

CHARITY REGISTRATION NUMBER 275061

COMPANY REGISTRATION NUMBER 01157897

ENDEAVOUR TRAINING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025



ENDEAVOUR TRAINING LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Haywood David Poulson Raj Shah Dr Philip Allcock I Cranfield Jaspal Dhani	(Appointed 29 January 2025)
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

CONTENTS

	Page
Trustees' report	1 - 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 39

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements of the company for the year ended 30 September 2025.

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.

Our Theory of Change:

- **The Need:**

Social, economic, physical and psychological circumstances can limit the aspiration, experiences and opportunities of individuals.

- **Our Vision:**

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:**

Enriching lives through education and adventure.

We achieve our Purpose by:

- Recognising each young person's individuality. Believing in new opportunities every day.
- Using Personal Development activities to provide alternative education opportunities.
- Using Social Action to help young people understand more about the importance of social responsibility.
- Using Alternative Education approaches to achieve qualifications and accredited outcomes.

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

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Overview

This has been a challenging year, in which there has been a great deal of disruption and uncertainty, but also one in which Endeavour has laid the foundations for future growth and renewed strategic clarity.

Our delayed and ongoing capital building improvement project has continued to constrain usable space, limited AP expansion, reduced rental potential and required sustained attention from the senior leadership team. Consequently, income across Alternative Education Provision (AEP), commercial delivery and building hire fell short of expectations.

Through sustained negotiation with Social Investment Business (SIB), careful value engineering and securing over £320,000 in additional capital funding, the building project is now nearing completion. The refurbished centre will reduce operating costs through solar PV, improved insulation and energy-efficient systems, while increasing delivery capacity and strengthening opportunities for partnership and income generation.

We continue to pursue a legal claim against the Contract Administrator relating to the earlier disruption.

Throughout this period, staff have demonstrated resilience and professionalism, maintaining high-quality delivery despite incomplete facilities and ongoing construction pressures. Their commitment to enriching the lives of young people has remained unwavering.

Despite financial pressures and a challenging national funding environment, we have seen improved stability in AP referrals, improved delivery models, direct contracts with schools, improved partnership working across Sheffield's youth sector and increased corporate engagement.

Key Activities

Alternative Education Provision (AEP)

This year has seen a deliberate diversification of our Alternative Education Provision (AEP) offer, alongside a strategic shift in how we engage with the local authority. Key developments include the expansion of Key Stage 2 and Key Stage 3 provision and the launch of a Circus Skills offer in partnership with Greentop Community Circus Centre. Furthermore, we have moved beyond sole reliance on local authority frameworks towards more proactive engagement with school leaders and academy trusts. This shift has begun to yield tangible results, including partnership delivery of directly traded work with other alternative education providers, and progress towards accessing the Doncaster AEP framework. We have also opened discussions with delivery partners regarding deeper collaboration and potential aligned building rental.

Our AEP model remains intentionally trauma-informed, nurture-based and experiential. Whilst more costly to deliver than many competitors' offers, it reflects our values and responds to the complex needs of young people in the city. Growth in AEP therefore remains central to both impact and financial sustainability.

The regulatory landscape is evolving. The UK Government has introduced voluntary national standards for non-school AEP, which may become mandatory, and Sheffield local authority's Progressions Team has implemented compulsory quality assurance assessments for framework providers. These developments increase scrutiny and require more robust evidence of impact, particularly in functional skills such as maths and literacy. In response, we have strengthened curriculum planning and begun implementation of our new Management Information System (VIEWS) to support improved impact reporting.

Whilst AEP pupil numbers across Sheffield have risen significantly in recent years, referral growth cannot be assumed. Schools face increasing financial pressures and the provider landscape is expanding, reducing market share per organisation. Sustained growth will require continued proactive engagement and a clear articulation of our distinct offer and measurable outcomes.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Youth Work

We have continued to deliver local youth clubs that empower young people to find their voice, participate and grow. Youth provision has been strengthened through securing “This Is Us” funding, launching an Awards for All-funded SEND consultation and deepening collaboration through the Sheffield Youth Alliance.

Several AP learners have accessed our youth clubs, supporting their sustained engagement and ongoing progress. We also delivered sessions in partnership with Sheffield City Council’s Youth Service during centre renovations, ensuring continuity of provision while increasing use and visibility of the Endeavour Centre.

Development of Wrap Around Care

Closely aligned with our youth strategy, we have started to explore developing Wrap Around Care (after-school provision) as part of our income diversification and community strategy. Burngreave has been identified as an area with limited after-school capacity and discussions with commissioners and schools indicate strong local demand. We have undertaken feasibility modelling, financial scenario planning and early partnership development. Strategically, Wrap Around Care will extend early engagement, strengthen relationships with families and schools and create further opportunities for cross-referral into youth and AEP services, enhancing long-term resilience.

Employability and Vocational Pathways

We secured a Pathways to Work contract from Sheffield City Council, strengthening our employability strand and are positioning ourselves to access further employability funding streams, including health-related work programmes.

Corporate and Commercial Work

Corporate and commercial activity has grown modestly during the year. We have delivered activity programmes for educational and corporate partners, run several successful fundraising events and engaged external consultants to model return on investment from commercial and rental growth. Whilst unrestricted income remains limited relative to overall need, the strategic direction towards greater financial diversification is now firmly embedded.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance

Progress Against our 2024–25 Strategic Objectives

This year's objectives were ambitious and necessarily shaped by capital completion.

Finalise and implement our Theory of Change

Paused due to capacity pressures.

Develop a fully costed Strategic Business Plan

Financial modelling and multiple reforecast exercises have strengthened strategic clarity.

Strengthen financial resilience with unrestricted funding and traded income

Clear progress has been made in diversifying income through direct AEP sales and commercial activity.

Develop a significant partnership focussed on youth and/or alternative education delivery

Significant progress has been made in strategic partnerships. New AEP programmes were launched with Greentop Circus and SHAPED, broadening creative, academic and therapeutic provision. Engagement with the Sheffield Youth Alliance and the development of youth steering groups have further strengthened collaboration, youth voice and leadership opportunities.

Enhance operational efficiency and staff capacity

Operational systems have strengthened, including improved HR compliance, clearer priority setting and closer financial monitoring of AEP. Recruitment and onboarding processes have been reviewed, cross-delivery encouraged to build staff capability, and regular programme reviews embedded to support shared learning and continuous improvement.

Diversify programme offerings and expand Alternative Education Provision (AEP)

Endeavour expanded and refined its Alternative Education Provision, launching two new programmes - *Circus Skills* and *Shaping Futures* - while adapting existing models to better meet learner and school needs. Increased collaboration with partners has strengthened quality, flexibility and Endeavour's reputation as a flexible, innovative provider.

Expand youth engagement, especially for SEND and high-needs young people

SEND consultation work and new youth funding have strengthened engagement. Engagement with the Sheffield Youth Alliance has improved partnership working.

Implement an impact evaluation system with a new MIS

Substance Views has been appointed as our new MIS provider. Phased implementation is underway and will enhance impact reporting, safeguarding oversight and data compliance.

Accelerate fundraising for core and capital needs

Capital fundraising has been successful in securing additional building funds; core funding has proven more competitive and remains a challenge.

Complete and upgrade our building infrastructure

Substantial progress has been made, with completion anticipated by March 2026.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Deepen community engagement and strengthen local partnerships

Community engagement and local partnerships have deepened, strengthening referral pathways and cross-sector collaboration. The Youth Club is growing as a community hub, while joint working with Greentop, Sheffield City Council, schools and voluntary partners continues to expand wellbeing, learning and community spirit across neighbourhoods.

Strengthen corporate and business sector engagement

Corporate engagement has grown modestly through events and traded delivery, with further development planned.

Enhance visibility across Sheffield City Region with targeted marketing

A shift toward proactive direct engagement with schools and neighbouring authorities has increased regional visibility, though marketing infrastructure continues to develop.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

Endeavour's key financial objectives are 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.

The challenging year has had a significant negative financial impact due to:

- Ongoing building works and the diversion of senior leadership focus
- Slower than anticipated AP growth throughout the year
- Reduced availability, and increasingly competitive, grant and contract funding, particularly for youth work
- Rising costs, including cost-of-living and wage pressures

Endeavour's income in the Statement of Financial Activities has decreased this year to £962,184 following the increase in the previous year (2024: £1,631,339). As in the previous year, significant capital restricted grants for building works have been recognised in the SOFA of £426,557 (2024: £1,026,556). Endeavour's operational turnover decreased to £535,627 (2024: £604,783), however income to support our core educational provision has increased again this year to £145,123 (2024: £120,482).

We are continuing to address the ongoing challenge of increasing cost pressures and uncertain referral numbers by diversifying the funding for our Alternative Education Provision activities. This continues to be a competitive and challenging market however and, similarly to the previous year we only generated an additional £15,208 this year from other sources including directly traded work in partnership with other AEP providers (2024: £15,278). We will continue to identify and grow alternative funding models for Endeavour's alternative education provision.

In addition to delivering contracts from Sheffield City Council (32% of operational income; 2024: 22% of income), Endeavour's funding predominantly derives from a variety of grant giving organisations (49% of income; 2024: 65% of income). The reduction in grant funding this year particularly has had a significant negative financial impact. Other income comes from donations and investments (6% of income; 2024: 6% of income) and trading activities (13%; 2024: 7%) which primarily relate to selling outdoor activity days to private and public sector organisations.

Overall net assets have increased to £1,240,737 (2024: £923,160) again primarily due to the capital building works and a further increase in our restricted funds balance to £1,182,129 (2024: £769,305). The restricted funds balance will be offset against future years premises improvements depreciation charges. The unrestricted funds decreased to £58,608 (2024: £153,855) which has now fallen below the reserves policy. Further details are provided in the Reserves section. This reflects the extremely challenging year as detailed earlier in the report.

Expenditure in year was £644,607 (2024: £920,672, or £623,672 operational expenditure excluding the impairment loss of £297,000), resulting in net income of £317,577 (2024: net income of £710,667). The expenditure increase has been despite continuing to closely manage the increased costs of supporting our charitable activities, and also reflects the additional costs, exceeding £8,000, related to the legal action initiated last year. As in previous years our major area of expenditure is our staff costs at £432,017 (2024: £422,323) this equates to 68% of total expenditure during the year (2024: 68%).

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 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 DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Reserves and Financial Policies

The Trustees recognise the importance of maintaining an appropriate level of free reserves to ensure the financial stability of the charity and to enable it to continue operating through periods of uncertainty.

The Board of Trustees have reviewed our reserves policy in line with Charity Commission guidance and in the context of the organisation's current financial position and risk profile.

In setting the reserves policy, Trustees have considered the organisation's financial risks, including:

- Uncertainty and variability in income streams
- Reliance on restricted funding for programme delivery
- Level of fixed and committed costs, particularly staffing and premises
- Operational disruption or loss of key capacity

In reviewing the policy, the Trustees have moved from a target based on a percentage of unrestricted income to a target based on the charity's expenditure and risk exposure.

The Trustees have determined that free reserves should be held at a level equivalent to 25% of annual unrestricted expenditure (equivalent to approximately 3 months core operating expenditure).

This level has been assessed as appropriate to:

- Provide sufficient working capital to manage cashflow fluctuations
- Mitigate risks associated with income reductions and funding uncertainty
- Allow time for corrective action in the event of financial shocks

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. On 30 September 2025, the restricted funds balance was £1,182,129 (2024: £769,305). These funds are for activities detailed in note 19 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 £58,608 on 30 September 2025 (2024: £153,855).

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) on 30 September 2025 was £59,371 (2024: £133,632) which amounted to 12% of total unrestricted expenditure (2024: 36%).

The Trustees recognise that the current level of reserves is not sufficient to meet the policy target and are taking steps through financial recovery planning, cost control and income diversification to rebuild reserves to an appropriate level over time.

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

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Plans for future periods

Strategic Position and Plans for Future Periods

Prolonged delays to the capital project have left us financially stretched and placed sustained pressure on the senior leadership team. However, with the building now nearing completion, we have – for the first time in two years – a genuine opportunity to move forward with renewed clarity, diversification and long-term sustainability.

Importantly, this year has seen progress towards several initiatives intended to strengthen the organisation's long-term sustainability through strategic diversification. We have identified a seed funding opportunity to support the establishment of an After School Club service, begun preparations to launch a Short Breaks service for disabled children and entered advanced discussions with SHAPED, a closely aligned alternative provision organisation, regarding the lease of part of the Endeavour Centre. Collectively, these opportunities have the potential to diversify both our services and income streams over the coming years.

Successfully implementing these developments alongside continued growth in alternative provision, youth services and strategic partnerships, will enable us to adopt and embed the following draft mission:

“Endeavour aims to be an exceptional, continuous alternative education and personal development provider for vulnerable young people aged 5–16 across South Yorkshire.”

Strategic Objectives 2025/26

In 2025–26 we will prioritise disciplined recovery and structured growth through:

- Delivering a financial recovery plan, with clear AEP occupancy targets, expanded direct contracts, a staffing structure review, and continued cost control.
- Increasing unrestricted income through rental partnerships, corporate engagement and improved marketing.
- Expanding AEP reach, including accessing additional Local Authority frameworks and direct contracting with academy chains.
- Working with local authorities, academy trusts and sector partners to promote more strategic, collaborative approaches to Alternative Education Provision commissioning, supporting improved outcomes for young people alongside greater quality, stability and sustainability across the sector.
- Securing funding for continued growth and development of our youth club offer with a high -quality targeted offer for SEND and neurodivergent young people
- Launching Wrap Around Care and a Short Breaks service to strengthen early engagement and diversify income.
- Fully embedding our MIS (VIEWS) to strengthen impact reporting and respond to evolving QA requirements.
- Strengthening governance capacity through trustee recruitment.
- Concluding the legal action process relating to the capital disruption.
- Aligning delivery around a revised mission.

The coming year will require significant leadership focus and financial discipline, but it represents a significant opportunity to convert restored infrastructure and improved systems into long-term resilience and enhanced impact.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 between 4 and 6 times per year 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 invited to participate in our staff conferences and young people awards ceremonies.

The members of 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
David Poulson
Raj Shah
Dr Philip Allcock
I Cranfield
Jaspal Dhani

(Appointed 29 January 2025)

Appointment of Trustees

Under the terms of the Articles of Association, Board members, who are also trustees and directors of the charity, are elected by the members. Board members are appointed for a fixed term of three years. They can be re-elected for a further two terms if eligible for re-appointment. The minimum number of Board members is three, the maximum number is ten.

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.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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.

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. All policies and procedures are reviewed and updated annually in August.

Health and Safety

Endeavour has a strict safety policy with comprehensive standards monitored by a Health & Safety Committee, which meets monthly. This committee membership includes the senior management team and key operational staff 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, rock climbing, abseiling, hill walking and mountaineering, gorge scrambling, and caving.

The Health & Safety Committee also deals with standards in other activities such as archery, bushcraft 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. Incident reporting has strengthened this year, with a strong emphasis on near-miss learning and continuous improvement.

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 Disclosure 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.

The Designated Safeguarding Lead and safeguarding trustee continue to meet regularly. A safeguarding investigation during the year was appropriately managed in liaison with the LADO and reported to trustees.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Equality and Diversity

Endeavour recognises the richness and creativity of a diverse society, but we also recognise 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. This year's SEND consultation work and exploration of Wrap Around Care in a high-need area reflect our continued prioritisation of disadvantaged communities.

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; engagement has remained strong despite pressures. Annual feedback surveys are carried out where all staff (including casual and freelance staff who may not work with us on a regular basis) are invited to share their views about Endeavour. Results of the surveys, and ongoing progress updates, are shared at staff meetings and discussed in supervision meetings with line managers.

Monthly staff briefings take place alongside weekly team briefings and an annual staff conference at which 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. This year's annual conference provided a forum for strategic reflection and collective learning.

Investment in staff wellbeing has included introduction of a new Employee Assistance Programme and health cash plan.

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.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees' report was approved by the Trustees.

.....

David Poulson

Trustee

Dated:

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 2025.

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:

ENDEAVOUR TRAINING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds general £	Restricted funds £	Total 2025 £	Unrestricted funds general £	Restricted funds £	Total 2024 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	45,652	-	45,652	74,828	-	74,828
Income from charitable activities	4	267,872	141,160	409,032	275,875	229,486	505,361
Other trading activities		80,924	14	80,938	23,337	1,257	24,594
Investments	5	-	-	-	-	-	-
Material other income	5	-	426,557	426,557	-	1,026,556	1,026,556
Total income		394,453	567,731	962,184	374,040	1,257,299	1,631,339
<u>Expenditure on:</u>							
Expenditure on raising funds	6	18,425	1	18,426	7,115	84	7,199
Charitable activities		471,078	155,103	626,181	360,503	552,970	913,473
Total resources expended		489,503	155,104	644,607	367,618	553,054	920,672
Net (outgoing)/incoming resources before transfers		(95,050)	412,627	317,577	6,422	704,245	710,667
Gross transfers between funds		(197)	197	-	(118)	118	-
Net movement in funds		(95,247)	412,824	317,577	6,304	704,363	710,667
Fund balances at 1 October 2024		153,855	769,305	923,160	147,551	64,942	212,493
Fund balances at 30 September 2025		58,608	1,182,129	1,240,737	153,855	769,305	923,160

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 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,267,236		808,183
Current assets					
Debtors	13	58,366		75,608	
Cash at bank and in hand		158,011		107,182	
		<u>216,377</u>		<u>182,790</u>	
Creditors: amounts falling due within one year	15	<u>(157,006)</u>		<u>(49,158)</u>	
Net current assets			59,371		133,632
Total assets less current liabilities			1,326,607		941,815
Creditors: amounts falling due after more than one year	16		(82,439)		(16,813)
Provisions for liabilities	18		<u>(3,431)</u>		<u>(1,842)</u>
Net assets			<u>1,240,737</u>		<u>923,160</u>
Income funds					
Restricted funds	19		1,182,129		769,305
Unrestricted funds - general			58,608		153,855
			<u>1,240,737</u>		<u>923,160</u>

ENDEAVOUR TRAINING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2025

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 2025.

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

.....

David Poulsom

Trustee

Company registration number 01157897

ENDEAVOUR TRAINING LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		454,533		653,365
Investing activities					
Purchase of tangible fixed assets		(478,628)		(846,743)	
Investment income received		5		-	
Net cash used in investing activities			(478,623)		(846,743)
Financing activities					
Proceeds from new bank loans		109,300		-	
Repayment of bank loans		(37,610)		(18,728)	
Repayment of retirement benefit obligation		3,229		(5,315)	
Net cash generated from/(used in) financing activities			74,919		(24,043)
Net increase/(decrease) in cash and cash equivalents			50,829		(217,421)
Cash and cash equivalents at beginning of year			107,182		324,603
Cash and cash equivalents at end of year			158,011		107,182

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees has 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 or grantors 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 2025

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	2% straight line
Property improvements	2% straight line
Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line
Motor vehicles	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 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).

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.8 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.

1.9 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.

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.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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 2025

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 is 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 general 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Total 2024 £
Donations and legacies	45,652	45,652	74,828	74,828

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

4 Income from charitable activities

	Organisational and personal development	Educational projects	Total	Organisational and personal development	Educational projects	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Charitable activities	259,188	149,763	408,951	383,996	120,482	504,478
Charitable rental income	81	-	81	883	-	883
	<u>259,269</u>	<u>149,763</u>	<u>409,032</u>	<u>384,879</u>	<u>120,482</u>	<u>505,361</u>
Analysis by fund						
Unrestricted funds - general	118,109	149,763	267,872	155,393	120,482	275,875
Restricted funds	141,160	-	141,160	229,486	-	229,486
	<u>259,269</u>	<u>149,763</u>	<u>409,032</u>	<u>384,879</u>	<u>120,482</u>	<u>505,361</u>

5 Other material income

Material other income represents grants for the purpose of substantial property improvements.

6 Expenditure on raising funds

	Restricted funds	Total 2025	Restricted funds	Total 2024
	£	£	£	£
Staging fundraising events	-	18,425	-	7,115
Other fundraising costs	1	1	84	84
	<u>1</u>	<u>18,426</u>	<u>84</u>	<u>7,199</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Depreciation	19,355	-	19,355	13,666	-	13,666
Administration costs	80,764	-	80,764	54,146	-	54,146
ICT and telephone	10,677	-	10,677	11,998	-	11,998
Legal and professional charges	13,855	-	13,855	38,000	-	38,000
Premises costs	34,104	-	34,104	35,976	-	35,976
Audit fees	-	4,500	4,500	-	4,320	4,320
	<u>158,755</u>	<u>4,500</u>	<u>163,255</u>	<u>153,786</u>	<u>4,320</u>	<u>158,106</u>
Analysed between Charitable activities	<u>158,755</u>	<u>4,500</u>	<u>163,255</u>	<u>153,786</u>	<u>4,320</u>	<u>158,106</u>

Governance costs includes payments to the independent examiner of £4,500 (2024 - £4,320) for independent examination fees.

8 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	4,500	4,320
Depreciation of owned tangible fixed assets	19,355	16,783
Impairment of owned tangible fixed assets	-	297,000
Loss on disposal of tangible fixed assets	220	-
	<u>220</u>	<u>-</u>

9 Trustees

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

Trustees received reimbursement during the year in relation to expenses incurred of £35 (2024: £nil).

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	13	12
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	352,673	305,598
Social security costs	35,695	21,682
Other pension costs	10,055	8,528
	<u> </u>	<u> </u>
	<u>398,423</u>	<u>335,808</u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 October 2024	1,100,262	108,554	72,455	4,864	69,348	1,355,483
Additions	475,200	-	-	3,429	-	478,629
Disposals	(874)	(48,662)	(9,628)	(1,570)	(26,838)	(87,572)
At 30 September 2025	1,574,588	59,892	62,827	6,723	42,510	1,746,540
Depreciation and impairment						
At 1 October 2024	326,027	86,183	72,455	4,864	57,771	547,300
Depreciation charged in the year	2,601	8,822	-	522	7,410	19,355
Eliminated in respect of disposals	(653)	(48,662)	(9,628)	(797)	(27,611)	(87,351)
At 30 September 2025	327,975	46,343	62,827	4,589	37,570	479,304
Carrying amount						
At 30 September 2025	1,246,613	13,549	-	2,134	4,940	1,267,236
At 30 September 2024	774,235	22,371	-	-	11,577	808,183

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.

Significant costs have been capitalised during recent years as part of a fundamental refurbishment of the building. Practical completion of the project was achieved after the year end and the asset will therefore be depreciated from that date.

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.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	36,625	56,628
Other debtors	554	-
Prepayments and accrued income	21,187	18,980
	<u>58,366</u>	<u>75,608</u>

14 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>114,485</u>	<u>33,230</u>
Payable within one year	32,046	16,417
Payable after one year	<u>82,439</u>	<u>16,813</u>

Included in the total balance outstanding above is £8,442 (2024: £20,313) 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, and was fully repaid as at the date of the approval of the financial statement.

Also included in the total balance outstanding above is £7,917 (2024 £12,917) 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 and is due to be repaid by March 2027.

During the year a new unsecured loan of £109,300 was drawn down from Key Fund as part of a blended loan and grant. The loan is repayable over 5 years and interest is charged at 6.5%.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	14	32,046	16,417
Other taxation and social security		7,644	-
Deferred income	17	3,199	4,452
Trade creditors		103,554	22,733
Accruals		10,563	5,556
		<u>157,006</u>	<u>49,158</u>

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	<u>82,439</u>	<u>16,813</u>

17 Deferred income

	2025 £	2024 £
Other deferred income	<u>3,199</u>	<u>4,452</u>

The capital grants have been recognised as ‘voluntary income’ under the performance method with all relevant performance conditions having been met.

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>3,199</u>	<u>4,452</u>
Movements in the year:		

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17	Deferred income		(Continued)
	Deferred income at 1 October 2024	4,452	302,479
	Released in the year	(1,253)	(1,026,556)
	Resources deferred in the year	-	728,529
	Deferred income at 30 September 2025	3,199	4,452

18	Retirement benefit schemes	2025	2024
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	10,055	8,856

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Retirement benefit schemes

(Continued)

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 £10,055 (2024: £8,856).

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 2025

18 Retirement benefit schemes

(Continued)

Defined benefit schemes

The charity operates a defined benefit scheme for qualifying employees. Under the scheme, the employees are entitled to retirement benefits varying between [X] % and [X] % of final salary on attainment of a retirement age of [X]. No other post retirement benefits are provided.

The most recent actuarial valuations of plan assets and the present value of the defined benefit obligation were carried out at [date] by [name], Fellow of the Institute of Actuaries. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method.

Key assumptions

2025
%

2024
%

Mortality assumptions

2025
Years

2024
Years

Retiring today

- Males

- Females

Retiring in 20 years

- Males

- Females

Liabilities/(assets):

2025
£

2024
£

Present value of defined benefit obligations

3,431

1,842

Deficit in scheme

3,431

1,842

Movements in the present value of defined benefit obligations

2025
£

Liabilities at 1 October 2024

3,431

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Retirement benefit schemes

(Continued)

	2025
	£
The defined benefit obligations arise from plans funded as follows:	
Wholly unfunded obligations	-
Wholly or partly funded obligations	-
	3,431

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
	-	-	-	-	(1)
Property improvements	729,556	426,557	(1,195)	-	1,154,918
Educational projects	7,783	-	(7,864)	81	-
Personal development projects	862	-	(857)	(5)	-
Social action projects	2,611	5,000	(7,611)	-	-
SEND Youth Clubs- Awards for All	-	18,389	(11,548)	-	6,841
Arts Council England- GRT Music Future	-	10,085	(5,013)	-	5,072
This Is Us	-	16,500	(10,797)	-	5,703
DCMS Youth Investment Fund Phase 1 (Capital)	4,530	-	(3,036)	-	1,494
Beth's Corner	1,173	14	(1)	-	1,186
DCMS Youth Investment Fund Phase 2 (Revenue)	174	55,256	(55,256)	-	174
Youth Music Grant - Endeavour Live	961	14,964	(15,925)	-	-
Thursday Girls Youth Club	1,247	-	(686)	-	562
SYHA Positive Activities Grant	4,359	8,334	(12,694)	1	-
SYPPCC-Burngreave Beyond Engagement	1,645	2,105	(3,875)	125	-
Sheffield Universal Youth Work Grant 2024	7,493	-	(7,487)	(5)	-
Smiles for Miles 2024-27	6,003	11,436	(11,260)	-	6,179
Cash for Kids Holiday Grant	908	(908)	-	-	-
	<u>769,305</u>	<u>567,731</u>	<u>(155,104)</u>	<u>197</u>	<u>1,182,129</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

19 Restricted funds

(Continued)

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
Property improvements	-	1,026,556	(297,000)	-	729,556
Educational projects	10,961	21,609	(24,787)	-	7,783
Personal development projects	3,062	10,240	(12,513)	73	862
Social action projects	4,669	5,000	(7,058)	-	2,611
DCMS Youth Investment Fund (Capital)	7,566	-	(3,036)	-	4,530
Beth's Corner	-	1,257	(84)	-	1,173
DCMS Youth Investment Fund Phase 2 (Revenue)	1	129,604	(129,431)	-	174
Sheffield Universal Youth Work Grant	16,493	(3,800)	(12,738)	45	-
Youth Music Grant - Endeavour Live	14,965	-	(14,004)	-	961
Thursday Girls Youth Club	1,302	-	(55)	-	1,247
SYHA Positive Activities Grant	5,923	33,278	(34,842)	-	4,359
SYPCC-Burngreave Beyond Engagement	-	6,315	(4,670)	-	1,645
Sheffield Universal Youth Work Grant 2024	-	14,961	(7,468)	-	7,493
Smiles for Miles 2024-27	-	10,919	(4,916)	-	6,003
Cash for Kids Holiday Grant	-	1,360	(452)	-	908
	<u>64,942</u>	<u>1,257,299</u>	<u>553,054</u>	<u>118</u>	<u>769,305</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 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
General funds	153,855	394,453	(489,503)	(197)	58,608
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	147,551	374,040	(367,618)	(118)	153,855
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

21 Analysis of net assets between funds

Fund balances at 30 September 2025 are represented by:

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Tangible assets	1,267,236	-	1,267,236	808,183	-	808,183
Current assets/(liabilities)	59,371	-	59,371	(635,673)	769,305	133,632
Long term liabilities	(82,439)	-	(82,439)	(16,813)	-	(16,813)
Provisions and pensions	(3,431)	-	(3,431)	(1,842)	-	(1,842)
	1,240,737	-	1,240,737	153,855	769,305	923,160

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

22 Operating lease commitments

Lessee

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:

	2025 £	2024 £
Within one year	8,863	11,097
Between two and five years	3,149	11,415
	<u>12,012</u>	<u>22,512</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from operations

	2025 £	2024 £
Surplus for the year	317,577	710,667
Adjustments for:		
Investment income recognised in statement of financial activities	(5)	-
Interest payable recognised in the statement of financial activities	9,565	2,863
Loss on disposal of tangible fixed assets	220	-
Depreciation and impairment of tangible fixed assets	19,355	313,784
Movements in working capital:		
Decrease in debtors	17,242	10,674
Increase/(decrease) in creditors	91,832	(86,596)
(Decrease) in deferred income	(1,253)	(298,027)
Cash generated from operations	<u>454,533</u>	<u>653,365</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

25 Analysis of changes in net funds

	At 1 October 2024	Cash flows	At 30 September 2025
	£	£	£
Cash at bank and in hand	107,182	50,829	158,011
Loans falling due within one year	(16,417)	(15,629)	(32,046)
Loans falling due after more than one year	(16,813)	(65,626)	(82,439)
	<u>73,952</u>	<u>(30,426)</u>	<u>43,526</u>