorpe, Malton, YO17 9RW. Under the terms of the deed the Trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the Trustees in their absolute discretion think fit.

Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

Going concern

The Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements. The Trustees review reserves levels, commitments, cash and forecasts at least one year ahead when assessing going concern. The Trustees continue to review the current economic environment and the impact of cost of living, inflation and changing interest rates. The Trustees do not see this having an impact on the charity's ability to continue as a going concern, and therefore the Trust continues to adopt a going concern basis in preparing its financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Incoming resources

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Investment income from bank interest is brought into the account gross when receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the trust.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Raising funds

The costs of generating funds comprise of investment management costs and certain legal fees.

Charitable Activities

The costs of charitable activities include grants made and governance costs.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash flow exemption

The charity has taken the exemption under section 7 of FRS102, permitted by the Charities SORP, to not prepare a cash flow as the charity is considered to be a small entity.

2 Investments

	2022 £	2021 £
Income from investments	42,881	50,369
Interest receivable	514	865
	<u>43,395</u>	<u>51,234</u>

3 Raising funds

	2022 £	2021 £
Investment management	22,359	19,501
	<u>22,359</u>	<u>19,501</u>

4 Charitable activities

	2022 £	2021 £
Expenditure in relation to open source software and project management	389,299	252,208
Share of governance costs (see note 5)	7,350	6,783
	<u>396,649</u>	<u>258,991</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

5 Governance costs

	2022 £	2021 £
Accountancy	5,478	4,980
Independent examination fees	1,782	1,620
Bank charges	90	83
Interest	-	100
	<u>7,350</u>	<u>6,783</u>
Analysed between Charitable activities	<u>7,350</u>	<u>6,783</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Net gains/(losses) on investments

	2022 £	2021 £
Change in fair value of investments	<u>86,133</u>	<u>353,141</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

9 Fixed asset investments

	Investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 6 April 2021	2,379,653	70,301	2,449,954
Additions	722,186	-	722,186
Change in fair value	86,133	-	86,133
Income reinvested	3,687	-	3,687
Equalisation	536	-	536
Disposals	(1,121,281)	-	(1,121,281)
Movement in cash		(29,831)	(29,831)
	<u>2,070,914</u>	<u>40,470</u>	<u>2,111,384</u>
Carrying amount			
At 5 April 2022	<u>2,070,914</u>	<u>40,470</u>	<u>2,111,384</u>
At 5 April 2021	<u>2,379,653</u>	<u>70,301</u>	<u>2,449,954</u>

	2022	2021
	£	£
Investments at fair value comprise:		
UK Fixed Interest	590,810	700,138
UK Quoted Equities	197,428	227,317
UK Unit Trusts	-	194,996
Real Estate Investment Trusts	113,965	80,275
Overseas Fixed Interest	200,109	630,170
Overseas Equities	595,582	108,318
Alternative Assets	373,020	438,439
	<u>2,070,914</u>	<u>2,379,653</u>

Fixed asset investments revalued

Investments are revalued at the end of each year by reference to their fair value. The historic cost of the investments is £2,028,216 (2021 - £2,199,678).

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>11,522</u>	<u>49,951</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

11 Analysis of charitable funds

	Balance at 6 April 2021 £	Movement in funds			Balance at 5 April 2022 £
		Incoming resources £	Resources expended £	Gains and losses £	
Unrestricted funds	2,456,014	43,395	(419,008)	86,133	2,166,534
	<u>2,456,014</u>	<u>43,395</u>	<u>(419,008)</u>	<u>86,133</u>	<u>2,166,534</u>
	<u><u>2,456,014</u></u>	<u><u>43,395</u></u>	<u><u>(419,008)</u></u>	<u><u>86,133</u></u>	<u><u>2,166,534</u></u>

	Balance at 6 April 2020 £	Movement in funds			Balance at 5 April 2021 £
		Incoming resources £	Resources expended £	Gains and losses £	
Unrestricted funds	2,330,131	51,234	(278,492)	353,141	2,456,014
	<u>2,330,131</u>	<u>51,234</u>	<u>(278,492)</u>	<u>353,141</u>	<u>2,456,014</u>
	<u><u>2,330,131</u></u>	<u><u>51,234</u></u>	<u><u>(278,492)</u></u>	<u><u>353,141</u></u>	<u><u>2,456,014</u></u>

12 Analysis of net assets between funds

	Total £
Fund balances at 5 April 2022 are represented by:	
Investments	2,111,384
Current assets/(liabilities)	55,150
	<u>2,166,534</u>
	<u><u>2,166,534</u></u>

13 Related party transactions

During the year, the charity made purchases of £nil (2021 - £nil) from a party connected with a trustee of the charity.

The trustees believe there are no other related party transactions to disclose.

ENDEAVOUR HEALTH CHARITY TRUST

England & Wales - Charity number 1156863

Accounts

Charity Registration No. 1156863

ENDEAVOUR HEALTH CHARITY TRUST
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2021

ENDEAVOUR HEALTH CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Stables Rachel Stables Andrew Whitwam James Berry
Charity number	1156863
Independent examiner	Richard Lewis FCCA RSM UK Tax and Accounting Limited Chartered Accountants Two Humber Quays Wellington Street West Hull HU1 2BN
Bankers	Santander UK PLC 2 Triton Square Regent's Place London NW1 3AN
Solicitors	Rollits LLP Forsyth House Alpha Court Monks Cross York YO32 9WN
Investment advisors	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" published on 16 July 2014 and as amended from 1 January 2019.

Objectives and activities

The trustees meet formally two or three times each year to discuss donations which they would like to make. They are, in addition, in contact with each other in between formal meetings whenever they wish to discuss matters and make specific decisions.

The objectives of the Charity are defined widely in the appendix to the governing document to include: To preserve and protect the health and support and improve the healthcare of patients suffering from mental or physical illness of any description by designing and providing and assisting in the design and provision of healthcare information technology which directly involves patients and their families as users.

All charities are required to report on the benefit of their work to the public. The aim of the trustees is to distribute the income in accordance with the objects of the Trust and the grant-making policy.

The trustees take into account the public benefit when deciding on grants and have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, making grants and in planning future activities.

During the year the Charity made charitable grants, donations and similar funding totalling £252,208 (2020 - £928,608). They were made out of the income and capital of the Trust in pursuance of its objectives. The trustees therefore consider that the Charity's objectives have been met during the year.

Included within the funding made by the Charity were amounts paid in relation to the Discovery Project.

The Discovery Project has been shaped with the main aims being to predict, anticipate or inform individual health needs from algorithms running in real time (or as near as possible) and to deliver the insight gained directly into the patient's record across the whole of their pathway, whether in primary or secondary care or elsewhere, and including the patient themselves, thus creating the opportunity to improve or prevent adverse outcomes.

Grant making policy

The Charity has established its grant making policy to achieve its objects for the public benefit to preserve and protect the health, and support and improve the healthcare of patients suffering from mental or physical illness of any description, by designing, providing, and assisting in the design and provision of healthcare information technology, which directly involves patients and their families.

Achievements and performance

Financial review

During the year net outgoing resources of £227,258 (2020 - £883,578) were deducted from the unrestricted funds which, together with the net increase in the value on investments held at the year-end of £353,141 (2020 - a decrease of £196,318), resulted in the net assets of the Trust increasing by £125,883 (2020 - decreasing by £1,079,896).

Reserves Policy

At present, it is the policy of the trustees to distribute all the Trust's income they receive together with some of the capital of the Trust Fund. The balance of the Trust Fund is to be retained to produce income for future years.

The balance held as unrestricted funds at 5 April 2021 was £2,456,014 (2020 - £2,330,131). The trustees believe that these funds are adequate to enable the Charity to continue to pursue its charitable objectives.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Investment policy

The trustees have appointed Investec Wealth & Investment Limited as their investment advisors. The trustees receive a full valuation report in respect of their investment portfolio every 6 months, meeting with the investment manager to discuss their portfolio and investment policy at least once each year. The agreed strategy is to invest medium risk with an income objective. All investments are held by Investec Wealth and Investment Management as nominee.

The value of the Charity's investments is shown within notes 8 and 9 to these financial statements. The trustees continue to have confidence in their investment advisors.

Risk management

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risk is mitigated by retaining expert investment managers and have a diversified investment portfolio.

Structure, governance and management

Reference and administrative information set out in the financial statements form part of this report. The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

The trustees have administered the Charity during the year, in accordance with the terms and objects of the Trust as laid down in the original Deed. The Trust began operating on 6 April 2014.

The Trust Deed contains no restrictions on the distributions of either capital or income, provided such distributions are for charitable purposes.

Clause 4 of the deed gives the trustees wide powers of investment to the extent that they have the same powers as if they were absolutely entitled to the Trust Fund beneficially.

The trustees, were appointed on formation of the Charity and may seek reappointment if they retire by rotation or by giving notice. Apart from the first trustees, every trustee must be appointed by resolution passed by the members. In selecting individuals for appointment, the trustees must have due regard to their skills, knowledge and experience.

Details of related party transactions have been included in note 14 to these financial statements.

The trustees who served during the year were:

David Stables
Rachel Stables
Andrew Whitwam
James Berry

Future Plans

The trustees plan as far as is possible that sufficient income and capital is available to be able to continue to make donations and grants at similar levels as at present to potential beneficiaries who may be eligible.

Key management personnel remuneration

The trustees consider the Board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

ENDEAVOUR HEALTH CHARITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

David Stables

.....
David Stables

Trustee 12/12/21

Dated:

ENDEAVOUR HEALTH CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ENDEAVOUR HEALTH CHARITY TRUST

I report to the trustees on my examination of the financial statements of Endeavour Health Charity Trust ('the charity') for the year ended 5 April 2021, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

RSM UK Tax and Accounting Limited

Richard Lewis FCCA
The Association of Chartered Certified Accountants
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

Dated: *16/12/2021*

ENDEAVOUR HEALTH CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
Investments	2	51,234	80,408
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	3	19,501	27,208
		<hr/>	<hr/>
Charitable activities	4	258,991	936,778
		<hr/>	<hr/>
Total resources expended		278,492	963,986
		<hr/>	<hr/>
Net gains/(losses) on investments	8	353,141	(196,318)
		<hr/>	<hr/>
Net movement in funds		125,883	(1,079,896)
		<hr/>	<hr/>
Total funds brought forward		2,330,131	3,410,027
		<hr/>	<hr/>
Total funds carried forward		2,456,014	2,330,131
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

ENDEAVOUR HEALTH CHARITY TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	9	2,449,954		2,115,097	
Current assets					
Debtors	10	-		100	
Cash at bank and in hand		56,011		231,535	
		<u>56,011</u>		<u>231,635</u>	
Creditors: amounts falling due within one year	11	(49,951)		(16,601)	
Net current assets			6,060		215,034
Total assets less current liabilities			<u>2,456,014</u>		<u>2,330,131</u>
Income funds					
Unrestricted funds			2,456,014		2,330,131
			<u>2,456,014</u>		<u>2,330,131</u>

The financial statements were approved by the trustees on 12/12/21

David Stables
.....
David Stables
Trustee

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Endeavour Charity Trust was created by a Trust Deed dated 30 January 2014 and is registered as a charity under the Charities Act 2011, Registration Number 1156863. The registered office is Low Farm, Barthorpe, Malton, YO17 9RW. Under the terms of the deed the Trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the Trustees in their absolute discretion think fit.

Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that, in light of the Covid-19 pandemic, the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has net assets and an unrestricted funds position which the trustees believe will enable the charity to continue in operational existence for the 12 months beyond the date of approving the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Incoming resources

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Investment income from bank interest is brought into the account gross when receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Raising funds

The costs of generating funds comprise of investment management costs and certain legal fees.

Charitable Activities

The costs of charitable activities include grants made and governance costs.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Financial instruments

The charity only has basic financial assets and liabilities of a kind that qualify as basic financial instruments which are initially recognised at cost. Fixed asset investments are subsequently recognised at fair value with any movement being shown in the Statement of Financial Activities.

Cash flow exemption

The charity has taken the exemption under section 7 of FRS102, permitted by the Charities SORP, to not prepare a cash flow as the charity is considered to be a small entity.

2 Investments

	2021	2020
	£	£
Income from investments	50,369	80,165
Interest receivable	865	243
	<u>51,234</u>	<u>80,408</u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

3 Raising funds

	2021 £	2020 £
Investment management	19,501	27,208
	<u>19,501</u>	<u>27,208</u>

4 Charitable activities

	2021 £	2020 £
Expenditure in relation to open source software and project management	252,208	928,608
Share of governance costs (see note 5)	6,783	8,170
	<u>258,991</u>	<u>936,778</u>

5 Governance costs

	2021 £	2020 £
Accountancy	4,980	4,680
Independent examination fees	1,620	1,620
Bank charges	83	290
Interest	100	-
Meeting room rental	-	1,580
	<u>6,783</u>	<u>8,170</u>
Analysed between Charitable activities	<u>6,783</u>	<u>8,170</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8 Net gains/(losses) on investments

	2021 £	2020 £
Change in fair value of investments	353,141	(196,318)

9 Fixed asset investments

	Investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2020	1,995,857	119,240	2,115,097
Additions	1,411,047	(48,939)	1,362,108
Change in fair value	353,141	-	353,141
Income reinvested	3,932	-	3,932
Equalisation	1,424	-	1,424
Disposals	(1,385,748)	-	(1,385,748)
At 5 April 2021	2,379,653	70,301	2,449,954
Carrying amount			
At 5 April 2021	2,379,653	70,301	2,449,954
At 5 April 2020	1,995,857	119,240	2,115,097

	2021 £	2020 £
Investments at fair value comprise:		
UK Fixed Interest	700,138	409,813
UK Quoted Equities	227,317	232,019
UK Unit Trusts	194,996	82,203
Real Estate Investment Trusts	80,275	106,800
Overseas Fixed Interest	630,170	335,919
Overseas Equities	108,318	394,843
Alternative Assets	438,439	434,260
	2,379,653	1,995,857

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

9 Fixed asset investments (Continued)

Fixed asset investments revalued

Investments are revalued at the end of each year by reference to their fair value. The historic cost of the investments is £2,199,678 (2020 - £2,244,071).

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	100
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	49,951	16,601
	<u> </u>	<u> </u>

12 Analysis of charitable funds

	Balance at 6 April 2020	Movement in funds			Balance at 5 April 2021
		Incoming resources	Resources expended	Gains and losses	
	£	£	£	£	£
Unrestricted funds	2,330,131	51,234	(278,492)	353,141	2,456,014
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2,330,131	51,234	(278,492)	353,141	2,456,014
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	Balance at 6 April 2019	Movement in funds			Balance at 5 April 2020
		Incoming resources	Resources expended	Gains and losses	
	£	£	£	£	£
Unrestricted funds	3,410,027	80,408	(963,986)	(196,318)	2,330,131
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	3,410,027	80,408	(963,986)	(196,318)	2,330,131
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ENDEAVOUR HEALTH CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

13 Analysis of net assets between funds

	Total £
Fund balances at 5 April 2021 are represented by:	
Investments	2,449,954
Current assets/(liabilities)	6,060
	<u>2,456,014</u>

14 Related party transactions

During the year, the charity made purchases of £nil (2020 - £18,786) from a party connected with a trustee of the charity.

The trustees believe there are no other related party transactions to disclose.