

**Endeavour Training Limited
Annual Report and Financial
Statements For The Year Ended
31st March 2008
Company No. 1157897
Charity No 275061**

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Endeavour Training Limited
Annual Report and Financial Statements
for the year ended 31st March 2008

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Directors

R M de Lacy - Chairman
K Ward
A Evans
A Fox
C F Fox
L Laywood
S Temperton
J Haywood MBE

Chief Executive

L H Roberts

Secretary

E Green

Registered Office

Units 5 & 6
Sheepbridge Centre
Sheepbridge Lane
Chesterfield
Derbyshire
S41 9RX

Auditors

Shorts Chartered Accountants
6 Fairfield Road
Chesterfield
Derbyshire
S40 4TP

Bankers

Bank of Scotland
38 Threadneedle Street
London
EC2P 2EH

Company Number

1157897

Charity Number

275061

The directors' submit their annual report and the audited financial statements for the year ended 31st March 2008

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The main objects of Endeavour are

- (a) To assist young people to develop their full potential as individuals and as members of society
- (b) To organise training courses and such activities as will promote the objects of the Association
- (c) To encourage adult society to take a greater interest in young people and assume more responsibility for their development as citizens
- (d) To encourage a spirit of voluntary commitment

OVERVIEW 2007-08

PROJECTS

Work with 14-16 year olds

Team Endeavour - Target final Year

5 Regions	Partially Achieved
Range of Schools (14 target)	Fully Achieved
25 Groups	Partially Achieved (21)
300 Long-Term-Interventions	Partially Achieved (220)
Reward Days Offered	Fully Achieved
Taster Days Offered	Fully Achieved

The programme has maintained a national approach throughout the three-year period of grant aid and "TEAM" Endeavour developed into a strong product identity for our school based approach. Schools were provided with a handbook outlining what support they would receive and a fully negotiated service level agreement. We were therefore very successful in developing partnership relations with individual schools who were able to clearly identify what they were purchasing and its value to them and their pupils. These relations allowed us to respond individually and regionally to emerging needs and trends. This is exemplified through the development of term and half term interventions. Schools found it increasingly difficult to merit long term support for a select few and saw increasing value in supporting more pupils within defined year group interventions. This saw us developing a framework of accreditation that was achievable in 6 week and 12 week blocks. This method of operation was more cost effective to schools and inclusive in its intervention.

A 75% retention rate was maintained as an average across the country for our work with the target client group. This figure varied widely and can be linked to many variables, such as group dynamics, relations with Endeavour staff, relations with school staff, issues at home, time of year, the weather and of course combinations of some or all of these and many other factors. There was no significant relation to gender split. This appears to vary from school to school and year to year. Typically there has been a 75% male to 25% female group make up.

Financial sustainability was the single biggest barrier to schools. They give a clear message that they simply cannot afford the full cost of this programme with this level of support for the target group in the typical areas of deprivation that the schools are located. The pupils and their families are also unable in the most part to be able to contribute financially. Therefore we were only able to continue with relations with schools and local authorities when additional financial subsidies were sourced.

Grant aid support is no longer available for TEAM Endeavour from central government, so we have continued delivery up to the end of summer term 2008, after which this national programme will be discontinued.

Work With 16+

Gateway to Work (New Deal)

Endeavour works in partnership with Newcastle College (In Training), to provide part of Jobcentre Plus's 'Gateway to Work' programme. The programme involves unemployed young people aged 16-25 in Leicester City, Leicestershire and South Humberside. Many of those attending this compulsory course are at the highest level of disaffection. This exciting and innovative course mixes outdoor activity and classroom based learning to build self-confidence and esteem to help young people into jobs.

Work with NEETS

Endeavour has delivered a range of programmes working with young people who are NEET (not in education, employment or training) or at risk of becoming NEET. We developed bespoke programmes in a number of areas – Sheffield, Leicester, London, Derbyshire, County Durham and Teesside to tackle the specific problems faced by young people who are often scapegoated by agencies, as well as facing problems of serious personal disadvantage. These programmes have all used a core motivational framework, coupled with outdoor learning and employability skill development to address the needs of groups of young people at risk.

Our work on the Just B project in Leicester in 2006-7 was funded by DfES through GOEM as the voluntary sector lead organisation in the DfES National NEET Demonstrator Project during 2006-2008. Since then this work has become the core of our DCSF National Outreach Project for 2008-11 – approved for implementation from 1 April 2008.

We worked with the Pupil Referral Unit and other agencies in Leicester throughout 2007-8 to deliver motivational programmes for young people excluded from school.

Our partnership with the Harrow Club in London has enabled us to work with disadvantaged children and young adults often from Afro Caribbean or mixed heritage backgrounds in a very challenging area of the city. This partnership has recently been extended for a further three year period with financial support from the John Lyons trust and the Harrow Mission.

Our Lottery funded project in the North East has begun to deliver a very innovative programme with disaffected young people based on an integration of the five outcomes of Every Child Matters into Endeavour motivational and employability programmes.

POSSE

The POSSE is a locally specific, LSC funded pre E2E project based in Glossop in Derbyshire designed to respond to the needs of disadvantaged young people in an area of deprivation, responding to the specific challenges faced by young people in rural areas.

Impact

Impact is focused on FE students at risk of dropping out from college based courses. It is a research pilot project in partnership with a college and a literacy and numeracy organisation to address drop out in FE through alternative approaches to education and resources. It has also been successfully delivered to graduates of special schools within further education system. Endeavour was recently awarded a further tranche of funding by Chesterfield College to deliver residentials for this project.

E2E, pre E2E and Looked after Children

Endeavour delivers an Entry to Employment programme as a work based learning provider in Derbyshire in partnership with the Chamber of Commerce. This is a 10-week personal development project to aid those learners most at need of further support and direction within the scheme.

Endeavour has also delivered part of the E2E programme in Sheffield part of a consortium with VC Train, as core partner.

Targeted support and learning modules, all within the broad description of pre E2E have been delivered to many groups of young people who are NEET (not in employment, education or training). These groups have included Looked after Children in Sheffield. This work will expand in 2008.

Community based projects

In Belper near Derby, Endeavour has been delivering Community based approaches to tackling crime and anti social behaviour with young people, either through the local club (the Drop Inn) or through a combination of in school and community based programmes. Similar community based partnerships are being developed in every one of our regions as part of our DCSF funded programmes. We are also assisting the development of a community service project, funded by the Methodist Circuit, aimed at reducing hostility between young people and senior citizens.

Work with Offenders

Offender Learning and Skills Service

OLASS Outerzone

Endeavour has delivered the contract for the Outer Zone, which is funded by the LSC, as the motivational element in the Offender Learning and Skills Service, covering the whole of the East Midlands. This contract commenced in March 2007 and runs until June 2008. It is being delivered by our own team of staff in partnership with a number of partner delivery organisations across the region.

This contract is our first excursion into work with offenders and has involved us in working with a very challenging group including significant numbers of sex offenders. We have gained good relationships with the Probation Service and other agencies in the criminal justice system including new partnerships with voluntary and statutory agencies.

OLASS NORTH EAST

We were asked to participate in a similar OLASS project in the North East of England, but it proved to be unworkable during January 2008.

OLASS YOUTH REGIONAL PROJECT

We have been awarded the contract for the delivery of a very exciting project, which will work with offenders across the East Midlands and will contribute to the raising of the performance of 8 branches of the Youth Offending Service, as well as dealing directly with 425 NEET beneficiaries in the period to December 2010. This is a partnership which we are leading involving the Chamber of Commerce, Apex and Lincolnshire Action Trust. Delivery commences in July, but this will represent a significant raising of our profile and expansion of our work with offenders.

Volunteering

Endeavour's volunteering programme continued to develop as an integral part of programme delivery, now entering the final year of three years funding from DfEs, with well developed plans for future funding and growth.

ACHIEVEMENTS and EFFICIENCY

Endeavour worked with 1534 young people during 2007-8, an increase of over 25% per annum over the last two years (From 920 in 2005-6, and 1224 in 2006-7). This is a reflection of substantially improved efficiency, as the average cost per beneficiary has reduced from £1,082 in 2005-6, through £925 in 2006-7, to £879 in 2007-8. This has been achieved whilst sustaining the quality of delivery, developing new areas of work, improving our quality standards and maintaining levels of beneficiary retention throughout all programmes across the organization.

FUTURE PLANS

1 Work within schools is currently difficult to fund as a result of the restructuring of government departments and the exclusion of schools projects within our arena of grant funding. We do not intend to stop working in schools and so will spend some time during 2008-9 in identifying ways of making our programmes financially viable and attractive to schools.

2 We are expanding our work with 16-25 year olds, mostly to those characterised as NEET. In so doing we are expanding our partnership work and now have over a hundred partner organisations of all types. We will continue to extend this partnership base as a technique used by our Regional Managers to spread understanding of what we offer.

3 We are also beginning to create some larger more significant partnerships – such as a recent initiative with the Peak Park Authority, and are starting to link these relationships with potential corporate sponsors.

4 Work with offenders holds a good deal of promise, but needs to be matched by an extension of training provision for our staff and volunteers.

5 We will be developing closer relationships with local authorities and their associated Children's Trusts over the next three years as part of our DCSF funded project. This project is both aimed to achieve mainstreamed funding within a five to six year period, to raise our profile with Children's Trusts and gain recognition of our contribution to the strategic aims of Every Child Matters, as well as developing our role in building the capacity of smaller community based youth projects. This work will start in London, Leicester and Sheffield, expanding into the North East and possibly the North West over the next three years.

CORPORATE GOVERNANCE

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, Les Roberts, who leads a senior management team of four. 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.

The Board has formally adopted a schedule of matters which are required to be brought to its attention for decision so that effective control is maintained over appropriate strategic, financial, organisational and compliance issues. The Board regularly reviews the schedule.

Appointment of Trustees

Under the terms of the Articles of Association, Board members 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 on the opening page. All Board members who served during the year under review were:

Richard de Lacy - Chairman
Adrian Evans - Treasurer
Andrea Fox
Chris Fox
Kevin Ward
Louise Laywood
Sarah Temperton - Appointed 28 September 2007
Jane Haywood MBE - Appointed 28 September 2007
Mark Rushton - Resigned 28 September 2007

Trustee induction and training

A skills audit of trustees was undertaken in 2007-8 by a reputable outside body (NCVYS) to enhance the role of the Board and new trustees, particularly those with regional knowledge and understanding are being recruited to bring the Board up to strength. The Board has considered proposals to enhance turnover among the trustee board and these will be implemented at the 2008 AGM. Young people have been recruited to form an integral part of the governance system during 2007-8, setting up a committee known as VOICE which comments on Endeavour's work structure and plans. An induction process is planned for introduction during 2008-9. New trustees receive induction packs of relevant and up to date documentation and are offered an opportunity both to attend the annual residential staff conference and to participate in sessions of outdoor learning with young people from Endeavour.

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 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 & 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.

Connected Charities

The Endeavour Trust Fund has objects related to those of Endeavour and, in particular, makes grants to Endeavour. It is administered by and has its address at the Endeavour Training head office. Its trustee body is independent of Endeavour Training and comprises six trustees, of whom three currently have a direct connection with Endeavour and the others are members of Endeavour Training. Grant aid was made by the Endeavour Trust fund to Endeavour Training in the financial year, being £20,000 towards support for the development of programmes for young people and volunteers.

Staff and Internal Policies

Quality standards - Endeavour operates under the self assessment scheme introduced by DfES in 2002 and received a "good" assessment from Ofsted in 2004. Since then, the introduction of the ALI as an inspecting body has required us to demonstrate that we meet their standards, and Endeavour received good inspection results in relation to our delivery of E2E in Derbyshire, and within Gateway to Work in Leicester and Grimsby. Subsequently, Endeavour has completed the full Self Assessment framework as required by ALI. Endeavour's status as an Investor in People was renewed for a three year period in 2007. At the same time Endeavour gained accreditation under the Matrix quality standard for advice and guidance.

Child Protection - Work with young people can carry considerable risk in terms of child protection issues. The directors have ensured that Endeavour is registered with the Criminal Records Bureau for vetting staff and volunteers. In addition personal references are followed up for those staff and volunteers who are in direct supervision of, or work with, young people. A fully articulated child protection policy is in place.

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 disadvantage 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 and training environment where all staff, volunteers and young people feel valued and respected and where they feel confident that they will be treated fairly.

Employee Involvement - Endeavour seeks to engage all employees and volunteers in its activities and achievements. A number of regular management meetings and staff meetings are held. A quarterly Staff conference is held 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 and an annual staff residential, with trustee participation, ensures good quality communication between all sectors of the organization.

Health and safety - Endeavour has a strict safety policy with comprehensive standards monitored by a safety committee which meets quarterly. This committee is a sub committee of the senior management group and is attended by the Chief Executive, the Operations Manager, a Regional Manager, and the Health and Safety Officer. 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 safety committee also deals with standards in other activities such as archery, and orienteering. All health and safety issues across the organisation are monitored by the safety committee. All staff are trained in critical incident response procedures, and in safety at work procedures. During 2007-8 there were no serious incidents.

FINANCIAL REVIEW

Endeavour's key financial objective is to ensure financial stability and continued solvency year on year so that it can sustain delivery of its charitable objectives into the future. Endeavour plans to grow the organization year on year to facilitate this sustainability, by investing in its income generation team. This plan has been impacted on by external factors. The Learning and Skills Council is to cease in existence from 2010 and took a decision to tender for all their work in the period from September 2007 to January 2008. This resulting in the focus of income generation being on the future rather than the current year. This has had the positive impact of increasing the proportion of our work that is secured for over 30 months (as opposed to much of it being 12 to 18 month contracts). However these tenders were all not planned to start until after April 2008. Endeavour's Income has increased in 2007-08 but not enough to cover the costs of the investment to make this growth happen. The full payback will not be felt for at least the next year.

The investment in our future growth and development included the salary costs of the staff who are creating that growth, the costs of moving our Leicester operation to more suitable premises and the replacement of failing IT equipment. These costs have put the organization into a position to grow and develop but has, this year not paid back in full.

Costs have included a significant bad debt of £26k. Endeavour was contracted by Carter and Carter plc to deliver part of the Gateway to Work programme. Unfortunately they went into administration on 14 March 2008, this combined with Carter and Carter plc being persistent slow payers, and resulted in the bad debt. Fortunately for Endeavour the contract was immediately picked up by Newcastle College and the programme has continued. Income from Charitable activities increased by £220k, a 23% increase, whilst costs, including the bad debt, increased by £216k, a 19% increase.

General free reserves now stand at £67,531, slightly below that held 2 years ago as at the end of 2005-06.

Reserves and Financial Policies

Endeavour aims to retain sufficient free reserves equivalent to at least two months forward expenditure. These reserves need to be held in case of any sudden decline in income and ensure that commitments to staff, premises and funding partners can be made with some confidence. At 31 March 2008 unrestricted free reserves amounted to £ 67,531 which represents just over one months forward expenditure.

Endeavour also has restricted fund balances of £10,406. Further information on their use is discussed below. Designated Funds – Endeavour designated £50,000 of a windfall received in March 2006 to fund two new posts focussed on income generation. £48k of this fund was expended during 2006-07 and the Balance in 2007-08, and has significantly increased our ability to obtain new project income and enhanced the sponsorship capacity of the canoe challenge.

Restricted Funds- These are funds which have been earmarked by the donor for specific purposes within the overall aims of the organisation. These funds are all for project activity and details are set out in note 20 to the accounts. All current funds will be spent in full in the next 6 months and none is permitted to go into deficit.

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

Related parties - The charity has a trading subsidiary, Endeavour Training Services Limited, the profits of which are transferred to the charity each year by gift aid. No profit is available to transfer this year. Endeavour continues to support the subsidiary financially until a decision has been made on the future of the company. A separate charity, Endeavour Trust Fund, holds funds from which donations are made to Endeavour Training Limited.

Statement of directors' responsibilities in respect of the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company, and of the group, and of the surplus or deficit of the group for that period. In preparing those financial statements, the directors are required to

- i) select suitable accounting policies and apply them consistently,
- ii) make judgements and estimates that are reasonable and prudent, and
- iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and of the group, and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Shorts have expressed their willingness to continue in office. A resolution to re-appoint them as auditors will be put to the members at the annual general meeting.

Approved by the directors on 25th July 2008
and signed on their behalf by


R M de Lacy
Chairman

Independent Auditors' Report to the Members of Endeavour Training Limited

for the year ended 31st March 2008

We have audited the financial statements of Endeavour Training Limited for the year ended 31st March 2008 on pages 11 to 23. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Company's Act 1985. Our audit has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 9, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied, and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the group's and the company's affairs as at 31st March 2008 and of the group's incoming resources and resources expended, including the group's income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the director's report is consistent with the financial statements.

6 Fairfield Road
Chesterfield S40 4TP

Sharts

Shorts
Chartered Accountants
and Registered Auditors

4th August 2008

Endeavour Training Limited

Statement of Financial Activities
(Incorporating the Income and Expenditure Account)

for the year ended 31st March 2008

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Company Total 2008	Company Total 2007
Incoming resources						
<i>Incoming resources from generated funds</i>						
Voluntary income	2	68,644	-	-	68,644	74,820
Activities for generating funds	3	27,814	-	-	27,814	21,091
Investment income	4	8,827	-	-	8,827	4,182
<i>Incoming resources from charitable activities</i>	5	1,023,901	-	136,706	1,160,607	940,705
Total incoming resources		<u>1,129,186</u>	<u>-</u>	<u>136,706</u>	<u>1,265,892</u>	<u>1,040,798</u>
Resources expended						
<i>Costs of generating funds</i>						
Costs of generating voluntary income	7	16,583	-	-	16,583	16,030
Cost of generating funds	7	3,411	-	-	3,411	3,031
<i>Charitable activities</i>	8	1,170,200	-	151,967	1,322,167	1,106,236
<i>Governance costs</i>	9	6,866	-	-	6,866	8,053
Total resources expended		<u>1,197,060</u>	<u>-</u>	<u>151,967</u>	<u>1,349,027</u>	<u>1,133,350</u>
Net outgoing resources before transfers	10	(67,874)	-	(15,261)	(83,135)	(92,552)
Gross transfers between Funds		2,815	(1,567)	(1,248)	-	-
Net movement in funds		<u>(65,059)</u>	<u>(1,567)</u>	<u>(16,509)</u>	<u>(83,135)</u>	<u>(92,552)</u>
Total funds brought forward at 1st April 2007		132,590	1,567	26,915	161,072	253,624
Total funds carried forward at 31st March 2008		<u>67,531</u>	<u>-</u>	<u>10,406</u>	<u>77,937</u>	<u>161,072</u>

All amounts related to continuing operations

There were no recognised gains or losses other than the net outgoing resources for the year in either this or the preceding financial period

Consolidated Statement of Financial Activities
(Incorporating the Consolidated Income and Expenditure Account)

for the year ended 31st March 2008

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Group Total 2008	Group Total 2007
Incoming resources						
Incoming resources from generated funds						
Voluntary Income	2	48,644	-	-	48,644	51,010
Activities for generating funds	3	27,214	-	-	27,214	20,490
Investment income	4	29,603	-	-	29,603	25,290
Incoming resources from charitable activities	5	1,023,901	-	136,706	1,160,607	940,705
Total Incoming Resources		<u>1,129,362</u>	<u>-</u>	<u>136,706</u>	<u>1,266,068</u>	<u>1,037,495</u>
Resources Expended						
Costs of generating funds						
Costs of generating voluntary income	7	16,583	-	-	16,583	16,030
Cost of generating funds	7	3,411	-	-	3,411	3,031
Trading costs		-	-	-	-	30
Charitable activities	8	1,170,200	-	151,967	1,322,167	1,106,236
Governance costs	9	7,418	-	-	7,418	9,560
Total resources expended		<u>1,197,612</u>	<u>-</u>	<u>151,967</u>	<u>1,349,579</u>	<u>1,134,887</u>
Net outgoing resources before transfers	10	(68,250)	-	(15,261)	(83,511)	(97,392)
Gross transfers between Funds		<u>2,815</u>	<u>(1,567)</u>	<u>(1,248)</u>	<u>-</u>	<u>-</u>
Net outgoing resources after transfers		(65,435)	(1,567)	(16,509)	(83,511)	(97,392)
(Loss)/Gain on investment assets		<u>(64,148)</u>	<u>-</u>	<u>-</u>	<u>(64,148)</u>	<u>14,192</u>
Net movement in funds		<u>(129,583)</u>	<u>(1,567)</u>	<u>(16,509)</u>	<u>(147,659)</u>	<u>(83,200)</u>
Total funds brought forward at 1st April 2007		662,486	1,567	26,915	690,968	774,168
Total funds carried forward at 31st March 2008		<u>532,903</u>	<u>-</u>	<u>10,406</u>	<u>543,309</u>	<u>690,968</u>

All amounts related to continuing operations

There were no recognised gains or losses other than the net outgoing resources for the year, in either this or the preceding financial period

		Group		Charity	
	Notes	2008 £	Restated 2007 £	2008 £	2007 £
Fixed Assets*					
Tangible assets	13	68,750	63,681	68,750	63,681
Investments	15	452,310	516,458	2	2
		<u>521,060</u>	<u>580,139</u>	<u>68,752</u>	<u>63,683</u>
Current Assets*					
Debtors	16	174,477	71,019	171,302	67,054
Cash at bank and in hand		73,343	235,909	62,139	224,631
		<u>247,820</u>	<u>306,928</u>	<u>233,441</u>	<u>291,685</u>
Liabilities:					
Creditors amounts falling due within one year	17	225,571	196,099	224,256	194,296
Net current assets		<u>22,249</u>	<u>110,829</u>	<u>9,185</u>	<u>97,389</u>
Net assets		<u>543,309</u>	<u>690,968</u>	<u>77,937</u>	<u>161,072</u>
The funds of the charity					
Restricted funds	20	10,406	26,915	10,406	26,915
Unrestricted funds	20	532,903	664,053	67,531	134,157
Total charity funds		<u>543,309</u>	<u>690,968</u>	<u>77,937</u>	<u>161,072</u>

Approved by the board on 25 July 2008
and signed on their behalf by

R M de Lacy



A Evans



1 Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act 1985, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP revised 2005) issued in March 2005 and applicable accounting standards. The group accounts consolidate the accounts of Endeavour Training Limited and its subsidiary company, Endeavour Training Services Limited, both of which are made up to 31st March 2008, and the accounts of Endeavour Trust Fund which are made up to 5th April 2008.

Cash flow statement

The group qualifies as small-sized and so a cash flow statement is not included with these accounts.

Incoming resources

Donations and grants

Income from donations and grants is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Training course sales

Training course income represents amounts receivable for goods and services provided, stated net of Value Added Tax.

Investment income

Investment income is included when receivable by the charity.

Resources expended

Resources expended are accounted for on the accruals basis.

Certain expenditure is directly attributable to specific activities or cost categories and has been included within those headings. Certain other costs are attributable to more than one activity or cost category and are apportioned on the basis of an estimate of the proportion of time spent by staff on those activities or cost categories.

Fixed assets and depreciation

Fixed assets are stated at cost or valuation in the case of donated assets. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

The rates of depreciation used per year are, on the straight line basis:

Improvements to leasehold property	- over the period of the lease
Office furniture and equipment	25%
Course equipment	25%
Project IT equipment	25%
Owned vehicles	12.5%

Individual assets are capitalised when their cost or valuation exceeds £400.

1 Accounting Policies - continued

Leased assets

Operating lease rentals are charged to the income and expenditure account on a straight line basis over the terms of the leases

Pension costs

Pension costs are charged to the income and expenditure account as incurred

Fund accounting

Unrestricted funds comprise the accumulated surplus or deficit on the income and expenditure account. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds which have been set aside at the discretion of the directors for specific purposes, but whose use is not bindingly restricted to those purposes. The purposes and use of the designated funds are set out in the notes to the accounts.

Restricted funds are funds subject to specific restricted conditions imposed by donors. The purposes and use of the restricted funds are set out in the notes to the accounts.

2 Voluntary Income

	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
Membership fundraising	1,968	2,258	1,968	2,258
Donation from Endeavour Trust Fund	-	-	20,000	23,810
Other donations	46,676	48,752	46,676	48,752
Total	48,644	51,010	68,644	74,820

3 Activities for generating funds

	2008	2007	2008	2007
	£	£	£	£
Rental income	-	2,098	-	2,098
Sponsored events	14,259	13,974	14,259	13,974
Service fees	12,955	4,418	13,555	5,019
	27,214	20,490	27,814	21,091

4 Investment income

	2008	2007	2008	2007
	£	£	£	£
Bank interest	9,156	4,380	8,827	4,182
Investment income	20,447	20,910	-	-
	29,603	25,290	8,827	4,182

5 Incoming resources from charitable activities

The charitable activities fall into three functional categories

Under 16's Projects.

Projects that support the personal development of young people under the age of 16

Over 16's Projects

Projects that support the personal development of young people over the age of 16

Community Based Projects:

Community Based Projects that work with all young people

Incoming Resources

	Contracts	Grants	Other income	2008 Total	2007 Total
	£	£	£	£	£
Under 16's Projects	122,998	230,100	-	353,098	392,747
Over 16's Projects	307,926	-	-	307,926	305,916
Community Based Projects	412,352	87,231	-	499,583	242,042
	<u>843,276</u>	<u>317,331</u>	<u>-</u>	<u>1,160,607</u>	<u>940,705</u>
2007	<u>627,716</u>	<u>309,017</u>	<u>3,972</u>	<u>940,705</u>	

6 Gross income

2008
£

2007
£

For Companies Act disclosure purposes, the gross income of the group is computed as follows

Incoming resources per the consolidated statement of financial activities

Less investment income

1,266,068	1,037,496
29,603	25,290
<u>1,236,465</u>	<u>1,012,206</u>

7 Costs of generating voluntary income

	Group		Charity	
	2008	2007	2008	2007
			£	£
Fundraising staff costs	16,583	16,030	16,583	16,030
Fundraising events	3,411	3,031	3,411	3,031
	<u>19,994</u>	<u>19,061</u>	<u>19,994</u>	<u>19,061</u>

8 Resources expended on charitable activities

	Under 16's Projects	Over 16's Projects	Community Projects	2008 Total	2007 Total
	£	£	£	£	£
Staff Costs	227,230	160,173	265,678	653,081	511,644
Activity costs	49,457	129,916	160,211	339,584	285,490
Support Costs	91,843	96,291	141,368	329,502	309,101
	<u>368,530</u>	<u>386,380</u>	<u>567,257</u>	<u>1,322,167</u>	<u>1,106,236</u>
2007	<u>391,500</u>	<u>406,029</u>	<u>308,706</u>	<u>1,106,236</u>	

9 Governance Costs

	Group		Charity	
	2008	2007	2008	2007
			£	£
External audit	4,492	7,292	3,940	5,784
AGM Costs and trustee's expenses	2,926	2,268	2,926	2,269
	<u>7,418</u>	<u>9,560</u>	<u>6,866</u>	<u>8,053</u>

10 Net outgoing resources for the year

	2008	2007
The consolidated net outgoing resources for the year is stated after charging		
	£	£
Depreciation	28,120	28,120
Auditors' remuneration - audit fee	4,492	7,292
Operating lease rentals payable - land and buildings	51,556	36,677
- motor vehicles	33,132	31,173
- office equipment	2,347	2,347
	<u>119,647</u>	<u>105,709</u>

11 Taxation

No corporation tax has been provided for in these financial statements because income of the company, a registered charity, is within the exemptions granted by section 505 of the Income and Corporation Taxes Act 1988. The profit of Endeavour Training Services Limited is gifted to the charity so that there is no liability to corporation tax in that company. The group has borne value added tax on its expenditure where appropriate.

12 Directors and employees

	2008	2007
	£	£
Staff costs during the year were as follows		
Wages and salaries	682,210	578,200
Social security costs	65,030	54,518
Other pension costs	7,592	4,691
	<u>754,832</u>	<u>637,409</u>

The trustees of the charity, being its directors, received no remuneration in their capacity as trustees from either the charity or its subsidiary in either this or the preceding period. One of the trustees was engaged as a project worker on a short contract and received £3,672 for this service. The trustees received £64 (2007 £12) of reimbursed travelling expenses from the company during this period. There were no employees with emoluments over £60,000 in either this or the preceding year.

	2008	2007
	No	No
The average monthly number of employees, excluding directors,		
Under 16's Projects	14	11
Over 16's Projects	8	11
Community Based Projects	12	7
	<u>34</u>	<u>29</u>
Company total		
Training services	-	-
	<u>34</u>	<u>29</u>
Group total		

13 Tangible fixed assets	Improvements to leasehold property £	Office furniture and equipment £	Course & project IT equipment £	Owned vehicles £	Total £
Cost or valuation					
At 1st April 2007	8,151	17,668	67,996	57,708	151,523
Additions	-	1,821	21,168	-	22,989
Disposals	-	(6,070)	(5,515)		(11,585)
At 31st March 2008	8,151	13,419	83,649	57,708	162,927
Depreciation					
At 1st April 2007	6,705	17,534	53,713	9,890	87,842
Charge for period	1,446	295	8,966	7,213	17,920
Disposal	-	(6,070)	(5,515)		(11,585)
At 31st March 2008	8,151	11,759	57,164	17,103	94,177
Net book value					
At 31st March 2008	-	1,660	26,485	40,605	68,750
At 31st March 2007	1,446	134	14,283	47,818	63,681

The course and project IT equipment is used for charitable purposes and the office furniture and equipment is employed in management and administration. Included in the total for owned vehicles is an amount totalling £28,708 relating to donated assets.

14 Subsidiaries

The charity owns all of the issued share capital of Endeavour Training Services Limited, a company, incorporated in England, which was engaged in providing training services to industry and commerce but was inactive during 2007-08. The aggregate amount of this company's capital and reserves at 31st March 2008 was £1,118 in deficit (2007 £1,227 in deficit).

Endeavour Trust fund is a charity connected to Endeavour Training Ltd. Its main activities are to make grants for young people to attend Endeavour programmes and carrying out volunteering. All its Trustees are directly connected, by being Trustees of both, or employed by Endeavour Training Ltd or are members of Endeavour Training Ltd. Endeavour Trust Fund distributes its income as a grant to Endeavour Training, annually. Endeavour Trust receives administrative services from Endeavour Training Ltd. Endeavour Trust fund has a year end of 5th April, the difference in year end dates is deemed to be not material to the consolidation. The aggregate amount of this company's capital and reserves at 31st March 2008 was £466,494 in surplus (2007 £531,125 in surplus).

14 Subsidiaries - Continued

A summary of the subsidiary results is shown below,

	Endeavour Trust Fund		Endeavour Training Services	
	2008	2007	2008	2007
Turnover	20,447	20,910	-	-
Resources expended	(600)	(600)	-	(30)
Governance Costs	(628)	(620)	78	(888)
Net resources	19,219	19,690	78	(918)
Interest receivable	298	183	31	15
(Loss)/Gain on investment income	(64,148)	14,192	-	-
Net Movement in Funds	(44,631)	34,065	109	(903)
Amount granted or gift aided to the parent	(20,000)	(23,810)	-	-
	(64,631)	10,255	109	(903)
Funds brought forward	531,125	520,870	(1,229)	(326)
Funds carried forward	466,494	531,125	(1,120)	(1,229)

15 Investments

	Group		Charity	
	2008	2007	2008	2007
Common Investment Funds				
CAF Bond and Equity Funds 1st April 2007	516,458	518,934	-	-
Additions	-	28,759	-	-
Disposals	-	(45,427)	-	-
Net investment (Losses)/Gains	(64,148)	14,192	-	-
Market value at 31 March 2008	452,310	516,458	-	-

The common investment funds are held by Endeavour Trust Fund

Shares in Subsidiary undertaking

	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
Ordinary Shares of £1 each	-	-	2	2

16 Debtors

	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
Trade debtors	94,850	4,473	95,450	5,073
Amount due from subsidiary company	-	-	2,073	1,662
Prepayments and accrued income	67,101	63,321	67,101	57,094
Other debtors	12,526	3,225	6,678	3,225
	<u>174,477</u>	<u>71,019</u>	<u>171,302</u>	<u>67,054</u>

17 Creditors Amounts falling due within one year

	Group		Charity	
	2008	2007	2008	2007
	£	£	£	£
Trade creditors	75,666	71,779	75,666	71,779
Taxes and social security costs	21,667	18,325	21,667	18,325
Accruals	23,280	46,149	21,965	44,346
Receipts in advance	104,958	59,846	104,958	59,846
	<u>225,571</u>	<u>196,099</u>	<u>224,256</u>	<u>194,296</u>

18 Operating lease commitments

Financial commitments under non-cancellable operating leases will result in the following group payments falling due in the next financial year

	Land and buildings		Motor vehicles		Office equipment	
	2008	2007	2008	2007	2008	2007
	£	£	£	£	£	£
On leases expiring						
Within one year	-	-	-	-	-	-
Within two to five years	24,950	10,950	-	-	2,347	2,347
After five years	23,348	23,348	-	-	-	-
	<u>48,298</u>	<u>34,298</u>	<u>-</u>	<u>-</u>	<u>2,347</u>	<u>2,347</u>

19 Pension scheme

The company contributes to defined contribution pension schemes for the benefit of employees who elect to join. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost represents contributions payable by the company to the funds and amounted to £7,592 (2007 £4,691).

20 Statement of Funds

Group	At 1st April 2007 £	Incoming resources £	Expenditure £	(Loss)Gain on Investment £	Transfers £	At 31st March 2008 £
Restricted funds						
Community Projects	15,261	42,116	(57,377)	-	-	-
CYPF Volunteering	-	42,500	(42,500)	-	-	-
Big Lottery	-	52,090	(52,090)	-	-	-
Dick Allcock Fund	2,902	-	-	-	-	2,902
Capital Fund	8,752	-	-	-	(1,248)	7,504
Total Restricted Funds	26,915	136,706	(151,967)	-	(1,248)	10,406
Unrestricted funds						
Revenue reserve	131,361	1,108,617	(1,176,384)	-	2,815	66,409
Endeavour Trust Fund	531,125	20,745	(21,228)	(64,148)	-	466,494
Designated Fund	1,567	-	-	-	(1,567)	-
	664,053	1,129,362	(1,197,612)	(64,148)	1,248	532,903
Total funds of the group	690,968	1,266,068	(1,349,579)	(64,148)	-	543,309
Company						
Restricted funds						
Community Projects	15,261	42,116	(57,377)	-	-	-
CYPF Volunteering	-	42,500	(42,500)	-	-	-
Big Lottery	-	52,090	(52,090)	-	-	-
Dick Allcock Fund	2,902	-	-	-	-	2,902
Capital Fund	8,752	-	-	-	(1,248)	7,504
Total Restricted Funds	26,915	136,706	(151,967)	-	(1,248)	10,406
Unrestricted funds						
Revenue reserve	132,590	1,129,186	(1,197,060)	-	2,815	67,531
Development reserve	-	-	-	-	-	-
Designated Fund	1,567	-	-	-	(1,567)	-
	134,157	1,129,186	(1,197,060)	-	1,248	67,531
Total funds of the company	161,072	1,265,892	(1,349,027)	-	-	77,937

20 Funds - continued

Community based projects

Volunteering programme, Development of active volunteers for Endeavour and for wider communities funded by Dfes

Rank Gapper A volunteer training scheme

NEET Project A demonstrator project exploring new ways of working with young people who are NEET both pre and post 16

Outerzone Employability programme for personal and social development of offenders

John Lyons Trust funds a project worker delivering personal and social development of young people in working in the Harrow club in London W10

Moving On Up Funded by the Big Lottery

Dick Allcock Memorial Fund

The Fund was set up to receive donations from admirers of Dick Allcock, the founder of Endeavour, who passed away in January 2005 The Fund is designed to support and enhance the work of the organisation by helping to fund capital items or other forms of asset development, perhaps including a training centre

21 Analysis of group net assets between funds

	Restricted	Unrestricted	Total
	£	£	£
Funds balances at 31st March 2008 are represented by			
Tangible fixed assets	7,504	61,246	68,750
Net current assets	2,902	471,657	474,559
	<u>10,406</u>	<u>532,903</u>	<u>543,309</u>

22 Capital Guarantee

The company is limited by guarantee and does not have a share capital Consequently a reconciliation of movements on shareholders' funds, which would otherwise be required by FRS 3, is not appropriate, and nor are the requirements of FRS 4 relating to the disclosure of non-equity interests

Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up during the time he/she is a member, or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound