

CHARITY REGISTRATION NUMBER 275061

COMPANY REGISTRATION NUMBER 01157897

ENDEAVOUR TRAINING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

ENDEAVOUR TRAINING LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Haywood	(Appointed 27 July 2021)
	Tom Hughes	(Appointed 27 July 2021)
	Jo McSherrie	
	David Poulson	
	Raj Shah	
	Collette Bailey	
Secretary	Rachel Stockton	
Chief Executive Officer	Duncan Pearse	(Resigned 25 March 2022)
	Edward Thatcher	(Appointed 18 March 2022)
Charity number	275061	
Company number	01157897	
Registered office	Endeavour Centre Earl Marshal Road Sheffield S4 8FB	
Independent examiner	Andrew Hulse UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF	
Bankers	Bank of Scotland 38 Threadneedle Street London EC2P 2EH	

ENDEAVOUR TRAINING LIMITED

CONTENTS

	Page
Trustees' report	1 - 17
Independent examiner's report	18
Statement of financial activities	19
Balance sheet	20 - 21
Statement of cash flows	22
Notes to the financial statements	23 - 39

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the audited financial statements of the company for the year 1 October 2020 to 30 September 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 Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees have regard to both the Charity Commission's general guidance on public benefit and the specific objectives of the charity.

Charitable Objectives

To assist young people to develop their full potential as individuals and as members of society.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Our Vision

We believe that every young person deserves to have the skills, knowledge and resilience to create a positive future.

We achieve our vision through:

- Recognising that each young person is unique and has their own way of seeing and understanding the world around them. Endeavour uses a range of approaches and different experiences that cater to these individual needs.
- Believing in being relentlessly reasonable and treating each day with each young person as a new start and a new opportunity to succeed.
- Using **Personal Development** activities to provide kinaesthetic learning, providing less academic young people with an opportunity to thrive and to build upon their existing soft skills.
- Using **Social Action** to help young people understand more about the importance of social responsibility and the value of giving something back to society.
- Using **Education** to teach young people and enable them to achieve qualifications and accredited outcomes. Endeavour is the only GCSE registered alternative education provider in Sheffield.

Our Operations team is structured to deliver **Education** and **Programmes** activities from our base at the Endeavour Centre in Sheffield and across the local South Yorkshire area. All of our activities incorporate the above three strands of working (Personal Development, Social Action and Education) so we have now decided to structure our reporting based on our **Education** and **Programmes** areas, and this is reflected in the Notes to the Financial Statements.

During the year October 2020 – September 2021, the creativity of our staff team alongside the commitment to transparency and good governance has allowed us to respond positively to the many challenges we have faced due to the Covid-19 pandemic and changes to our funding. We have continued to provide valuable personal development to vulnerable young people and families whilst broadening our delivery to reach new geographical areas and age ranges.

We have continued to target beneficiaries who experience significant deprivation and vulnerabilities. We have renewed our commitment to providing adventurous opportunities to people who would normally be too resource poor to access them, through our funded expedition and residential programme. Furthermore, in response to the new and unusual needs created by the ongoing pandemic, we have extended our delivery to include vulnerable families and adults.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Future Strategies and Plans

We are committed to continuing to creating sustainable growth for Endeavour. To this end we will:

- Continue to grow our delivery in Rotherham;
- Diversify referral routes into the Endeavour Education Centre, approaching schools directly in addition to the local authority;
- Grow our programmes through obtaining funding for small and medium projects – extending work to include youth social action and sessional youth work;
- Build on the success of our Covid recovery work to develop programmes that work with wider client groups offering a green social prescribing service that promotes mental and physical well-being;
- Develop a primary alternative provision offer in response to a growing need in Sheffield;
- Build on and extend our residential programme – offering more exciting and enriching residentials to people who couldn't otherwise afford them.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Achievements and performance

Endeavour Education Centre (EEC)

During the period October 2020 – September 2021, Endeavour's Alternative Provision setting (the EEC) continued to deliver education to young people who are unable to access mainstream education. The Covid-19 pandemic presented some significant challenges during this period but our team adapted using new technology to provide virtual learning and support as well as doorstep learning until restrictions eased so that we could get learners back in centre. It was a useful reminder of the significant IT poverty marginalised groups face.

In this academic year, of the 28 learners we supported - 9 learners achieved GCSEs, 13 achieved Entry Level Certificates in Maths, 5 achieved Entry Level Certificates in English whilst 19 secured places at either further education establishments or post-16 training providers.

Our team continued to work tirelessly to respond to the unusual challenges brought on by the coronavirus pandemic with creativity and resilience. Receiving new referrals during the period when face to face delivery was suspended, even with creative approaches to outreach and virtual learning, made it hard to engage youngsters and hard to build positive relationships with families and maintain relationships with the community. Inevitably referral numbers from agencies were slow to come through and lower in number. By February half term staff were working with 19 learners with 9 attending the centre on a regular basis, all receiving a doorstep visit each week and virtual learning opportunities. Lock down had significant impacts on attendance and engagement across the remainder of the academic year.

Learners attending and engaging with the EEC is an important facet of our work. It allows us to keep young people safe, having professionals maintaining oversight of a disadvantaged/marginalised/vulnerable youngster is important. Increasing attendance increases opportunities, particularly to achieve qualifications; and aspiration and ambition can be nurtured through exposure to some of our other programmes for example employability or personal development. Attendance and engagement with the EEC means a learner can start building a relationship with professionals, sometimes for the first time and helps reduce risky and impulsive behaviour outside the centre.

For example, we were key in keeping safe one female learner referred to the EEC during December 2020 as well as enabling her to achieve 3 GCSEs which will provide the foundations for the future. When referred she had been off rolled by her school and not attended any formal education for 6 terms. She only came to the attention of professionals when her and her dad were threatened with eviction due to non-payment of rent. Endeavour staff were the first professionals to engage with her and listen to her for over 2 years and discovered that she was caring for a drug addicted and alcoholic father with significantly deteriorating health needs. Understandably there was a lot of work done to improve confidence and self-image as well as multiagency work to get her the support she needed to enable her to flourish. Achieving GCSEs was quite a milestone for a youngster who had been written off by the education system and the reasons for her unravelling behaviour and appearance in school not being investigated.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Another learner was referred to the EEC after a significant period outside the statutory education system and being declined by schools and other specialist provisions due to behaviour concerns and impulsive decision making. He was a member of the local Roma community which the EEC has built a good relationship with over a number of years. It took a lot of effort and creativity from staff to engage with this learner including a mixture of personal development activity, basic education and high levels of support plus engagement with family. Focus was on reducing impulsivity and risk-taking behaviours using a stepped model of delivery. The intervention by the EEC slowly reduced the incidents that he was being involved in around the community and other professionals reported changes in approach, concentration and tolerance. He will continue in the EEC next year and is aiming for a suitable post 16 provision.

The pandemic inevitably stalled the anticipated follow up from the December 2019 research project in to Alternative Provision across the city in partnership with Learn Sheffield. However, our Head of Education was able to virtually attend an All-Party Parliamentary Group Inquiry in to Exclusions and Alternative Provisions organised by the Centre for Social Justice at which Learn Sheffield were a key panel member.

Programmes

After the first Covid lockdown in June 2020, we made slow but steady progress towards re-establishing referrals of vulnerable young people with local schools. This was further stymied by the lockdown in December and other restrictions. Despite these challenges, the staff team's positivity and adaptability enabled us to continue delivering high quality work with our most local primary and secondary schools which was crucial to the success of our holiday, youth participation, Green Influencers and expedition work. The local primary school, Byron Wood, in particular, responded extremely enthusiastically to our offer.

Partly in response to the changing nature of referrals and partly due to increased confidence and skills in our staff team, we continued to diversify the type and nature of outdoor education, personal development, work insight and employability programmes that we offered.

We've continued to use all kinds of activities - from rock climbing and canoeing to drama and film making – to challenge, inspire and motivate. Furthermore, in 2019, under new leadership, we identified a need to re-affirm and re-invigorate our historic commitment to the delivery of residential experiences for disadvantaged young people.

We successfully completed delivery of our *Heritage Lottery Fund 'Our Endeavour'* and *Careers Enterprise Company 'Back on Track'* programmes. Both these programmes delivered a mix of outdoor based personal development, heritage focussed work insight and work readiness activities to vulnerable young people.

In late 2019, building on the success of this work, we started delivery on our *European Social Fund 'Pathways to Success'* programme. By completion, this funding will have enabled us to deliver approximately 5 days of personal development and work insight to 180 young people in danger of becoming NEET (Not in Education, Employment or Training).

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Case Studies

Following their involvement in the 'Our Endeavour' programme the following 3 people made significant progress as described below:

Following directly on from his engagement in the project, and drawing on the skills he learned during his application process, L obtained a one-year paid work placement with Sheffield Wildlife Trust and a genuine start in a career dedicated to preserving our natural and heritage capital.

W was referred to Endeavour after moving to Sheffield from another area; a bright young man, he was struggling with both emotional challenges and key academic skills. W attended a number of sessions as part of the Our Endeavour programme, taking part in activities such as dry-stone walling, mountain biking, tree planting and caving.

Through the Our Endeavour programme, W went on to obtain two AQA Unit Award Scheme certificates. Despite some personal difficulties, W demonstrated the resilience and tenacity developed during his time as part of Our Endeavour and went on to sit GCSEs at our Endeavour Education Centre.

The following summer, W self-referred to our HEPPSY+ programme, a scheme designed to increase the number of young people progressing to higher education. He made the most of his involvement with HEPPSY + and was able to draw on this, and other Endeavour experiences, when he successfully applied to study drama at Sheffield College, a course he is still attending.

One of our regular volunteers, D's experience on the programme inspired a successful career change. He showed great interest and aptitude in delivering walking and navigation sessions. We were able to refer him to a local DofE supervisor & assessor training course and then to various DofE providers. He now works regularly as a DofE supervisor & assessor for a variety of providers.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

N, who was referred to the EEC with mild SEN after not attending regular formal education for 4-years, responded as follows when asked about her engagement with the Endeavour's programmes:

What did you take/learn from your employability work at Endeavour?

"I learnt how to communicate with lots of people from different backgrounds during my sessions at Endeavour. The work broadened my horizons and allowed me to think more clearly about what I wanted to do. It also helped me know how and be confident in applying for college. DS, in particular, really helped me navigate through the college prospectus and work out what I wanted to apply for."

What did you do/change as a result?

"Apply for a college course that I was really interested in – I have been very happy on this course."

How did it affect your ambitions, future choices and opportunities?

"Before doing this work with Endeavour I was really unsure what I wanted to do with my life. Endeavour helped me work out what I wanted to do and be confident about doing it."

Where are you now?

"At Sheffield City College studying Applied Science (BTEC)."

What are your aims and ambitions?

"I'd like to go to Uni after finishing my BTEC, possibly to study radiology or biomedical science."

What could we have done to improve our delivery?

"I don't know, everything was smooth and alright for me."

When asked about her daughter's engagement with the Endeavour programmes, M's mother responded:

What did M take/learn from her employability work at Endeavour?

"M took a step towards the "grown-up" world. She learned about the struggles she might face and gained some beneficial experiences that will help her deal with those struggles."

Did you notice any changes in your child following the intervention?

"She became a lot more confident and I think she realised what she wants from herself."

How did it affect their ambitions, future choices and opportunities?

"She realised what she wants to do in the future and chose to do a course in order to make that future a reality."

What could we have done to improve our delivery?

"I think other engagements such as trips and career experience activities were really useful to her in terms of confidence and social skills. But she did struggle with her academic studies later on, so I think dedicating more time to subject learning could be useful as well. I'm really glad my daughter went to this school and I think every child should experience what she has. It's a very opening and a loving environment to be in."

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Covid Recovery

Using, *National Lottery Community Funds*, we delivered significant and high-quality work designed to promote vulnerable people's recovery from the negative impacts of the pandemic on their physical and mental well-being. This included:

- Delivering a 3-month long detached project in the local area working with young people struggling with home schooling
- Establishing personal development work with vulnerable pupils in two local schools
- Delivering outdoor based support group and respite work with vulnerable children and families

We have started delivery of an outreach project supporting young people who are at risk of youth crime through non-attendance at school. This *South Yorkshire Police and Crime Commissioner* funded *Sheffield School Support Project* has enabled us to offer bespoke educational support to local young people of both primary and secondary age, facilitating their re-engagement with school.

Outdoor and Physical Activities

We were successful in obtaining funds to deliver 3 programmes purely focussed on delivering outdoor activities to vulnerable and disadvantaged young people.

Using *Children in Need* funding we delivered after school and holiday activity sessions to 132 local young people.

Our *Sport England* funding enabled us to recruit and deliver valuable green and blue social prescribing activity sessions to 86 participants. The flexible nature of the funding enabled us to re-establish delivery with vulnerable adults from *Phoenix Futures* and from *Project 6's Fresh Start* and *Alcohol Recovery* groups – and to deliver to families referred by *Sheffield City Council's Edge of Care* and *Leaving Care Services*. This work inspired participants from Project 6 to set up their own self-led walking group. We hope to use the capacity, knowledge and skills that we retained and developed through this work to fundraise for and deliver more green social prescribing work across South Yorkshire. In particular, we found that green social prescribing work delivered to whole families has many different and additional benefits compared to working with young people alone – this will inform future funding bids and work.

Yorkshire Sport funded a Satellite Club at *Jade Youth Club* in Dinnington, Rotherham, through which we delivered taster activities to 24 young people, progression and development sessions to 12 and a residential for 8.

Youth Led Social Action

In September 2020 we started delivering several new strands of Youth Led Social Action Work. Our programmes, funded by *Clarion Housing*, the *National Lottery Community Fund* and the *Ernest Cook Trust* have offered young people accredited training and volunteering opportunities, engaged them in consultations about our delivery and supported them to campaign on issues important to them in their local community. Our *Green Influencers* Programme has a specific environmental social action focus. One of our young Ambassadors teams contributed to a local online festival in March 2021 (more info here: <https://endeavour.org.uk/community-ambassadors-project/>).

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Holiday Activity Programmes

We delivered successful Holiday Activity and Food programmes (HAF) in 3 Sheffield localities and across Rotherham. Through this government funded programme we delivered a diverse range of outdoor activities to over 200 school children during the school holidays, most of whom were in receipt of free school meals. As part of the programme, we provided a meal to each participant that met national school food standards.

Residentials and Expeditions

Using a mix of funding from *Aviva*, *Children in Need*, *Sport England* and *Yorkshire Sport* – we delivered 4 fantastic residential programmes of between 3 and 5 days for vulnerable young people from Sheffield and Rotherham. Young people visited Wales and the Peak District, climbed Snowdon, completed a 3-day self-supported canoe journey down the Wye Valley, visited beaches for the first time, took part in night walks, generally enjoyed themselves and expanded their horizons.

Partnership Working

To facilitate and add value to our EEC and Programmes work we have collaborated with many valued partner organisations including, but not limited to:

- The Canal and River Trust
- Peak District National Park
- Zest Youth Mentoring
- Project 6
- Phoenix House
- Rush House
- Emma House
- Jade Youth Centre
- Clifton Youth Centre
- Rotherham Parent and Carers Forum
- Voluntary Action Sheffield
- Voluntary Action Rotherham
- Rotherham Children Young People and Families Consortium

We would like to extend our heartfelt thanks to all our partners for supporting us to deliver valuable work to vulnerable and disadvantaged people.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Events and Corporate Engagement

Following the impact of Covid 19 it was great to open our events programme for 2020/21 with a successful Yorkshire Three Peaks event in May 2021. Supported by over 35 individuals from businesses and wider Endeavour followers we raised over £12,000 and all teams completed the gruelling 26-mile challenge. Later in the year saw the inaugural Endeavour Golf Day sponsored by CSP Systems Ltd where 38 teams came together at Wortley Golf Club to battle for the Endeavour golf trophy. Through team entries and additional sponsorship opportunities as well as donations on the day we hit our £7,500 target for this event. Unfortunately, due to further Covid restrictions later in the year, we were unable to work with colleagues from our 'Geeks on Peeks' group to complete their Scottish Challenge but this remains high on the list for the future events programme.

Also back up and running after a period of absence was the delivery of our bespoke corporate days featuring an adventure walk in the Peak District and an abseil from a railway bridge for some, or some rock climbing and abseiling for others, followed by refreshments at a suitable location to suit the tastes of the group.

"Our team day with Endeavour was fantastic, really well organised from start to finish. The activities were brilliant, if not a bit challenging. Everybody keeps talking about it!"

MD, LABS Basements and Damp Proofing

With positive feedback and a sound business case, the Trustees took the decision to invest in a new Corporate Engagement and Events role at the end of the year, with a clear ambition to grow our events income three-fold in the next three years, largely to support the core of our organisation.

Support from our local BNI Soaraways group remained high during the year and with additional engagement with Sheffield Chamber of Commerce and colleagues from Sheffield Hallam University our network of supporters continues to grow.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Grants and Trusts

Endeavour continues to have support from a number of Grant giving organisations and Trust funds and benefitted through the Covid period from a number of support grants which specifically addressed some of our core costs and unearned income. Without these generous contributions the valuable work with vulnerable young people and families would not have been able to continue and Endeavour would have, like many other organisations, have struggled to continue to operate.

Communications

Funding received from the *Social Enterprise Exchange* allowed a refresh of our brand, the creation of a new website and the development of promotional films to support and enhance our communication with stakeholders. In addition, the relaunch of our social media channels has elevated Endeavour across Sheffield and the wider South Yorkshire region.

There has been a specific focus on building our presence and reputation in Rotherham in order to expand our reach. Working with the Children, Young People and Families Consortium we have successfully embedded our work in the authority increasing our profile and reaching more beneficiaries.

Quality Assurance

Quality continued to be a focus for Endeavour and during this period we reviewed all our Risk Assessments and Standard Operating Procedures ensuring they were fit for purpose. A successful inspection by the Adventurous Activities Licencing Authority (AALA) in October 2020 ensured our continuous use of outdoor activities to underpin the work that we do and we retain our status as an approved JCQ exam centre for GCSE's and other accreditation.

We undertook a management restructure and incorporated a Head of Quality and Performance alongside a Head of Programmes into the leadership team, driving both quality and operational capacity.

Financial review

Endeavour's key financial objective is to ensure we maintain financial stability, continued solvency and robust financial systems and governance procedures year on year, so that we can sustain delivery of our charitable objectives both currently and into the future.

We continue to face challenges in our external funding environment and the ever-changing funding landscape. Endeavour's turnover has decreased to £589,257 (2020: £642,075) which was in line with the budget after the unexpected increase in the previous year. Income to support our core educational provision decreased significantly again this year to £164,153 (2020: £265,125) and remains challenging with the price per student remaining static while we continue to face inflationary cost pressures and uncertain referral volumes. We are addressing this challenge by diversifying the funding for our Education activities and were successful in generating an additional £24,089 from other sources to support this work and the local authority contract.

Overall net assets have decreased to £184,633 (2020: £214,550) primarily due to a decrease in cash balances to £104,269 (2020: £151,904).

Expenditure in year was £629,437 (2020: £567,854), resulting in net expenditure of £40,180 (2020: net income of £74,221). This reflects the increased costs of supporting our charitable activities, including upkeep and running costs of our building which is required for us to deliver both our core and non-core activities. As in previous years our major area of expenditure is our staff and related costs; at £415,032 (2020: £404,452) this equates to 66% of total expenditure during the year (2020: 71%).

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Given the continuing recovery from the Covid-19 pandemic and the subsequent changes to funding opportunities there are a number of uncertainties around any prediction of future cash flows. There is uncertainty over future income receipts and how these will be impacted. We are continuing to access a number of national and local Government and sector recovery funding, and business development activities are ongoing to apply for new opportunities. Our forecast cash flow assumptions are therefore based on assumptions reflecting income receipts at current levels and as such do not reflect any significant reduction from Covid-19 actions.

Reserves and Financial Policies

We recognise the need to diversify our funding base and raise unrestricted income. This is a long-term strategy to ensure the financial sustainability of the charity and is even more important as we continue to respond and recover from the impacts of the Covid-19 pandemic.

During the year our Board of Trustees carried out a review of our reserves policy considering Charity Commission guidance. In setting the new reserves policy, the Board has considered the level of free reserves required to operate sustainably through periods of uncertainty. A risk-based approach was used to assess the level of reserves required to provide cover for the following scenarios:

- A temporary loss of income
- A temporary loss of senior management
- Incurring emergency costs for the maintenance/ repair of the Endeavour Centre

As well as assessing the level of cover required to operate sustainably through these scenarios, the policy also considers the costs associated with unplanned closure and the impact this would have on beneficiaries and staff.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The Charity holds two types of reserves:

Restricted funds - have been earmarked by donors for specific purposes that meet the overall aims of the charity. These funds are dedicated to specific programmes and the Trustees have no discretion to reallocate them to other uses. At 30 September 2021, the restricted funds balance was £11,705 (2020: 83,356). These funds are for activities detailed in note 18 to the accounts.

Unrestricted funds - the use of unrestricted funds is at the discretion of the Trustees, in accordance with the Charity's objectives. The unrestricted fund balance was £172,928 at 30 September 2021 (2020: £131,194).

With regard to the guidance issued by the Charity Commission, the Board of Trustees judge that free reserves of 20% of income are required in order to ensure financial stability and act as a safeguard against unforeseen expenditure.

As Endeavour do not hold designated funds, free reserves are simply unrestricted funds less fixed assets. However, for the purposes of this assessment, long term liabilities and provisions are disregarded. The balance of free reserves on this definition (investments plus current assets less current liabilities) at 30 September 2021 was £178,377 which amounted to 33% of total income.

Investment Policy - The charity's investments at 30 September 2021 totalled £73,883 (2020: £63,620). These investments are held in Charities Aid Foundation (CAF) funds and managed by Aberdeen Standard Capital Ltd. The Board of Trustees review the performance of and requirement for investments bi-annually, utilising the financial investment experience of the Board. The Trustees consider that a medium to long term investment policy, which aims to preserve the value of capital invested and produce a financial return, remains appropriate. Investments are made in socially responsible assets to reflect the mission of Endeavour.

Dividends - The Company is prohibited by the terms of its Memorandum of Association from paying any dividends.

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.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

Governing document

The charity is established as a company limited by guarantee, without a share capital, and is registered as a charity with the Charity Commission. The affairs of the charity are governed by its Memorandum and Articles of Association. The liability of the Members in the event of the company being wound up is limited to a sum not exceeding £1.

Organisation

The governing body is the Board whose members are non-executive and unpaid. The Board meets quarterly and retains full and effective control over the company and monitors the Executive. The Board is involved in major strategic decisions and has ultimate responsibility for the conduct and financial stability of Endeavour. It seeks to support the Executive in a culture of mutual confidence and trust.

The Board of Endeavour delegates all day to day operations of the charity to a Chief Executive, who leads a senior management team. The Chief Executive and the other members of senior management regularly attend meetings of the Board. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment and delivery performance related activity.

As part of our review of Governance of the organisation Trustees and the Executive team undertook to follow the Charity Excellence Framework and completed reviews on the follow aspects of the Organisation;

1. Risk
2. People
3. Governance
4. Operations
5. Finance and resources
6. Income Generation
7. Communications
8. Strategy

Following the development of an action plan based on priorities identified, a number of areas were then worked through to either improve or enhance our ways of working. Examples included the introduction of a new support package with Citation, an external specialist in HR and Health & Safety. This support included the introduction of a self-service online system for staff to record annual leave and absences, and an online training tool for all staff. Investment into our facilities management also increased with mandatory surveys and identified works being completed around both asbestos and electrical regulations.

Commitment from the Trustees remains high and areas for future investment of time include Strategy and Risk management particularly linked to our financial position and the oversight of our building and its future development.

Trustees are trained and supported on governance requirements and are encouraged to actively involve themselves in the day to day activities of the charity. They participate in our staff conferences and young people awards ceremonies. At our annual away day we work with them to focus on strategy.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

Chris Barnes	(Resigned 16 March 2022)
Jane Haywood	(Appointed 27 July 2021)
Tom Hughes	(Appointed 27 July 2021)
Jo McSherrie	
David Poulson	
Raj Shah	
George Thatcher	(Resigned 8 March 2022)
Collette Bailey	
R Barry	(Resigned 30 March 2021)
J Garnett	(Resigned 30 March 2021)

Appointment of Trustees

Under the terms of the Articles of Association, Board members, who are also trustees of the charity, are elected by the members. One third of Board members must retire by rotation at each AGM. They can be re-elected. The maximum number is ten. Following the corporate strategy, trustees are sought to represent the interests of the regions and partnerships in which Endeavour is active.

Board members at the date of this Report are listed in the Reference and Administrative Details section.

Trustees are recruited on the basis of relevant experience and skills that will help support the charity to meet its aims and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Qualifying third party indemnity provisions

Internal Control and Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face,
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The risk register is formally reviewed by the Board on an annual basis and focuses on five key themes: Governance, Financial, Operational, People and Compliance. The risk register has probability and impact assigned to each item to give a weighting for each identified risk, which identifies the major risks, enabling management to focus their attention on critical factors and ensure appropriate systems and procedures are in place. The trustees believe that the systems and procedures in place will mitigate the risks.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Finance and Control

The Board monitors and reviews all aspects of the financial performance, financial management, internal financial and management reporting arrangements, including, in particular, the preparation and monitoring of budgets.

Staff and Internal Policies

We operate under a full set of operating policies which staff had input on when being developed and implemented.

Health and Safety

Endeavour has a strict safety policy with comprehensive standards monitored by a Health & Safety Committee which meets, at a minimum, on a quarterly basis. This committee is a sub-committee of the senior management team and is chaired by the Director of Finance & Resources. Endeavour operates under licences from the Adventurous Activities Licensing Authority (AALA) and is able to provide kayaking, open canoeing, improvised rafting, rock climbing, abseiling, hill walking and mountaineering, gorge scrambling, caving, and off-road cycling. The Health & Safety Committee also deals with standards in other activities such as archery and orienteering. All health and safety issues, including safeguarding, across the organisation are monitored by the committee. All staff are trained in critical incident response procedures, and in safety at work procedures.

Safeguarding

Work with young people can carry considerable risk in terms of child protection and safeguarding issues. The directors have ensured that Endeavour is registered with the Disclosures and Barring Service for vetting staff, trustees and volunteers. In addition, personal references and extended DBS checks are followed up for those staff and volunteers who are in direct supervision of, or work with, young people.

Equality and Diversity

Endeavour recognises the richness and creativity of a diverse society but we recognise also that poverty and disadvantage can exclude or constrain the opportunities of many individuals, groups and communities from full participation in civic life. We are committed to ensuring that no individual, group or community is disadvantaged or excluded from playing an active part in the work and activities of Endeavour because of their race, ethnicity, gender, marital status, disability, sexuality, religion, age, or any other reason that cannot be justified. We will give priority to working with young people and communities who experience disadvantages and exclusion. Endeavour is actively committed to providing equal opportunities to all our staff, volunteers and young people. As part of this commitment we will strive to create a working, training and learning environment where all staff, volunteers and young people feel valued and respected and where they feel confident that they will be treated fairly.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Employee Involvement

Endeavour seeks to engage all employees and volunteers in its activities and achievements. A number of regular management meetings and staff meetings are held. Monthly staff briefings take place alongside an annual staff conference at which the staff are kept up to date with the activities of the organisation and any new developments, and participate in discussions, training and feedback sessions. Trustee participation at the annual conference, ensures good quality communication across all levels of the organisation.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 44 day's purchases, based on the average daily amount invoiced by suppliers during the year.

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

David Poulson

Trustee

Dated: 26 April 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ENDEAVOUR TRAINING LIMITED

I report to the trustees on my examination of the financial statements of Endeavour Training Limited (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Andrew Hulse
UHY Hacker Young

Chartered Accountants

Dated: 26 April 2022

ENDEAVOUR TRAINING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	3	109,659	10,869	120,528	113,413	-	113,413
Income from charitable activities	4	340,019	103,455	443,474	405,235	108,618	513,853
Other trading activities		23,805	-	23,805	12,936	-	12,936
Investments		1,450	-	1,450	1,873	-	1,873
Total income		<u>474,933</u>	<u>114,324</u>	<u>589,257</u>	<u>533,457</u>	<u>108,618</u>	<u>642,075</u>
<u>Expenditure on:</u>							
Expenditure on raising funds	5	<u>10,705</u>	<u>-</u>	<u>10,705</u>	<u>32,089</u>	<u>-</u>	<u>32,089</u>
Charitable activities		<u>432,757</u>	<u>185,975</u>	<u>618,732</u>	<u>475,092</u>	<u>60,673</u>	<u>535,765</u>
Total resources expended		<u>443,462</u>	<u>185,975</u>	<u>629,437</u>	<u>507,181</u>	<u>60,673</u>	<u>567,854</u>
Net gains/(losses) on investments	9	<u>10,263</u>	<u>-</u>	<u>10,263</u>	<u>(6,412)</u>	<u>-</u>	<u>(6,412)</u>
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>(231)</u>	<u>231</u>	<u>-</u>
Net movement in funds		<u>41,734</u>	<u>(71,651)</u>	<u>(29,917)</u>	<u>19,633</u>	<u>48,176</u>	<u>67,809</u>
Fund balances at 1 October 2020		<u>131,194</u>	<u>83,356</u>	<u>214,550</u>	<u>111,561</u>	<u>35,180</u>	<u>146,741</u>
Fund balances at 30 September 2021		<u><u>172,928</u></u>	<u><u>11,705</u></u>	<u><u>184,633</u></u>	<u><u>131,194</u></u>	<u><u>83,356</u></u>	<u><u>214,550</u></u>

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

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

ENDEAVOUR TRAINING LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		138,114		155,417
Investments	11		73,883		63,620
			<u>211,997</u>		<u>219,037</u>
Current assets					
Debtors	12	49,450		32,945	
Cash at bank and in hand		104,269		151,904	
		<u>153,719</u>		<u>184,849</u>	
Creditors: amounts falling due within one year	14	(49,225)		(51,142)	
Net current assets			104,494		133,707
Total assets less current liabilities			<u>316,491</u>		<u>352,744</u>
Creditors: amounts falling due after more than one year	15		(64,983)		(52,192)
Provisions for liabilities			<u>(66,875)</u>		<u>(86,002)</u>
Net assets			<u>184,633</u>		<u>214,550</u>
Income funds					
Restricted funds	18		11,705		83,356
Unrestricted funds			172,928		131,194
			<u>184,633</u>		<u>214,550</u>

ENDEAVOUR TRAINING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 26 April 2022

David Poulsom
Trustee

Company Registration No. 01157897

ENDEAVOUR TRAINING LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 30 SEPTEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	22		(41,496)		(83,656)
Investing activities					
Purchase of tangible fixed assets		(3,337)		(6,787)	
Investment income received		1,450		1,873	
Net cash used in investing activities			(1,887)		(4,914)
Financing activities					
Repayment of bank loans		14,875		(10,062)	
Repayment of retirement benefit obligation		(19,127)		(31,522)	
Net cash used in financing activities			(4,252)		(41,584)
Net (decrease)/increase in cash and cash equivalents			(47,635)		37,158
Cash and cash equivalents at beginning of year			151,904		114,746
Cash and cash equivalents at end of year			104,269		151,904

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Endeavour Training Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Endeavour Centre, Earl Marshal Road, Sheffield, S4 8FB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 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.

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

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

Investment income represents returns from listed investments and are recognised on receipt.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and included project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	Over the period of the lease
Plant and equipment	20%-25% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line
Motor vehicles	12.5%-25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and legacies	109,659	10,869	120,528	113,413	-	113,413

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Income from charitable activities

	Organisational and personal development	Educational projects	Total	Organisational and personal development	Educational projects	Social action	Total
	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£
Charitable activities	240,313	203,161	443,474	123,006	378,347	12,500	513,853
	<u>240,313</u>	<u>203,161</u>	<u>443,474</u>	<u>123,006</u>	<u>378,347</u>	<u>12,500</u>	<u>513,853</u>
Analysis by fund							
Unrestricted funds	136,858	203,161	340,019		304,217	-	405,235
Restricted funds	103,455	-	103,455		74,130	12,500	108,618
	<u>103,455</u>	<u>-</u>	<u>103,455</u>		<u>74,130</u>	<u>12,500</u>	<u>108,618</u>
	<u>240,313</u>	<u>203,161</u>	<u>443,474</u>		<u>378,347</u>	<u>12,500</u>	<u>513,853</u>

5 Expenditure on raising funds

	Total 2021	Total 2020
	£	£
Staging fundraising events	6,301	2,808
Staff costs	4,404	29,281
	<u>10,705</u>	<u>32,089</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	20,640	-	20,640	3,855	-	3,855
Administration costs	6,348	-	6,348	31,959	-	31,959
Equipment	-	-	-	6,886	-	6,886
ICT and telephone	11,624	-	11,624	10,944	-	10,944
Legal and professional charges	25,159	-	25,159	17,124	-	17,124
Premises costs	20,106	-	20,106	37,589	-	37,589
Audit fees	-	3,780	3,780	-	5,700	5,700
Audit fees	-	137	137	-	100	100
	<u>83,877</u>	<u>3,917</u>	<u>87,794</u>	<u>108,357</u>	<u>5,800</u>	<u>114,157</u>
Analysed between						
Charitable activities	<u>83,877</u>	<u>3,917</u>	<u>87,794</u>	<u>108,357</u>	<u>5,800</u>	<u>114,157</u>

Governance costs includes payments to the independent examiner of £3,150 (2020- £4,150) for independent examination fees.

7 Trustees

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

One trustee received reimbursement of £137 (2020: £100) during the year in relation to expenses incurred.

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
10	13

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

8	Employees	(Continued)	
	Employment costs	2021 £	2020 £
	Wages and salaries	356,625	292,398
	Social security costs	25,781	20,287
	Other pension costs	5,635	(11,454)
		<u>388,041</u>	<u>301,231</u>

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

9	Net gains/(losses) on investments	2021 £	2020 £
	Revaluation of investments	<u>10,263</u>	<u>(6,412)</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 October 2020	129,384	74,205	72,455	4,864	39,708	320,616
Additions	874	2,463	-	-	-	3,337
	<u>130,258</u>	<u>76,668</u>	<u>72,455</u>	<u>4,864</u>	<u>39,708</u>	<u>323,953</u>
At 30 September 2021	130,258	76,668	72,455	4,864	39,708	323,953
Depreciation and impairment						
At 1 October 2020	17,974	67,652	37,446	4,864	37,263	165,199
Depreciation charged in the year	2,600	1,940	14,491	-	1,609	20,640
	<u>20,574</u>	<u>69,592</u>	<u>51,937</u>	<u>4,864</u>	<u>38,872</u>	<u>185,839</u>
At 30 September 2021	20,574	69,592	51,937	4,864	38,872	185,839
Carrying amount						
At 30 September 2021	109,684	7,076	20,518	-	836	138,114
At 30 September 2020	111,410	6,553	35,009	-	2,445	155,417

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Tangible fixed assets

(Continued)

The freehold property was acquired during the financial year ended 30 September 2013, from Sheffield City Council, with part of the purchase agreement whereby Endeavour Training Limited committed to spend £125,000 over the following 10 years on refurbishing and improving assets.

The course and project IT equipment and training kitchen are used for charitable purposes. The office furniture and equipment is employed in management and administration. Included in the total cost for owned vehicles is an amount totalling £24,500 relating to donated assets.

11 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 October 2020	63,618	2	63,620
Disposals	-	(2)	(2)
	<u>63,618</u>	<u>-</u>	<u>63,618</u>
At 30 September 2021	63,618	-	63,618
	<u>63,618</u>	<u>-</u>	<u>63,618</u>
Carrying amount			
At 30 September 2021	63,618	-	63,618
	<u>63,618</u>	<u>-</u>	<u>63,618</u>
At 30 September 2020	63,618	2	63,620
	<u>63,618</u>	<u>2</u>	<u>63,620</u>

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries		-	2
		<u>-</u>	<u>2</u>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	32,993	21,619
Amounts owed by subsidiary undertakings	-	2,984
Other debtors	-	1,945
Prepayments and accrued income	16,457	6,397
	<u>49,450</u>	<u>32,945</u>
	<u>49,450</u>	<u>32,945</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

13 Loans and overdrafts

	2021 £	2020 £
Bank loans	76,863	61,988
Payable within one year	11,880	9,796
Payable after one year	64,983	52,192

Included in the total balance outstanding above is £51,863 (2020: £61,988) relating to a bank loan secured by fixed charges over the freehold property.

The term of the bank loan is ten years starting from 2016 and interest is charged at the base rate plus 3.15% per annum.

The company also received an unsecured Bounce Back Loan of £25,000 during the period. The term of this loan is 6 years and interest is charged at a fixed rate of 2.5% per annum.

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	13	11,880	9,796
Other taxation and social security		-	4,251
Trade creditors		29,240	24,498
Other creditors		240	170
Accruals and deferred income		7,865	12,427
		49,225	51,142

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	64,983	52,192

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Provisions for liabilities	Notes	2021 £	2020 £
Retirement benefit obligations	17	66,875	86,002
		<u>66,875</u>	<u>86,002</u>

17 Retirement benefit schemes

Defined contribution schemes

The company operated a defined contributions scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,635 (2020: £4,649).

There were no contributions payable to this scheme at either Balance Sheet date.

The Company participates in an additional scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. It therefore accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

17 Retirement benefit schemes

(Continued)

The scheme is classified as a 'last-man standing arrangement'. Therefore the Company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit following withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions.

Further actuarial valuations were carried out at 30 September 2017 and more recently at 30 September 2020. This valuation showed an improved funding level of 96% and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2022 to 31 January 2025 - £3.312m pa with no annual increase and expenses of £3.7m pa increasing annually by 3%.

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applied. The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Company has agreed to a deficit funding arrangement the Company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate details in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The present value of the pension commitment at 30 September 2021 was £66,875 (2020: £86,002). A rate of discount of 0.72% was used as at 30 September 2021 (2020: 0.58%). The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The amounts recognised in profit for the scheme are as follows:

Year ended 30 September 2021:

Unwinding of the discount factor (interest expense) - £439 debit (2020: £911).

Remeasurements – impact of any change in assumptions £154 credit (2020: £734 debit).

The deficit contributions payable by the Company to the scheme are £11,243.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

18 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	Balance at 30 September 2021
	£	£	£	£	£	£	£	£	£
Hair and beauty salon	10,500	-	-	-	10,500	-	(10,500)	-	-
Heritage lottery	(22,202)	32,880	(17,210)	-	(6,532)	7,429	(9,119)	-	(8,222)
Educational projects	22,000	-	(22,231)	231	-	9,470	(3,552)	(1)	5,917
DFE careers	21,689	14,250	(16,147)	-	19,792	46,826	(66,616)	(2)	-
Personal development projects	3,193	43,988	(448)	-	46,733	19,992	(59,414)	21	7,332
Social action projects	-	12,500	(767)	-	11,733	31,341	(27,703)	7	15,378
Social enterprise exchange	-	5,000	(3,870)	-	1,130	1,440	(2,570)	-	-
Outdoor activity projects	-	-	-	-	-	-	(8,700)	-	(8,700)
NLCF Covid Recovery	-	-	-	-	-	44,652	(44,695)	43	-
	<u>35,180</u>	<u>108,618</u>	<u>(60,673)</u>	<u>231</u>	<u>83,356</u>	<u>161,150</u>	<u>(232,869)</u>	<u>68</u>	<u>11,705</u>

Restricted funds are those to be applied to further specific purposes of the charity. Larger restricted funds are listed separately, with smaller restricted grants aggregated under the headings personal development, social actions and educational projects.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 30 September 2021 are represented by:						
Tangible assets	138,114	-	138,114	155,417	-	155,417
Investments	73,883	-	73,883	63,620	-	63,620
Current assets/(liabilities)	92,789	11,705	104,494	50,351	83,356	133,707
Long term liabilities	(64,983)	-	(64,983)	(52,192)	-	(52,192)
Provisions and pensions	(66,875)	-	(66,875)	(86,002)	-	(86,002)
	<u>172,928</u>	<u>11,705</u>	<u>184,633</u>	<u>131,194</u>	<u>83,356</u>	<u>214,550</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	16,465	4,773
Between two and five years	7,758	-
	<u>24,223</u>	<u>4,773</u>

21 Related party transactions

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>201,247</u>	<u>188,881</u>

22 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(29,917)	67,809
Adjustments for:		
Investment income recognised in statement of financial activities	(1,450)	(1,873)
Fair value gains and losses on investments	(10,263)	6,412
Depreciation and impairment of tangible fixed assets	20,640	21,373
Movements in working capital:		
(Increase)/decrease in debtors	(16,505)	9,368
(Decrease) in creditors	(4,001)	(19,433)
Cash (absorbed by)/generated from operations	<u>(41,496)</u>	<u>83,656</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

23 Analysis of changes in net funds

	At 1 October 2020	Cash flows	At 30 September 2021
	£	£	£
Cash at bank and in hand	151,904	(47,635)	104,269
Loans falling due within one year	(9,796)	(2,084)	(11,880)
Loans falling due after more than one year	(52,192)	(12,791)	(64,983)
	<u>89,916</u>	<u>(62,510)</u>	<u>27,406</u>