

CHARITY REGISTRATION NUMBER 275061

COMPANY REGISTRATION NUMBER 01157897

ENDEAVOUR TRAINING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

ENDEAVOUR TRAINING LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Haywood David Poulson Raj Shah Collette Bailey Dr Philip Allcock Anne Wilson	(Appointed 17 October 2023) (Appointed 28 November 2023)
Chief executive officer	Edward Thatcher	
Secretary	Rachel Stockton	
Charity number	275061	
Company number	01157897	
Registered office	Endeavour Centre Earl Marshal Road Sheffield S4 8FB	
Independent examiner	Andrew Hulse	
Bankers	Bank of Scotland 38 Threadneedle Street London EC2P 2EH	

ENDEAVOUR TRAINING LIMITED

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ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the audited financial statements of the company for the year ended 30 September 2023.

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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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.

As part of an ongoing Theory of Change Process we have recently clarified:

- The **Need** our work addresses:
Social, economic, physical and psychological circumstances can limit the aspiration, experiences and opportunities of individuals.
- Our **Vision** for a better future that our work will help create:
A world in which all people have the opportunities and support to develop skills, knowledge and confidence allowing them to fulfil their potential and create a positive future.
- Our **Purpose** – what we do to bring about our vision:
Enriching lives through education and adventure.

We achieve our Purpose by:

- 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 alternative education opportunities for those young people who learn better outside the classroom, building 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.

Our Operations team is structured to deliver **Education, Programmes** and **Youth Empowerment** activities from our inner-city adventure, education, youth and community centre in the Burngreave area of Sheffield.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Overview

During this year the extraordinary dedication and passion of our staff at Endeavour Training has enabled us to successfully navigate challenges and continue enriching the lives of young people. Our team's unwavering commitment has empowered our young learners, enriched our programmes, and advanced our mission. Their hard work has not only shaped a brighter future for those we serve but has also sown seeds of hope and resilience across our community.

During the year Endeavour Training has undertaken a number of significant activities, programmes and development initiatives including:

1. Alternative Provision (AP) Enhancement: We demonstrated a commitment to improving our Alternative Provision. We revised our AP model to better serve a changing cohort of young learners, particularly addressing the needs of those with high-needs and behavioural challenges. Ensuring each delivery day had a clear theme, accessing more and better staff training and re-evaluating staff-to-learner ratios were key steps in enhancing the effectiveness and safety of our provisions.
1. Youth Work Development: We appointed a Lead Youth Worker to drive the expansion of our youth provision which continues to flourish, offering a supportive and dynamic environment where young people are empowered to participate and grow.
1. Employment Support and Vocational Initiatives: We delivered on our commitment to develop young people's confidence around employment through our Positive Change, Street Games and catering programmes.
1. Other Programmes: Beyond our core alternative provision, our diverse range of programmes has reflected our commitment to holistic development. From Green and Blue Social Prescribing to environmental stewardship, we're nurtured varied talents and interests, ensuring every individual has the opportunity to discover their passion and potential in a supportive setting. We've delivered holiday activities, after school sports activities, mental health support and programmes designed to reduce the incidence of youth crime.
1. Staffing and Recruitment: Throughout the year, we focused on strengthening our team through strategic recruitment and staff development. This included hiring key positions like a Senior Youth Worker and emphasizing staff training and development to meet the evolving needs of our programmes.
1. Fundraising and Financial Management: We held several successful fundraising events, including a golf day and a charity dinner, contributing to our financial sustainability. We were proactive in managing our cash flow, ensuring our organization's financial health despite the challenges of inflation and increases in the cost of living.
1. Building Updates and Improvements: recognising that our building required significant renewal to facilitate better youth work and promote community engagement, we sought and won a grant of over £1 million from the Government's Youth Investment Fund for a significant programme of updates and improvements. This programme started in August and will complete in April 2024. The programme includes essential renovations as well as the construction of improved delivery spaces, a music studio, and better disabled access amenities. It will ensure our facilities are conducive to delivering our services effectively as well as enabling future development of our youth work activities.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

In summary, we have actively engaged in enhancing our educational and youth programmes, focused on strategic recruitment, financial management, youth & community engagement, and facility improvement. We have fostered a strong internal culture focused on continuous improvement and responsiveness to youth and community needs. These efforts align with our mission to provide effective and impactful services to young people and the community.

For details of the impact we have had please see **Appendix#1 'Impact Report'**.

Achievements and performance

Progress Against our 2021-22 Strategies and Plans

Continue to grow our delivery across Rotherham and Sheffield as well as testing delivery models in other locations.

We have been successful in continuing to grow our delivery across Rotherham and Sheffield through delivering over 30 funded programmes. We have worked with a wider variety of participants including primary aged children. We have expanded our reach in terms of the personal challenges and issues our participants face.

Diversify referral routes into the Endeavour Education Centre, approaching schools directly in addition to the local authority.

Whilst we have been successful in marketing our AP offer directly to some schools, their referrals were still placed through Sheffield City Council's Progressions team as this enabled them to rely on the council's AP Quality Assurance framework. For this reason, we decided not to pursue direct referrals.

In general, referrals to our Alternative Provision (AP) provision fell below our annual target. Furthermore, referral numbers continued to be low at the start of the year and to be disproportionately high in the summer term. This uneven distribution highlighted that many schools were referring learners to us as a last resort rather than as a proactive & preventative re-engagement measure. In response to this and to the changing needs of the young people referred to us we conducted a thorough review of our AP. This review demonstrated a clear need for a more dynamic, focussed and genuinely alternative education offer. Accordingly, from September 2023 each day of our key stage four offer will have a specific focus (such as catering or outdoor activities) and schools will be able to refer learners only to those days deemed to offer the greatest benefit. Most learners will be expected to join us initially for one day a week.

Develop a Primary and Key Stage 3 alternative provision offer in response to a growing need in Sheffield.

We established a one day per week primary provision, which has proved to be very successful and well regarded by both children and their referrers. We have drawn up plans to expanding this to two days a week from September 2023.

Secure more medium-term and long-term project funding and develop additional traded income streams to ensure greater sustainability of both our organisation and the support we offer participants.

We have completed directly funded work with:

The Source
Brushes TARA
Princes Trust
HSBC (Corporate Activities)

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Progress Against our 2021-22 Strategies and Plans (continued)

Continue increasing the quality of our delivery through greater staff engagement, a more robust supervision process, better training and development.

We have:

- Established and embedded a more robust induction and probation period

- Developed a functional governance calendar

- Embedded staff development opportunities into team meetings

- Merged our educational and programmes teams into one operational team thus improving staff cohesion and communication as well as their flexibility and adaptability

- Accessed fully funded training through Advance SCR

- Continued to seek feedback from staff every six months, which is shared with and acted on by our senior team and board

In response to the post Covid recruitment and skills crisis, become better able to 'grow' our own staff. We have:

- Retained a staff member who first came to work for Endeavour through the Kickstart scheme

- Been able to offer casual workers permanent positions

Raise the profile of Endeavour across Sheffield City Region and South Yorkshire developing a comprehensive marketing and communications plan

- We have entered into discussions with a local brand management company with a view to a re-launch. This work will be completed in 2023-24.

Ensure our funded programmes 'dovetail' with each other to ensure the best outcomes for young people and an efficient use of staff time and resources.

- We have internally supported several participants to transition between programmes, with a number of AP learners becoming youth leaders in our Youth Clubs

Extend our youth work to include regular sessional youth work and detached work.

- We secured funding from Universal Youth Work and Youth Investment Fund to drive forward our open access youth club provision. We currently have the following three operating regularly:

 - Junior Wednesday Youth Club

 - Junior Saturday Youth Club

 - Senior Thursday Girls Group

Become better embedded in our local community and a trusted partner to vulnerable and disadvantaged local people.

- Our delivery of locally focussed youth clubs and holiday activities has contributed to greater engagement with and trust from the local community.

Build on the success of our Covid recovery work, to develop programmes that work with more diverse client groups - offering a green social prescribing service that promotes mental and physical well-being, family and community programmes and support for vulnerable adults.

- We have developed a number of low intensity outdoor activities that introduce vulnerable participants to the outdoors in a manner unlikely to cause anxiety – allowing us to build up their confidence to engage in more adventurous outdoor personal development activities.

- Recognising the central role families play in young people's development, we have supported more family groups to engage in our holiday programmes with fantastic results.

Create more opportunities for 'Adventures' for Young People and further extend our residential programme – to offer more exciting and enriching residential to people who couldn't otherwise afford them.

- We have delivered enriching residential to our Youth Club participants

- Taken our AP learners on residential for the first time since Covid

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Progress Against our 2021-22 Strategies and Plans (continued)

Develop our buildings and property such that:

- Running and maintenance costs are reduced – allowing more of our income to directly support our participants.
- The building can better meet the needs of multiple and diverse groups accessing our service simultaneously.

Secured a Youth Investment Fund grant, £1,018k of which will support renovations and improvements to our centre. This work will:

Bring the fabric of the building up to a good serviceable standard

Improve safety on and the security of our site

Reduce future maintenance costs

Enable us to zone the building, thus facilitating:

- Our ability to run multiple programmes at the same time
- Hire and/or loan space to third party users

Complete our Theory of Change process – clarifying all the conditions (outcomes) that must be in place to ensure that we are effective in fulfilling our purpose.

We have established a set of universal outcome measures for all programmes – **see Appendix#1 'Impact Report'**.

Build our capacity and capability to effectively measure our impact and evaluate our work.

We have secured the support of a Civil Service Fast Streamer who will prepare a Full Business Case that will guide our development of this capacity.

Develop a long-term strategy for Endeavour with clear links to our Theory of Change.

This work is ongoing and will be completed in 2023-24.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 fallen to £547,858 following the significant increase in the previous year (2022: £814,572). Income to support our core educational provision has decreased significantly this year to £110,695 (2022: £183,524) but does not reflect the levels that we expect based on the need and demand in the city. The price per student has remained static while we continue to face increasing inflationary cost pressures and uncertain referral volumes. We are addressing this challenge by always seeking to diversify the funding for our Education and Alternative Provision activities and were successful in generating an additional £19,990 this year (2022: £26,157) from other sources to support this work. The price per student has increased for the 2023/24 year and we will continue to seek alternative funding models for Endeavour's adventurous learning provision.

Overall net assets have decreased to £212,493 (2022: £268,954) primarily due to a reduction in our unrestricted funds balance to £147,551 (2022: £207,303). This represents the operating loss during the financial year. It should be noted that the capital funding from the Youth Investment Fund is received in advance and is not included in the income recognised in the Statement of Financial Activities.

Expenditure in the year was £610,684 (2022: £719,456), resulting in net expenditure of £62,826 (2022: net income of £95,116). This reflects the increased costs of supporting our charitable activities, including upkeep and running costs of our building, and a reduction this year in securing funding towards our core costs. As in previous years our major area of expenditure is our staff costs; at £412,504 (2022: £512,286) this equates to 67% of total expenditure during the year (2022: 71%).

In addition to delivering contracts from Sheffield City Council (27% of income), Endeavour's funding predominantly derives from a variety of grant giving organisations (54% of income). Other income comes from donations and investments (13% of income) and trading activities (6%) which primarily relate to selling outdoor activity days to private sector companies.

During the year ended 30 September 2023 we were successful in securing a Youth Investment Fund grant from the Department of Digital, Culture, Media & Sport (DCMS). The purpose of the grant is to advance the objectives of YIF Phase 2, improving local youth facilities and driving positive outcomes for young people. The total amount awarded was £1,145,541 comprising £1,017,756 capital funding and £127,785 revenue funding. A deed of variation was received in January 2024 to increase the maximum sum to £1,216,826, comprising of £1,017,756 capital funding and £199,070 revenue funding, to be spent by 31 March 2025.

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.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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.

The Board of Trustees have reviewed our reserves policy considering Charity Commission guidance and 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

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.

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 2023, the restricted funds balance was £64,942 (2022: £61,651). These funds are for activities detailed in note 20 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 £147,551 at 30 September 2023 (2022: £207,303).

As Endeavour do not hold designated funds, free reserves are 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 2023 was £245,918 (2022: £170,140) which amounted to 62% of total unrestricted income (2022: 32%).

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 2023

Plans for future periods

Strategies and Plans for 2023-24

Our objectives for the coming year aim to guide our growth and operational excellence. To promote our ability to effectively meet the needs of vulnerable and disadvantaged young people we will:

- Finalise and implement a comprehensive Theory of Change (ToC): our goal is to finalise our theory of change, providing clear direction on our future endeavours, the projects we will bid for, and the outcomes we will measure and report. This strategic clarity will ensure that all stakeholders understand our mission and the impact we aim to achieve.
- Develop a working strategic business plan: this working document should offer clear guidance around new service development, market development, leveraging of alternative income streams and workforce development. A fully costed first version of this document will be completed by September 2024.
- Strengthen financial management and sustainability: we aim to secure our financial stability through effective cash flow management, ensuring a healthy balance of restricted and unrestricted funds. Our objective includes winning new unrestricted core funding and directly traded contracts, enabling us to maintain a positive financial standing.
- Enhance operational efficiency and staff capacity: our plan involves a comprehensive review of staffing levels to ensure they meet our current and future work commitments. We intend to reduce our reliance on freelancers by hiring additional staff, bringing in fresh talent and enthusiasm to strengthen our team and by 'growing our own' through providing existing staff with excellent training and development opportunities.
- Diversify programme offerings and services: a key objective is to diversify our programme offerings, responding effectively to the needs of young people and the wider community. This includes winning contracts for various initiatives such as primary alternative provision (ap) and high needs support, aiming to generate increased referrals and meet the evolving needs of our beneficiaries.
- Expand youth engagement and support services: adapting our services to meet the changing needs of our youth cohort, especially those with high needs, undiagnosed send, and significant behavioural problems, is imperative. We will review and adapt our offerings to provide tailored support, ensuring safe and effective delivery.
- Build our capacity and capability to effectively measure our impact and evaluate our work: through acquiring and implementing a robust monitoring, evaluation and learning system.
- Accelerate fundraising efforts and secure new funding sources: we are committed to bolstering our fundraising success by securing large grants for core and project funding. Our focus will be on demonstrating the effectiveness of our programs to funders and exploring new opportunities for financial support.
- Upgrade building and infrastructure: ensuring that the first and subsequent phases of our capital works ensure our building and facilities meet required standards, promote effective working and do not become a financial burden.
- Become better embedded in our local community and a trusted partner to vulnerable and disadvantaged local young people: by employing our new youth work team to develop detached work, outreach work and new youth clubs ensuring excellent access to targeted support and to the opportunities in our new improved centre.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

- Deepen engagement with the business community: we seek to develop and enhance our relationships with the business community, aiming to improve our corporate fundraising efforts and community engagement. This will involve strategic hires and leveraging partnerships to support our growth and impact.
- Raise the profile of Endeavour across Sheffield city region and South Yorkshire developing a comprehensive marketing and communications plan: by creating and enacting a clear communications strategy that identifies for each target audience appropriate communication channels and the focus of our messaging.

These objectives outline our ambitious plans for the year, reflecting our dedication to growth, operational excellence, youth and community impact. Through strategic planning and execution, Endeavour Training looks forward to achieving these milestones and continuing to enrich the lives of those we serve.

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.

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 are invited to participate in our staff conferences and young people awards ceremonies and 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 2023

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:

Jane Haywood	
Tom Hughes	(Resigned 25 July 2023)
Jo McSherrie	(Resigned 28 November 2023)
David Poulson	
Raj Shah	
Collette Bailey	
Dr Philip Allcock	(Appointed 17 October 2023)
Anne Wilson	(Appointed 28 November 2023)

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.

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 2023**

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. Endeavour has introduced a Pay Policy and Endeavour Pay Scale to ensure pay arrangements are objective, transparent, consistent and non-discriminatory. The policy outlines the remuneration arrangements at Endeavour and aims to ensure that:

- Employees' pay levels are set and reviewed using a clear, rational and transparent process that meets equal pay legislation;
- Pay rates are competitive in the local charity sector (South Yorkshire), and reflect the need to retain key skills;
- Pay decisions are affordable for the charity;
- Any decisions relating to pay and salary progression are consistent, fair and non-discriminatory.

Health and Safety

Endeavour has a strict safety policy with comprehensive standards monitored by a Health & Safety Committee which meets on a monthly 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 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.

Endeavour's Designated Safeguarding Lead and the Trustee with responsibility for Safeguarding meet on a regular basis and present an annual self-assessment and action plan to the Board.

ENDEAVOUR TRAINING LIMITED

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

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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.

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 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: 23 April 2024

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 2023.

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: 23 April 2024

ENDEAVOUR TRAINING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	3	69,432	1,500	70,932	66,806	598	67,404
Income from charitable activities	4	294,273	151,196	445,469	443,906	274,724	718,630
Other trading activities		29,436	-	29,436	25,656	920	26,576
Investments		2,021	-	2,021	1,962	-	1,962
Total income		<u>395,162</u>	<u>152,696</u>	<u>547,858</u>	<u>538,330</u>	<u>276,242</u>	<u>814,572</u>
<u>Expenditure on:</u>							
Expenditure on raising funds	5	<u>21,902</u>	<u>-</u>	<u>21,902</u>	<u>48,446</u>	<u>-</u>	<u>48,446</u>
Charitable activities		<u>439,047</u>	<u>149,735</u>	<u>588,782</u>	<u>444,974</u>	<u>226,036</u>	<u>671,010</u>
Total resources expended		<u>460,949</u>	<u>149,735</u>	<u>610,684</u>	<u>493,420</u>	<u>226,036</u>	<u>719,456</u>
Net gains/(losses) on investments	9	<u>6,365</u>	<u>-</u>	<u>6,365</u>	<u>(10,795)</u>	<u>-</u>	<u>(10,795)</u>
Net (outgoing)/incoming resources before transfers		<u>(59,422)</u>	<u>2,961</u>	<u>(56,461)</u>	<u>34,115</u>	<u>50,206</u>	<u>84,321</u>
Gross transfers between funds		<u>(330)</u>	<u>330</u>	<u>-</u>	<u>260</u>	<u>(260)</u>	<u>-</u>
Net movement in funds		<u>(59,752)</u>	<u>3,291</u>	<u>(56,461)</u>	<u>34,375</u>	<u>49,946</u>	<u>84,321</u>
Fund balances at 1 October 2022		<u>207,303</u>	<u>61,651</u>	<u>268,954</u>	<u>172,928</u>	<u>11,705</u>	<u>184,633</u>
Fund balances at 30 September 2023		<u>147,551</u>	<u>64,942</u>	<u>212,493</u>	<u>207,303</u>	<u>61,651</u>	<u>268,954</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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		275,224		157,793
Investments	12		-		63,088
			<u>275,224</u>		<u>220,881</u>
Current assets					
Debtors	13	86,282		34,363	
Cash at bank and in hand		324,603		152,209	
		<u>410,885</u>		<u>186,572</u>	
Creditors: amounts falling due within one year	15	(164,967)		(79,520)	
Net current assets			<u>245,918</u>		<u>107,052</u>
Total assets less current liabilities			521,142		327,933
Creditors: amounts falling due after more than one year	16		(301,492)		(46,816)
Provisions for liabilities	18		<u>(7,157)</u>		<u>(12,163)</u>
Net assets			<u>212,493</u>		<u>268,954</u>
Income funds					
Restricted funds	20		64,942		61,651
Unrestricted funds			<u>147,551</u>		<u>207,303</u>
			<u>212,493</u>		<u>268,954</u>

ENDEAVOUR TRAINING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

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 2023.

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 23 April 2024

David Poulson
Trustee

Company registration number 01157897

ENDEAVOUR TRAINING LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		268,199		119,403
Investing activities					
Purchase of tangible fixed assets		(140,087)		(45,385)	
Proceeds from disposal of investment		69,452		-	
Investment income received		2,021		1,962	
Net cash used in investing activities			(68,614)		(43,423)
Financing activities					
Repayment of bank loans		(15,321)		(12,447)	
Repayment of retirement benefit obligation		(11,870)		(15,593)	
Net cash used in financing activities			(27,191)		(28,040)
Net increase in cash and cash equivalents			172,394		47,940
Cash and cash equivalents at beginning of year			152,209		104,269
Cash and cash equivalents at end of year			324,603		152,209

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023

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.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023

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 2023

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
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and legacies	69,432	1,500	70,932	66,806	598	67,404

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Income from charitable activities

	Organisational and personal development	Educational projects	Total	Organisational and personal development	Educational projects	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Charitable activities	334,774	110,695	445,469	524,211	194,419	718,630
Analysis by fund						
Unrestricted funds	183,578	110,695	294,273	136,858	194,419	443,906
Restricted funds	151,196	-	151,196	103,455	-	274,724
	334,774	110,695	445,469	240,313	194,419	718,630

5 Expenditure on raising funds

	Total 2023	Total 2022
	£	£
Staging fundraising events	21,753	27,893
Staff costs	149	20,553
	21,902	48,446

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation	19,139	-	19,139	23,888	-	23,888
Administration costs	80,091	-	80,091	91,132	-	91,132
ICT and telephone	11,528	-	11,528	13,842	-	13,842
Legal and professional charges	37,118	-	37,118	32,967	-	32,967
Premises costs	30,127	-	30,127	39,984	-	39,984
Audit fees	-	4,020	4,020	-	3,900	3,900
	<u>178,003</u>	<u>4,020</u>	<u>182,023</u>	<u>201,813</u>	<u>3,900</u>	<u>205,713</u>
Analysed between Charitable activities	<u>178,003</u>	<u>4,020</u>	<u>182,023</u>	<u>201,813</u>	<u>3,900</u>	<u>205,713</u>

Governance costs includes payments to the independent examiner of £4,020 (2022- £3,900) 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.

No trustees received reimbursement during the year in relation to expenses incurred (2021: £137).

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>14</u>	<u>20</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

8	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	305,598	398,775
	Social security costs	21,682	32,758
	Other pension costs	8,528	9,560
		<u>335,808</u>	<u>441,094</u>

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

9	Net gains/(losses) on investments	2023 £	2022 £
	Revaluation of investments	-	(10,795)
	Gain on disposal of investment	6,365	-
		<u>6,365</u>	<u>(10,795)</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 October 2022	130,258	92,413	72,455	4,864	69,348	369,338
Additions	139,967	120	-	-	-	140,087
	<u>270,225</u>	<u>92,533</u>	<u>72,455</u>	<u>4,864</u>	<u>69,348</u>	<u>509,425</u>
At 30 September 2023						
Depreciation and impairment						
At 1 October 2022	23,390	73,912	66,428	4,864	42,951	211,545
Depreciation charged in the year	2,818	6,401	6,027	-	7,410	22,656
	<u>26,208</u>	<u>80,313</u>	<u>72,455</u>	<u>4,864</u>	<u>50,361</u>	<u>234,201</u>
At 30 September 2023						
Carrying amount						
At 30 September 2023	244,017	12,220	-	-	18,987	275,224
	<u>244,017</u>	<u>12,220</u>	<u>-</u>	<u>-</u>	<u>18,987</u>	<u>275,224</u>
At 30 September 2022	106,867	18,502	6,027	-	26,397	157,793
	<u>106,867</u>	<u>18,502</u>	<u>6,027</u>	<u>-</u>	<u>26,397</u>	<u>157,793</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 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 10 year period has now elapsed and expenditure during that time on capital and repairs exceeded the required amount.

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.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2022	63,088
Disposals	(63,088)
At 30 September 2023	-
Carrying amount	
At 30 September 2023	-
At 30 September 2022	63,088

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	60,168	16,056
Other debtors	111	-
Prepayments and accrued income	26,003	18,307
	86,282	34,363

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Loans and overdrafts

	2023 £	2022 £
Bank loans	49,095	64,416
Payable within one year	18,528	17,600
Payable after one year	30,567	46,816

Included in the total balance outstanding above is £31,179 (2022: £41,500) 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.

Also included in the total balance outstanding above is £17,916 (2022 £22,916) relating to an unsecured Bounce Back Loan. The term of this loan is 6 years and interest is charged at a fixed rate of 2.5% per annum.

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	14	18,528	17,600
Deferred income	18	31,554	27,115
Trade creditors		107,832	27,849
Accruals and deferred income		7,053	6,956
		164,967	79,520

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	30,567	46,816
Deferred income	18	270,925	-
		301,492	46,816

Deferred income comprises amounts received under a capital grant for work on the freehold land and building.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Provisions for liabilities	Notes	2023 £	2022 £
Retirement benefit obligations	19	7,157	12,163
		<u>7,157</u>	<u>12,163</u>
18 Deferred income			
		2023 £	2022 £
Other deferred income		302,479	27,115
		<u>302,479</u>	<u>27,115</u>
Deferred income is included in the financial statements as follows:			
		2023 £	2022 £
Deferred income is included within:			
Current liabilities		31,554	27,115
Non-current liabilities		270,925	-
		<u>302,479</u>	<u>27,115</u>
Movements in the year:			
Deferred income at 1 October 2022		27,115	-
Resources deferred in the year		275,364	27,115
		<u>302,479</u>	<u>27,115</u>
Deferred income at 30 September 2023		<u>302,479</u>	<u>27,115</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

19 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 £8,528 (2022: £9,560).

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.

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.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

19 Retirement benefit schemes

(Continued)

The present value of the pension commitment at 30 September 2023 was £7,157 (2022: £12,163). A rate of discount of 5.88% was used as at 30 September 2023 (2022: 6.00%). 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 2023:

Unwinding of the discount factor (interest expense) - £550 debit (2022: £439).

Remeasurements – impact of any change in assumptions £5 debit (2022: £710 credit).

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

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

20 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 2021	Incoming resources	Resources expended	Transfers	Balance at 1 October 2022	Incoming resources	Resources expended	Transfers	Balance at 30 September 2023
	£	£	£	£	£	£	£	£	£
Heritage lottery	(8,222)	8,220	-	2	-	-	-	-	-
Educational projects	5,917	36,599	(26,481)	43	16,078	31,599	(36,835)	119	10,961
Personal development projects	7,332	123,240	(123,155)	(265)	7,152	34,496	(39,149)	563	3,062
Social action projects	15,378	43,538	(41,099)	2	17,819	23,720	(36,423)	(447)	4,669
Outdoor activity projects	(8,700)	18,644	(9,902)	(42)	-	-	-	-	-
DCMS Youth Investment Fund (Capital)	-	36,000	(25,398)	-	10,602	-	(3,036)	-	7,566
Sport England Grant	-	10,000	-	-	10,000	-	(10,094)	94	-
DCMS Youth Investment Fund Phase 2 (Revenue)	-	-	-	-	-	18,111	(18,110)	-	1
Sheffield Universal Youth Work Grant	-	-	-	-	-	20,000	(3,507)	-	16,493
Youth Music Grant - Endeavour Live	-	-	-	-	-	14,965	-	-	14,965
Thursday Girls Youth Club	-	-	-	-	-	1,500	(198)	-	1,302
SYHA Positive Activities Grant	-	-	-	-	-	8,306	(2,383)	-	5,923
	<u>11,705</u>	<u>276,241</u>	<u>(226,035)</u>	<u>(260)</u>	<u>61,651</u>	<u>152,697</u>	<u>(149,735)</u>	<u>329</u>	<u>64,942</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 2023

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 September 2023 are represented by:						
Tangible assets	275,224	-	275,224	157,793	-	157,793
Investments	-	-	-	63,088	-	63,088
Current assets/(liabilities)	180,976	64,942	245,918	45,401	61,651	107,052
Long term liabilities	(301,492)	-	(301,492)	(46,816)	-	(46,816)
Provisions and pensions	(7,157)	-	(7,157)	(12,163)	-	(12,163)
	<u>147,551</u>	<u>64,942</u>	<u>212,493</u>	<u>207,303</u>	<u>61,651</u>	<u>268,954</u>

Amounts shown above refer to restricted funds recognised in the SOFA. In addition an amount of £270,925 has been received under a capital grant for work on the freehold land and buildings. An amount of £139,967 was spent during the year leaving a balance of £130,958 recognised on the balance sheet with the bank balance.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

22 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:

	2023 £	2022 £
Within one year	11,888	16,853
Between two and five years	20,498	8,008
	<u>32,386</u>	<u>24,861</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>161,796</u>	<u>190,689</u>

24 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(56,461)	84,321
Adjustments for:		
Investment income recognised in statement of financial activities	(2,021)	(1,962)
Fair value gains and losses on investments	(6,365)	10,795
Depreciation and impairment of tangible fixed assets	19,339	25,706
Difference between pension charge and cash contributions	-	(39,119)
Movements in working capital:		
(Increase)/decrease in debtors	(51,919)	15,087
Increase/(decrease) in creditors	80,080	(2,540)
Increase in deferred income	275,364	27,115
Cash generated from operations	<u>258,017</u>	<u>119,403</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

25 Analysis of changes in net funds

	At 1 October 2022	Cash flows	At 30 September 2023
	£	£	£
Cash at bank and in hand	152,209	172,394	324,603
Loans falling due within one year	(17,600)	(928)	(18,528)
Loans falling due after more than one year	(46,816)	16,249	(30,567)
	<u>87,793</u>	<u>187,715</u>	<u>275,508</u>