

CHARITY REGISTRATION NUMBER 275061

COMPANY REGISTRATION NUMBER 01157897

**ENDEAVOUR TRAINING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

# ENDEAVOUR TRAINING LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# ENDEAVOUR TRAINING LIMITED

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# ENDEAVOUR TRAINING LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The Trustees present their annual report together with the audited financial statements of the company for the year 1 October 2021 to 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's 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.

## ENDEAVOUR TRAINING LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Our Vision

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

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 kinaesthetic learning, providing less academic young people with an opportunity to thrive and to build upon their existing soft skills.
- Using **Social Action** to help young people understand more about the importance of social responsibility and the value of giving something back to society.
- Using **Education** to teach young people and enable them to achieve qualifications and accredited outcomes. Endeavour is the only GCSE registered alternative education provider in Sheffield.

Our Operations team is structured to deliver **Education** and **Programmes** activities from our base at the Endeavour Centre in Sheffield and across the local South Yorkshire area. All of our activities incorporate the above three ways of working (Personal Development, Social Action and Education).

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Future Strategies and Plans**

We are committed to sustainably and effectively meet the needs of vulnerable and disadvantaged young people. To this end we will:

- Continue to grow our delivery across Rotherham and Sheffield as well as testing delivery models in other locations.
- Diversify referral routes into the Endeavour Education Centre, approaching schools directly in addition to the local authority.
- Develop a Primary and Key Stage 3 alternative provision offer in response to a growing need in Sheffield.
- 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.
- Continue increasing the quality of our delivery through greater staff engagement, a more robust supervision process, better training and development.
- In response to the post Covid recruitment and skills crisis, become better able to 'grow' our own staff.
- Raise the profile of Endeavour across Sheffield City Region and South Yorkshire developing a comprehensive marketing and communications plan
- 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.
- Extend our youth work to include regular sessional youth work and detached work.
- Become better embedded in our local community and a trusted partner to vulnerable and disadvantaged local people.
- 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.
- 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.
- 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
- 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.
- Build our capacity and capability to effectively measure our impact and evaluate our work.
- Develop a long-term strategy for Endeavour with clear links to our Theory of Change.

# **ENDEAVOUR TRAINING LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **Achievements and performance**

#### **General**

During the year October 2021 – September 2022 the creativity of our staff team alongside the commitment to transparency and good governance has allowed us to respond positively to the many challenges we have faced due to the continued impact of the Covid-19 pandemic and changes to our funding. We have continued to provide valuable personal development to vulnerable young people and families whilst consolidating and extending our delivery across new geographical areas and age ranges.

Working with a specialist impact and data consultancy, we engaged with a fully representative cross-section of stakeholders to clarify the NEED we are responding to, our VISION for a better future and our PURPOSE (i.e. how we plan to realise our vision). The outcome of this work will inform our ongoing Theory of Change process.

We have continued to target beneficiaries who experience significant deprivation and vulnerabilities. Our renewed commitment to providing adventurous opportunities to people who would normally be too resource poor to access them has inspired the provision of a number of exciting and enriching residential programmes.

The work we started delivering to vulnerable families and adults, in response to the unprecedented needs of the pandemic, was a great success. Feedback revealed it had massive benefits for participant's social, emotional and mental wellbeing and health. Accordingly, we have successfully sought additional funds to allow us to continue delivering to these groups.

We've successfully developed a number of non-grant funded work themes – which has allowed us to continue serving the needs of vulnerable and disadvantaged people whilst significantly improving the sustainability of the charity.

#### **Endeavour Education Centre (EEC)**

During the period October 2021 – September 2022, Endeavour's Alternative Provision (AP) setting (the EEC) continued to deliver education to young people who are unable to access mainstream education or are struggling to succeed in a traditional setting.

2021-22 was a period of flux due to several changes in the approach to commissioning and use of AP made by Sheffield City Council over the year. The commissioner twice changed the number of days per week that individuals could be referred for placements. Furthermore, many learners were referred later in the year - with the bulk of referrals taking place after the halfway point. Referrals had spent longer periods away from education, had more underlying needs and were further from learning ready compared to previous cohorts.

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Despite these challenges, our education team's commitment and creativity enabled us to respond positively to these changes and continue to offer a quality Alternative Education Provision tailored to learners needs.

The uncertainty around referrals to the EEC has created significant challenges for both our financial forecasting and our planning for recruitment, staff retention, training and development. To date, we have avoided serious negative impacts by:

- diversifying our referral routes. We have taken referrals from Rotherham local authority as well as more direct referrals from local schools.
- creatively distributing staff and resources across our education programmes work streams.

We hope that this flexibility alongside a greater degree of clarity from the local authority will drive even greater success moving forwards.

Many of this year's enquiries and direct referrals have sought us out because of our ability to deliver GCSES – which has proven the benefit of our continued registration as an exam centre.

As the period drew to a close we were accepted on to the framework for Primary and Key Stage 3 Alternative Provision; the indications are that there is significant need across these new areas of work which we hope will go live in the next academic year. So - while it will be slow to build all this indicates an appetite for growth but with a move away from our traditional Children Missing from Education referrals. Schools are indicating that there is likely to be high levels of need emerging as the true impacts of the pandemic work through.

In the 2021-22 academic year we worked with total of 33 Learners - with the peak number on roll at any point in time being 26.

6 Learners were entered in a total of 15 GCSEs including Maths, English, Geography, Sciences, Arabic. There was an 80% pass rate and 20% of results were a grade 4 or above.

14 Learners completed Functional Skills Qualifications.

All learners had the opportunity to achieve a variety of AQA Unit Award Scheme Certificates for some defined pieces of work and experiences, take part in the John Muir Trust Awards Scheme and work towards their Endeavour Passport.

All learners were provided independent advice and guidance (IAG) to help them plan their post-16 engagement – including visits to colleges and other post-16 providers. Where required, we provided additional support to learners with their transition, enrolment and induction into post-16 settings – which demonstrates our commitment to wrap around care, extending beyond learners' direct engagement with our education centre.



## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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All learners have taken part in a wide variety of opportunities, experiences and challenges - including our outdoor activity programme. These experiences have helped learners to expand their horizons, explore challenging subjects and develop crucial soft skills such as team-work, tolerance, empathy, communication and resilience. Additionally, our catering offer continued to create significant benefits for engagement with our learners. It has created opportunities for non-traditional teaching of English and Maths, vocational training, fostered positive relationships among learners and staff and helped prevent learners leaving site (to get lunch for example) thus keeping them safe. Learners in the EEC have also continued to benefit from our programme delivery with many of them taking part in our Pathways to Success and Green Influencers (environmental social action) programmes.

Additional information on the cohort:

- One Year 11 was extended beyond GCSEs to the end of term by Sheffield City Council (attendance and inclusion requested this to ensure professionals continue to have eyes on). An EHCP (Education, Health and Care Plan) has been initiated to support post-16 provision. We supported the learner and parent to help secure a suitable post-16 Special Educational Needs (SEN) pathway.
- Five learners were in Year 10, so will continue in to the next period.
- One Year 10 was referred as a short-term step out from mainstream setting with an intention of a reintegration in September. He is also being monitored for additional needs/concerns
- Three learners have social care involvement (Not Looked After Children)
- Three learners have Multi Agency Support Team involvement
- Fourteen learners have additional safeguarding aspects/concerns
- Three learners are looked after children (LAC)
- Two learners have an EHCP, one learner has a draft EHCP – note the number of EHCP does not reflect the levels of learning need or SEN in the cohort as many have not been assessed due to poor engagement with services or erratic school participation.

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

We continued to build our relationship with Northern Rail through our adoption of Darnall Railway Station. This has created opportunities for social action as well as exposure to the wide variety of career opportunities across the rail industry. The EEC and our Community Ambassador Programme Group worked with a local artist to create some art work to display at the station. This has improved the station for the travelling public and reminds them of the possibilities that can be reached from Darnall. It also links the station, the community and Endeavour.

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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We have taken on two permanent staff who initially started with us in temporary Kickstart supported positions. This positive approach to 'growing our own' is helping us develop our own staff and increase our capacity to work with the Endeavour Community. One of these staff came to Endeavour as a young person! Engaging an Assistant Support Mentor from the GRT (Gypsy, Roma and Traveller) community has had a significant positive effect on our ability to communicate with learners and their families as well as contributing to general calmness and well-being.

Current learner case studies:

- Learner A - last attended school 5 terms ago with attendance of 34% and significant behaviour concerns before being off rolled. She has now engaged well with Endeavour and has an attendance of 73%. Her mum says she is much more positive and values the genuine care the Endeavour staff show for mum and her daughter. Endeavour staff have been able to initiate a draft EHCP to allow her to get the support she needs and deserves.
- Learner B was referred to Endeavour after her attendance in lessons had decreased near 0% at the start of Year 11 due to internal truanting. She was disaffected and disengaged needing a fresh start in a small supportive setting. She came to us with significant history of abuse, direct experience of human trafficking and furthermore had lost her mother at the age of 10. She is a looked after child. Through the Endeavour approach her attendance in sessions built up to 60% (she missed several days as a result of Covid) and she started engaging well with learning. Her disaffection meant that building relationships and trust was a slow process but the use of our catering offer in particular baking with our professional chef achieved positive changes.
- Learner C came to us direct from an active war-zone (Yemen) with no experience of formal education and having experienced significant trauma. His attendance quickly built up to 100%, he really responded to the mix of nurture, adventure and academic work. He focused on improving his basic literacy and numeracy and is encouraging to others. He has been supported with his application to Sheffield College and is keen to embark on further studies once his English ability builds further.
- Learner D was referred to Endeavour as Year 10 got under way as a result of internal truancy and disruption after failing to reintegrate back in to a school setting post lock down. The school leadership were looking to the possibility of permanent exclusion before considering a referral to Endeavour where a mix of education, adventure, personal development and challenge is getting this young person back in to actively engaging with learning and is making good progress. We hope this learner will continue to attend our Education Centre in the next period so that they can achieve a basic suite of qualifications.

#### **Programmes**

It has been a busy year for the Programmes team. Coming through the other side of Covid, it was essential for us to hit the ground running knowing the need for support would be at an all-time high. Within the reporting period we had a change to the management of the organisation and the programmes team, which brought about new ideas and focus.

Endeavour have delivered a real commitment to 'growing our own staff'. Endeavour were part of the Government Kickstart Scheme through which we employed 15 members of staff. Of these 15 members of staff, 5 remained employed by Endeavour either on a permanent or casual contract. Endeavour has also promoted a number of internal staff from Project Worker to Co-ordinator positions, increasing their level of responsibility and autonomy within the organisation.

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Throughout the reporting period, there have been over 20 programmes in operation, ranging from 3 months in length to over 36 months.

#### **Progress on the previous year's Future Strategies and Plans**

##### **Continue to grow our delivery in Rotherham**

We have been successful in growing our delivery in Rotherham through the following programmes: Green and Blue Social Prescribing, Rotherham Mental Health, Arches Ambassador Programme, Anything's Possible, Smiles for Miles, Rotherham HAF (Healthy Activities and Food) and Rotherham Youth Work. These programmes have been delivered to new and existing partner organisations. Delivery that took place in Rotherham has contributed to working with over 450 participants.

##### **Grow our programmes through obtaining funding for small and medium projects – extending work to include youth social action and sessional youth work**

During the reporting year, Endeavour have made steady progress in rebuilding our repertoire of programmes. We have been successful in winning numerous smaller bids, and delivering shorter term programmes. The staff team's positive and adaptable approach has made this possible.

Our funded programmes now include: green and blue social prescribing, two young ambassador programmes, a green influencer programme, youth social action programmes, extracurricular adventure sports activities, Rotherham based youth work, healthy holiday activities and food programmes, Burngreave youth support, community safety work with the Safer Sheffield Partnership, several reengagement, personal development, work insight and vocational training programmes.

Endeavour has also continued to expand its delivery remit. In January 2022, Endeavour employed a professional Chef as a Project Co-ordinator enabling us to make full use of our teaching kitchen. This appointment enabled us to deliver high quality catering sessions to adults, children and young people. We in turn, were able to provide them with teaching experience that enabled them to progress to securing a position as a lecturer at a local college. One member of staff has trained as a First Aid Instructor, which has enabled them to deliver accredited First Aid courses to internal staff, and young people on our programmes. Within the reporting period we have also delivered sexual consent workshops to internal Endeavour groups and external groups and schools. This work has provided us with a structured issue-based offer which we can build on and offer as part of future funded work.

Endeavour has continued to build relationships with local organisations and funders. These relationships have led to additional pieces of work, partnership working and additional funding. They also provide Endeavour with opportunities to get involved in steering groups, helping us to shape the future of this type of work. Endeavour were successful in securing funding for a local community consultation. This work has enabled us to meet and seek the ideas of people who do and may come into contact with the Endeavour Centre and get their opinions on how and what the building should be used for. We have been able to reach those 'hard to reach groups' whose voices often go unheard.

Youth Social Action has become an integral part of our delivery offer. The following example demonstrates the impact of our Youth Social Action:

## ENDEAVOUR TRAINING LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### ***Participant A's Story: (Year 6)***

*"I am a very shy person, but I am very loving and creative at the same time. I first heard about CAP from our pastoral teacher at school. She told me a bit about what we would be doing on the programme and said that we would get to decide what we wanted our project to be about. I really wanted to get involved because I think it's important to do good things and make the world a better place. I really enjoy making people happy! I thought it would make me feel good about myself and may help to improve my confidence. When I first joined the group, somebody said to me 'what are you going to get out of this?', I replied saying 'I don't need a reward, I just want to help others.*

*During the CAP programme I have taken part in litter picking the local park, organising a bake sale and doing some baking, as well as doing some cooking to donate to the homeless. I really enjoyed all of these activities and I felt it was important to remember that the activities weren't about us, they were about making the community a better place. My favourite part was doing the bake sale. We made posters to go around school and then baked lots of cookies and buns to sell to our friends at school. I have really enjoyed the CAP programme and it definitely has met my expectations. It has taught me to be grateful for what I have, as some people don't have much. I am very lucky.*

*I would describe my experience on the programme as carrying out amazing work for a good cause. I have learnt how to cook and what social action is. I have also learnt that it's good to ask people if they are ok, because you don't know what's going on in their life. It's made me realise how brave I am, I never knew I would be able to do this and I have gained so much confidence. I felt I have given back to my community and I would encourage more people to do so. Anyone wanting to take part should remember not to be afraid of not being good enough!*

*CAP has been an amazing experience and I have learnt new skills for life!"*

#### **Build on the success of our Covid recovery work to develop programmes that work with wider client groups offering a green social prescribing service that promotes mental and physical well-being**

Through programmes such as Green and Blue Social Prescribing, and Rotherham Mental Health, Endeavour has been able to offer green social prescribing services that promote mental and physical wellbeing. These programmes have worked with a diverse range of clientele and feedback has been positive. These programmes are a great stepping stone onto other programmes to provide additional support and opportunity. A participant said:

*"To be involved with a programme that supports people to access the outdoors is something really beneficial and is valuable to both people's mental and physical health."*

#### **Build on and extend our residential programme – offering more exciting and enriching residential to people who couldn't otherwise afford them**

Endeavour have continued to deliver residential to both internal Endeavour groups and external partner organisations. These residential have been well received and have provided the participants with an opportunity that isn't available to them otherwise.

The following case study demonstrates the impact of our residential:

## ENDEAVOUR TRAINING LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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*Participant B is an 18-year-old male, who is a member of a support group. The group, which is ran by a partner organisation, supports refugee, asylum seeking and newly arrived young people. Having worked with this organisation on previous programmes, it was wonderful to be able to accept their referrals to this programme. Participant B has struggled with his mental health and has recently felt isolated and lonely. In the past few months he has struggled to leave the house and mainly stays in his bedroom. Participant B hasn't been accessing any other services and feels he hasn't had many opportunities. Participant B has been on 3 outdoor days with Endeavour and feels as though he has really benefited from them.*

*Back in April, Participant B attended a football tournament that was put on for the group, where they enjoyed some friendly competition and socialising. In June we took the train from Sheffield to Grindleford. This was supported by our partnership with Northern Rail, who provided us with free train tickets. When we arrived in Grindleford we took an hour long walk to a popular climbing crag at Laurencefield. After a picnic lunch, the young people took part in some climbing activities. It was great to see the group pushing themselves out of their comfort zone as well as encouraging and supporting their friends.*

*In August we set off on a 3-day residential in the Yorkshire Dales. None of the 16 young people had been to the Yorkshire Dales before, which made it a great experience for them. Participant B loved exploring new places in the Dales, especially Malham Cove. He also enjoyed walking and being in nature. He was so engaged throughout the trip and started to interact with his peers. From the trip, Participant B felt as though he learned new skills such as how to live with friends and also cooking skills. He had also never experienced stepping stones before, but now knows how to navigate them which will give him confidence to go out and explore in the future. Participant B was unsure about coming on the residential due to his mental health, but said he was really glad he came and felt looked after and safe on the trip. On the last day of the residential Participant B said that he felt really happy. Since the trip, Participant B has decided he would like to join a football team to get him out the house and socialise with friends.*

# **ENDEAVOUR TRAINING LIMITED**

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

### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Partners**

Partners we have worked with this year include:

- Blackburn Youth Group
- Children in Care Council
- Chilypep
- Chislett Centre
- Clifton Learning Partnership
- Clifton Youth Centre
- Dearne Valley College
- Emma House
- Hilltop
- Intensive Family Support Team
- Jade Youth Centre
- Labre's Hope
- Lighthouse
- Northern Rail
- Peak District National Park
- Phoenix House
- Pitsmoor Adventure Playground
- Project 6
- RANSS (Rotherham Adult Neurodiversity Support Service)
- Rotherham Children Young People and Families Consortium
- Rotherham Opportunities College
- Rotherham Parent and Carers Forum
- Roundabout
- Rush House
- Sheffield City Council
- South Yorkshire Combined Mayoral Passenger Transport Authority
- The Canal and River Trust
- Voluntary Action Rotherham
- Voluntary Action Sheffield
- Wentworth Woodhouse
- Wild Sheffield
- You Said We Changed
- Zest Youth Mentoring

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Events and Corporate Engagement**

This has been a challenging year for our events programme which was affected by several staff changes to the team, during which we had low take-up on several events and in which several events fell short of their fundraising targets.

Overall, we raised £31,449 through our events:

- Our Yorkshire 3 Peaks event raised £1,549
- Our Golf Day raised £2,766
- Made to Move's fundraising programme raised £4,108.
- Moore Insight's fundraising programme raised £4,585.
- Our Fundraising Dinner and Silent Auction raised £3,109 and helped us progress relationships with key corporate supporters

Yes Tax, have committed to donating £5,000 per annum to support our 'Adventures Fund', creating more opportunities for disadvantaged young people to access the opportunities we can provide.

The Salters Company have granted £3,000 to support our education offer.

We have committed to working with specialist consultants to develop a more effective approach to corporate engagement, events and individual giving.

#### **Grants and Trusts**

We have continued to be successful in securing large grant and trust funding, reaching 138% of our target and raising £315,447.

Small grant funding continues to be challenging with only 8% of our target being achieved. However, it is worth noting that Small Grants represents only a small amount of predicted income. We will explore alternative approaches to our small grants target in 2022-23.

#### **Quality Assurance**

We continue to drive quality through our engagement with external standards and frameworks including: Adventure Activities Licensing Authority (AALA), the Charity Excellence Framework and examination awarding bodies (AQA, Ed-Excel, WJEC CBAC and OCR).

We have also reviewed and renewed our internal quality assurance processes – including: session observations, learning walks and observation, teaching and learning sessions.

# ENDEAVOUR TRAINING LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 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 significantly increased to £814,572 (2021: £589,257) which exceeded the expected budget increase following the slight reduction in the previous year. Income to support our core educational provision increased from the previous year to £183,524 (2021: £164,153) 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 £10,895 this year direct from school referrals and an additional £26,157 (2021: £24,089) from other sources to support this work.

Overall net assets have increased to £268,954 (2021: £184,633) primarily due to an increase in our restricted activities funds balance to £61,651 (2021: £11,705) and an increase in cash balances to £152,209 (2021: £104,269).

Expenditure in the year was £719,456 (2021: £629,437), resulting in net income of £95,116 (2021: net expenditure of £40,180). This reflects the increase in income and charitable activities this year, as well as the increased costs of supporting our charitable activities, including upkeep and running costs of our building which is required for us to deliver both our core and non-core activities. As in previous years our major area of expenditure is our staff costs; at £512,286 (2021: £415,032) this equates to 69% of total expenditure during the year (2021: 66%).

### 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 2022**

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#### **Reserves and Financial Policies**

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

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

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

The Board of Trustees judge that free reserves of 20% of unrestricted 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 2022, the restricted funds balance was £61,651 (2021: £11,705). 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 £207,303 at 30 September 2022 (2021: £172,928).

As Endeavour do not hold designated funds, free reserves are simply unrestricted funds less fixed assets. However, for the purposes of this assessment, long term liabilities and provisions are disregarded. The balance of free reserves on this definition (investments plus current assets less current liabilities) at 30 September 2022 was £170,140 (2021: £178,377) which amounted to 32% of total unrestricted income (2021: 37%).

Investment Policy - The charity's investments at 30 September 2021 totalled £63,088 (2021: £73,883). These investments are held in Charities Aid Foundation (CAF) funds and managed by Aberdeen Standard Capital Ltd. The Board of Trustees review the performance of and requirement for investments bi-annually, utilising the financial investment experience of the Board. The Trustees consider that a medium to long term investment policy, which aims to preserve the value of capital invested and produce a financial return, remains appropriate. Investments are made in socially responsible assets to reflect the mission of Endeavour.

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

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **ENDEAVOUR TRAINING LIMITED**

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

### **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **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.

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

Chris Barnes	(Resigned 16 March 2022)
Jane Haywood	
Tom Hughes	
Jo McSherrie	
David Poulson	
Raj Shah	
George Thatcher	(Resigned 8 March 2022)
Collette Bailey	

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **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 2022**

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#### **Finance and Control**

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

#### **Staff and Internal Policies**

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

#### **Health and Safety**

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

#### **Safeguarding**

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

#### **Equality and Diversity**

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

## **ENDEAVOUR TRAINING LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Employee Involvement**

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

#### **Supplier payment policy**

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

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

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

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

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

**David Poulson**

Trustee

Dated: 25 April 2023

## **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 2022.

### **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: 25 April 2023

# ENDEAVOUR TRAINING LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	Notes	£	£	£	£	£	£
<b><u>Income from:</u></b>							
Donations and legacies	3	66,806	598	67,404	109,659	10,869	120,528
Income from charitable activities	4	443,906	274,724	718,630	340,019	103,455	443,474
Other trading activities		25,656	920	26,576	23,805	-	23,805
Investments		1,962	-	1,962	1,450	-	1,450
<b>Total income</b>		<u>538,330</u>	<u>276,242</u>	<u>814,572</u>	<u>474,933</u>	<u>114,324</u>	<u>589,257</u>
<b><u>Expenditure on:</u></b>							
Expenditure on raising funds	5	<u>48,446</u>	<u>-</u>	<u>48,446</u>	<u>10,705</u>	<u>-</u>	<u>10,705</u>
Charitable activities		<u>444,974</u>	<u>226,036</u>	<u>671,010</u>	<u>432,757</u>	<u>185,975</u>	<u>618,732</u>
<b>Total resources expended</b>		<u>493,420</u>	<u>226,036</u>	<u>719,456</u>	<u>443,462</u>	<u>185,975</u>	<u>629,437</u>
Net gains/(losses) on investments	9	<u>(10,795)</u>	<u>-</u>	<u>(10,795)</u>	<u>10,263</u>	<u>-</u>	<u>10,263</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>34,115</u>	<u>50,206</u>	<u>84,321</u>	<u>41,734</u>	<u>(71,651)</u>	<u>(29,917)</u>
Gross transfers between funds		<u>260</u>	<u>(260)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>34,375</u>	<u>49,946</u>	<u>84,321</u>	<u>41,734</u>	<u>(71,651)</u>	<u>(29,917)</u>
Fund balances at 1 October 2021		<u>172,928</u>	<u>11,705</u>	<u>184,633</u>	<u>131,194</u>	<u>83,356</u>	<u>214,550</u>
<b>Fund balances at 30 September 2022</b>		<u>207,303</u>	<u>61,651</u>	<u>268,954</u>	<u>172,928</u>	<u>11,705</u>	<u>184,633</u>

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

## ENDEAVOUR TRAINING LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
Notes	£	£	£	£	£	£

#### Income from:

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 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		157,793		138,114
Investments	11		63,088		73,883
			<u>220,881</u>		<u>211,997</u>
<b>Current assets</b>					
Debtors	12	34,363		49,450	
Cash at bank and in hand		152,209		104,269	
		<u>186,572</u>		<u>153,719</u>	
<b>Creditors: amounts falling due within one year</b>	14	(79,520)		(49,225)	
Net current assets			<u>107,052</u>		<u>104,494</u>
<b>Total assets less current liabilities</b>			327,933		316,491
<b>Creditors: amounts falling due after more than one year</b>	15		(46,816)		(64,983)
<b>Provisions for liabilities</b>	18		(12,163)		(66,875)
<b>Net assets</b>			<u>268,954</u>		<u>184,633</u>
<b>Income funds</b>					
Restricted funds	19		61,651		11,705
Unrestricted funds			207,303		172,928
			<u>268,954</u>		<u>184,633</u>

# **ENDEAVOUR TRAINING LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2022**

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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 2022.

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 25 April 2023

David Poulson  
**Trustee**

**Company registration number 01157897**

# ENDEAVOUR TRAINING LIMITED

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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		2022		2021	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	23		119,403		(41,496)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(45,385)		(3,337)	
Investment income received		1,962		1,450	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(43,423)		(1,887)
<b>Financing activities</b>					
Repayment of bank loans		(12,447)		14,875	
Repayment of retirement benefit obligation		(15,593)		(19,127)	
		<u>          </u>		<u>          </u>	
<b>Net cash used in financing activities</b>			(28,040)		(4,252)
<b>Net increase/(decrease) in cash and cash equivalents</b>			47,940		(47,635)
Cash and cash equivalents at beginning of year			104,269		151,904
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			152,209		104,269
			<u>          </u>		<u>          </u>

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# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 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 2022

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### 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 2022

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### 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 2022

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### 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 2022

### 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
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and legacies	66,806	598	67,404	109,659	10,869	120,528



# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 4 Income from charitable activities

	Organisational and personal development	Educational projects	Total	Organisational and personal development	Educational projects	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Charitable activities	524,211	194,419	718,630	240,313	203,161	443,474
Analysis by fund						
Unrestricted funds	249,487	194,419	443,906	136,858	203,161	340,019
Restricted funds	274,724	-	274,724	103,455	-	103,455
	524,211	194,419	718,630	240,313	203,161	443,474

### 5 Expenditure on raising funds

	Total 2022	Total 2021
	£	£
Staging fundraising events	27,893	6,301
Staff costs	20,553	4,404
	48,446	10,705

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	23,888	-	23,888	20,640	-	20,640
Administration costs	91,132	-	91,132	28,737	-	28,737
ICT and telephone	13,842	-	13,842	11,624	-	11,624
Legal and professional charges	32,967	-	32,967	25,159	-	25,159
Premises costs	39,984	-	39,984	20,106	-	20,106
Audit fees	-	3,900	3,900	-	3,780	3,780
Trustee expenses	-	-	-	-	137	137
	<u>201,813</u>	<u>3,900</u>	<u>205,713</u>	<u>106,266</u>	<u>3,917</u>	<u>110,183</u>
Analysed between Charitable activities	<u>201,813</u>	<u>3,900</u>	<u>205,713</u>	<u>106,266</u>	<u>3,917</u>	<u>110,183</u>

Governance costs includes payments to the independent examiner of £3,900 (2021- £3,150) for independent examination fees.

### 7 Trustees

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

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:

2022 Number	2021 Number
<u>20</u>	<u>10</u>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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<b>8</b>	<b>Employees</b>	<b>(Continued)</b>	
	<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	398,775	356,625
	Social security costs	32,758	25,781
	Other pension costs	9,560	5,635
		<u>441,094</u>	<u>388,041</u>

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

<b>9</b>	<b>Net gains/(losses) on investments</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Revaluation of investments	<u>(10,795)</u>	<u>10,263</u>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 October 2021	130,258	76,668	72,455	4,864	39,708	323,953
Additions	-	15,745	-	-	29,640	45,385
	<u>130,258</u>	<u>92,413</u>	<u>72,455</u>	<u>4,864</u>	<u>69,348</u>	<u>369,338</u>
At 30 September 2022	130,258	92,413	72,455	4,864	69,348	369,338
<b>Depreciation and impairment</b>						
At 1 October 2021	20,574	69,592	51,937	4,864	38,872	185,839
Depreciation charged in the year	2,817	4,319	14,491	-	4,079	25,706
	<u>23,391</u>	<u>73,911</u>	<u>66,428</u>	<u>4,864</u>	<u>42,951</u>	<u>211,545</u>
At 30 September 2022	23,391	73,911	66,428	4,864	42,951	211,545
<b>Carrying amount</b>						
At 30 September 2022	<u>106,867</u>	<u>18,502</u>	<u>6,027</u>	<u>-</u>	<u>26,397</u>	<u>157,793</u>
At 30 September 2021	<u>109,684</u>	<u>7,076</u>	<u>20,518</u>	<u>-</u>	<u>836</u>	<u>138,114</u>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 10 Tangible fixed assets

(Continued)

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

The course and project IT equipment and training kitchen are used for charitable purposes. The office furniture and equipment is employed in management and administration.

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2021	73,883
Valuation changes	(10,795)
	<hr/>
At 30 September 2022	63,088
	<hr/>
<b>Carrying amount</b>	
At 30 September 2022	63,088
	<hr/>
At 30 September 2021	73,883
	<hr/>

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,056	32,993
Prepayments and accrued income	18,307	16,457
	<hr/>	<hr/>
	34,363	49,450
	<hr/>	<hr/>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 13 Loans and overdrafts

	2022 £	2021 £
Bank loans	64,416	76,863
Payable within one year	17,600	11,880
Payable after one year	46,816	64,983

Included in the total balance outstanding above is £41,500 (2021: £51,863 ) 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 £22,917 (2021 £25,000) 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.

### 14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	13	17,600	11,880
Deferred income	17	27,115	-
Trade creditors		27,849	29,240
Other creditors		-	240
Accruals and deferred income		6,956	7,865
		79,520	49,225

### 15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	46,816	64,983

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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Provisions for liabilities	Notes	2022 £	2021 £
Retirement benefit obligations	18	12,163	66,875
		<u>12,163</u>	<u>66,875</u>

### 17 Deferred income

	2022 £	2021 £
Other deferred income	27,115	-
	<u>27,115</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	27,115	-
	<u>27,115</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 October 2021	-	-
Resources deferred in the year	27,115	-
	<u>27,115</u>	<u>-</u>
Deferred income at 30 September 2022	<u>27,115</u>	<u>-</u>

### 18 Retirement benefit schemes

#### Defined contribution schemes

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 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 £9,560 (2021: £5,635).

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

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

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



# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 18 Retirement benefit schemes

(Continued)

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

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

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

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

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

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

The present value of the pension commitment at 30 September 2022 was £12,163 (2021: £66,875). A rate of discount of 6% was used as at 30 September 2022 (2021: 0.72%). 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 2022:

Unwinding of the discount factor (interest expense) - £439 debit (2021: £439).

Remeasurements – impact of any change in assumptions £710 credit (2021: £154 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 2022

#### 19 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 2020	Incoming resources	Resources expended	Transfers	Balance at 1 October 2021	Incoming resources	Resources expended	Transfers	Balance at 30 September 2022
	£	£	£	£	£	£	£	£	£
Hair and beauty salon	10,500	-	(10,500)	-	-	-	-	-	-
Heritage lottery	(6,532)	7,429	(9,119)	-	(8,222)	8,220	-	2	-
Educational projects	-	9,470	(3,552)	(1)	5,917	36,599	(26,481)	43	16,078
DFE careers	19,792	46,826	(66,616)	(2)	-	-	-	-	-
Personal development projects	46,733	19,992	(59,414)	21	7,332	123,240	(123,155)	(265)	7,152
Social action projects	11,733	31,341	(27,703)	7	15,378	43,538	(41,099)	2	17,819
Social enterprise exchange	1,130	1,440	(2,570)	-	-	-	-	-	-
Outdoor activity projects	-	-	(8,700)	-	(8,700)	18,644	(9,902)	(42)	-
NLCF Covid Recovery	-	44,652	(44,695)	43	-	-	-	-	-
DCMS Youth Investment Fund (Capital)	-	-	-	-	-	36,000	(25,398)	-	10,602
Sport England Grant	-	-	-	-	-	10,000	-	-	10,000
	<u>83,356</u>	<u>161,150</u>	<u>(232,869)</u>	<u>68</u>	<u>11,705</u>	<u>276,241</u>	<u>(226,035)</u>	<u>(260)</u>	<u>61,651</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 2022

### 20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 30 September 2022 are represented by:						
Tangible assets	157,793	-	157,793	138,114	-	138,114
Investments	63,088	-	63,088	73,883	-	73,883
Current assets/(liabilities)	45,401	61,651	107,052	92,789	11,705	104,494
Long term liabilities	(46,816)	-	(46,816)	(64,983)	-	(64,983)
Provisions and pensions	(12,163)	-	(12,163)	(66,875)	-	(66,875)
	<u>207,303</u>	<u>61,651</u>	<u>268,954</u>	<u>172,928</u>	<u>11,705</u>	<u>184,633</u>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 21 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:

	2022 £	2021 £
Within one year	16,853	16,465
Between two and five years	8,008	7,758
	<u>24,861</u>	<u>24,223</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>190,689</u>	<u>201,247</u>

### 23 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	84,321	(29,917)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,962)	(1,450)
Fair value gains and losses on investments	10,795	(10,263)
Depreciation and impairment of tangible fixed assets	25,706	21,373
Difference between pension charge and cash contributions	(39,119)	-
Movements in working capital:		
Decrease in debtors	15,087	9,368
(Decrease) in creditors	(2,540)	(19,433)
Increase in deferred income	27,115	-
<b>Cash generated from/(absorbed by) operations</b>	<u><b>119,403</b></u>	<u><b>(30,322)</b></u>

# ENDEAVOUR TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 24 Analysis of changes in net funds

	At 1 October 2021	Cash flows	At 30 September 2022
	£	£	£
Cash at bank and in hand	104,269	47,940	152,209
Loans falling due within one year	(11,880)	(5,720)	(17,600)
Loans falling due after more than one year	(64,983)	18,167	(46,816)
	<u>27,406</u>	<u>60,387</u>	<u>87,793</u>