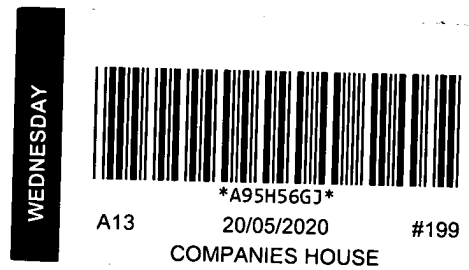


Registered number: 01157897
Charity number: 275061

ENDEAVOUR TRAINING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019



ENDEAVOUR TRAINING LIMITED

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ENDEAVOUR TRAINING LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Trustees

Collette Bailey
Ingrid Cranfield (resigned 30 June 2019)
David Poulson
Mary Sockett (resigned 30 June 2019)
Robert Barry
Hadi Homsy (resigned 14 February 2020)
Raj Shah
Susan Hare (resigned 22 October 2018)

Company registered number

01157897

Charity registered number

275061

Registered office

The Endeavour Centre, Earl Marshall Road, Fir Vale, Sheffield, South Yorkshire, S4 8FB

Company secretary

Julie Watt - to 30 April 2019

Chief executive officer

Steve Turner - to 31 December 2018
Duncan Pearce - from 1 January 2019

Independent auditors

Shorts, 2 Ashgate Road, Chesterfield, Derbyshire, S40 4AA

Bankers

Bank of Scotland, 38 Threadneedle Street, London, EC2P 2EH

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019

The Trustees present their annual report together with the audited financial statements of the company for the year 1 October 2018 to 30 September 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

a. POLICIES AND OBJECTIVES

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.

b. OVERVIEW OF THE YEAR TO 30 SEPTEMBER 2019

Endeavour is a small national charity working at grass roots level with some of England's most disadvantaged, disaffected and forgotten young people. For over 60 years we have been challenging young people in these circumstances of poor opportunity to overcome their obstacles, inspiring them to achieve and fulfil their true potential.

Over the last year we undergone a change in our Chief Executive and Finance Director roles and are now looking to build on the foundations their predecessors put in place, to grow Endeavour reach, working with some of the most marginalised young people in our society. We have continued to focus heavily on building relations with corporate partners to both help diversify income but also to support us via volunteering.

We have developed our programme management capacity through the investment in a Programme Manager who has implemented more robust and detailed reporting processes, allowing us more confidence in our ability to work with funders to show our impact.

Endeavour offers programmes of personal development using platforms of experiential learning and challenging activities, which from experience we know are particularly effective for young people who are struggling currently or have previously been unable to cope with mainstream support or education methods.

Through our programmes:

- We help young people with their **Personal Development** to build their confidence, self-esteem and resilience
- Through **Education** we provide the opportunities to gain the skills and qualifications they will need, then recognise and accredit their achievements
- Through **Social Action** we encourage them to give something back, to experience what it means to be a good citizen and to make a difference to the world around them.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

We aim to equip our young people with the skills they need, to face their problems, to tackle them head on and to succeed where they may have previously failed. We aim to provide them with the skills to be better citizens, to be able to contribute positively to their communities and our society.

It is through this approach that disaffected and marginalised young people will be encouraged to learn, to avoid risk taking behaviours and to gain employment. They will no longer be a burden on our health, education and crime departments. Instead they become better citizens helping to build better communities more widely.

We believe that the work we do today will benefit what happens tomorrow.

Examples of our current work areas

- Young people currently not in employment, education or training (NEET)
- Young people excluded from school
- Young people who are newly arrived to England
- Young people with learning difficulties.

Personal Development

100% of participants on the Heritage Lottery Funded programme completed a personal development challenge or activity. When our young people come to us, they usually have issues which have been preventing them from achieving success. So, we start there: We work with them to tackle those issues head on and to build the confidence, self-esteem and resilience they'll need to take control of their future. We take them hill walking and canoeing. We get them climbing, building shelters and 'weaselling' - navigating their way through small spaces. We teach them 'camp craft' – how to put up a tent, build a fire and cook outdoors - and we take them away on residential weekends. We use these activities to: Push their personal boundaries, to inspire and challenge them to succeed. Develop life and priority social skills such as communication, leadership, team working, respect for others and to apply this learning to other areas of their lives.

Case Study

Megan is a young lady who has Asperger's / Autism and moderate learning difficulties. She has a full time PA to provide 1-1 support to allow her to access activities. Megan will not travel on any public transport only in her PA's car. She finds change difficult and refuses to try anything different. Within the setting that Endeavour staff met her, she would regularly sleep or spend time on her tablet which was used to keep her calm. Megan loves the cinema but will only go up and down stairs on her bottom as she cannot navigate stairs.

Within the Boost programme we took Megan weaselling in the Peak District, this meant she had to navigate steps and walk up steep hills in a completely alien environment to her. Weaselling is scrambling over and crawling through gaps in rocks. Megan participated in this with her support worker and the support of her friends. We were all so proud of her achievements to the point where her PA was in tears.

On a subsequent trip to the Peak District we were going to take the train back to town. We kept it quiet as we had planned that Megan would have to travel a short distance in the minibus and we didn't want to distress her. If it was too much for her we could do a quick shuttle to get the PA's car to us. One of the young people let slip we were going on the train and she asked if we were all going. Staff asked her if she would like to come with us and explained that the PA would not come but we would all look after her. She asked if one particular member of staff was going and if so, then she would come with us. We were all surprised to say the least, but she was positive and through the opportunities that Endeavour provided, she came on her first ever train and public transport ride. Moments like these are life changing to these young people and should be celebrated.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2019

Education

The next stage of a young person's journey at Endeavour is Education. We provide opportunities to gain skills and qualifications needed to help find employment later on. All our programmes include elements of literacy and numeracy plus opportunities to build a portfolio of accredited qualifications.

At the Endeavour Education Centre in Sheffield, we provide alternative education opportunities for those who are missing from education, struggling in mainstream or have slipped through other safety nets. We work in partnership with schools, colleges, community groups, the local authority and other professionals to provide the building blocks for success in the future. We provide the opportunity for all young people to gain accredited qualifications. We are a registered exam centre and are able to offer GCSEs, Functional Skills (Maths and English) at an appropriate level, vocational and life skills qualifications. We are a directly licenced operator of the Duke of Edinburgh Award. We encourage learners to participate in The John Muir Trust Awards and contribute to caring for our wider environment.

It is the wider education we offer that is vital in enabling our learners to set out towards success. At endeavour we aim to give our young people the skills they need to succeed in the future and make a positive contribution to their community.

'GCSE SUCCESS'

23 learners achieved GCSE success in the summer exam series including a number of grade 5's and 6's in Maths, English and Science. One learner achieved the top grade, a 9 in RE. Amazing success for a group of learners with a disrupted education background which compares well with many of their peers in a mainstream setting and will increase their life choices.

CASE STUDY

Leigh joined the Endeavour Education centre part way through the year. She had a disrupted education history due to frequent moves and chaotic home life. She was frequently in trouble at school. She was the main care giver for her younger siblings as her mum was not providing this. There were a number of professionals involved in the case.

When she moved to Sheffield she was not offered a place in a school due to her school history. It became clear that Leigh had a huge fear of failure, struggled to trust professionals or peers, lacked the skills to build healthy relationships, was not getting praise at home, was carrying huge responsibility – not surprisingly education, let alone success in education were way down her list.

Over time staff were able to engage with Leigh and build up her confidence and resilience. Attendance improved. Staff worked with other professionals involved to improve her life outside of education. Leigh was able to form real supportive friendships with peers attending Endeavour. Leigh decided to take the opportunity to have a go at sitting GCSEs which she passed.

With support from Endeavour and her new friendship group Leigh was able to gain a place at a local sixth form college; she was very excited as this was a path that she never expected that someone like her could take. With support she was able to persuade her parent to stay in Sheffield to allow some stability to achieve further education outcomes. Leigh is on track and working towards higher level qualifications at sixth form college. She is happier than she ever has been and has a friendship group that have moved with her. She is looking forward to further success.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2019

Social Action

We encourage young people to be involved in social action and give something back. Many have not experienced what it means to be a good citizen and make a difference to the community. Young people have worked with other charities to run collections, participate in conservation projects, and joined the local community to improve their neighbourhood area. They have taken part in social enterprise projects such as selling products at the market and taken part in community events.

Through social action our young people gain in confidence. They learn new skills which are relevant to their future employability. Young people have worked towards the volunteering section of the Duke of Edinburgh Award. They have participated in the John Muir Trust Award Scheme and become more aware of the environment and the world around them. Endeavour is Youth Led, young people are involved in the development of our projects and they have a voice to the board of trustees.

CASE STUDY

Endeavour have adopted Darnall Station, an underused and under cared for local Sheffield Railway Station. With the support of Northern Rail this has provided the focus of social action activity for a number of learners. They have been involved in improving the local area, planting and the like. They have fed ideas in to planners around car parking, fares, usage and improvements to the local area.

In March learners were supported to organise a community clean up in the vicinity of the station. Not only did they manage to involve numbers of the local community (some of whom didn't even know they had a local station), with over 50 people turning out on a cold damp day, local councillors came to support, employees from Northern joined in - they also managed to collect a lorry sized quantity of rubbish. The local community gained a much more favourable image of our young people and the local church rewarded us with hot drinks and biscuits.

In July Learners were involved in making a film for Northern and the Passenger Transport Executive about station adoption groups. Ours is very unusual as it involves young people. Endeavour were invited to deliver a key note presentation at the Community Rail Conference in Leeds which took place in September. The film was unveiled as part of this conference.

Darnall Station is an interesting siding to our mainline activities which we hope to develop further in the coming year.

Corporate Engagement

We have continued to work with a variety of organisations of all sizes. This significantly enhances the offer we make to our young people through opportunities for work related activity as well as fundraising opportunities.

Once again The Geeks on Peaks from HSBC organised a series of challenges to raise money for Endeavour. This time they cycled the 150 mile Coast to Coast route (plus 4500 metres of ascent) from Seascale to Whitby in one day; completed the Dunwich Dynamo, a 120 mile ride overnight from London Fields in Hackney to the Suffolk Coast at Dunwich; and they walked the 35 mile Sandstone Trail in Cheshire. They raised nearly £22,000 for Endeavour.

The Endeavour Team Triathlon Challenge returned for a third year seeing 16 teams taking part from a wide variety of organisations and raising over £12,000.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

We have received a variety of grants from a wide range of companies and trusts that have helped us develop our projects, purchase new outdoors equipment, and help us reach more young people. Companies have also supported us by offering us services for free. This has included a wide variety of work insight visits offering learners an insight into the world of work and the variety of careers and jobs that might be available to them. Some have provided raffle prizes. Northern Rail and South Yorkshire Passenger Transport Executive have continued to provide supported travel across their rail network for trips with our learners. They also continue to promote the railways as an attainable career through work insight opportunities and seminars.

We have hosted teams of volunteers from a variety of organisations including Virgin Media, Santander and Sheffield Sustainable Kitchens. They get a day away from their work place often being exposed to new skills and activities; we get their time and effort to help develop and improve our main building. We also continue to engage the local SME community in volunteering and other activities. Hometyre Sheffield and Blue Wealth Capital regularly support our learners by sharing skills and experiences.

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 of three. 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.

Trustees are trained and supported on governance requirements via an online training package of trustee e learning.

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

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

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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 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 safety committee which meets quarterly. This committee is a sub committee of the senior management group and is chaired by the Chief Executive. 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, which has now been extended to have oversight of safeguarding. 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 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.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2019

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. Quarterly 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 between all sectors of the organisation.

FINANCIAL REVIEW

Endeavour's key financial objective is to ensure we maintain financial stability, continued solvency and robust financial systems and governance procedure 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 reduced to £531,135 (2018: £779,502) as access to external donations and charitable activities remains challenging. Income to support our core educational provision increased slightly to £281,299 (2018: £269,537) but remains challenging as price per student have remained static while we still face inflationary cost pressures and uncertain referral volumes.

Overall net assets have reduced to £146,741 (2018: £164,297) principally as fixed assets have reduced (2019: £240,035; 2018: £263,229) mainly due to depreciation, and cash balances have reduced from £128,195 to £114,746.

Expenditure in year was £547,964, resulting in net expenditure of £16,829 (2018: net income of £61,992). This reflects the increased costs of supporting our charitable activities including upkeep and running costs of our building which, is required for us to deliver both our core and non-core activities. As in previous years our major area of expenditure is our staff costs; at £396,282 this equates to 72% of total expenditure during the year (2018: 71%).

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 30 September 2019 unrestricted free reserves amounted to £111,741 (2018: £67,936) after the pension commitments.

Restricted Funds - These are funds which have been earmarked by the donor for specific purposes within the overall aims of the organisation. Endeavour has restricted fund balances of £35,180 (2018: £96,361). These funds are for activities as detailed in note 16 to the accounts.

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. The subsidiary has not traded during the 2018/19 financial year. Endeavour continues to retain the subsidiary as it provides additional flexibility as to the work that Endeavour undertakes if it so wishes in the future.

ENDEAVOUR TRAINING LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2019

Going Concern

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

Given the current situation with the Covid 19 pandemic there are a number of uncertainties around any prediction of future cash flows, and this is also highlighted in the independent auditors' report relating to our approach to going concern. There is uncertainty over future income receipts and how these will be impacted, we are aware that Government is indicating that emergency funding will be made available and similarly, we are hearing that certain Trust and programme funders may be relaxing funding targets / triggers given the situation.

Given we cannot second guess Government actions in this rapidly evolving situation we have taken recognition that Government is making positive announcements about support organisations throughout this period and as such the forecast cash flows are based on assumptions reflecting income receipts at current levels and as such do not reflect any significant reduction from Covid 19 actions.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Endeavour Training Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

ENDEAVOUR TRAINING LIMITED

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

AUDITORS

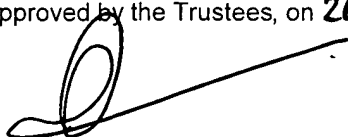
The auditors, Shorts, have indicated their willingness to continue in office. A resolution to re-appoint them as auditors will be put to the members at the annual general meeting.

SMALL COMPANIES NOTE

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on **26-3-2020** and signed on their behalf by:

David Poulson
Trustee



ENDEAVOUR TRAINING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENDEAVOUR TRAINING LIMITED

OPINION

We have audited the financial statements of Endeavour Training Limited (the 'charitable company') for the year ended 30 September 2019 set out on pages 14 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 1.3 in the financial statements, which indicates that the Covid-19 pandemic currently gives rise to conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. As stated in note 1.3, these events or conditions, along with the other matters as set forth in note 1.3 indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENDEAVOUR TRAINING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENDEAVOUR TRAINING LIMITED

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

ENDEAVOUR TRAINING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENDEAVOUR TRAINING LIMITED

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Howard Freeman

Howard Freeman (Senior statutory auditor)

for and on behalf of

Shorts

Chartered Accountants
Statutory Auditors

2 Ashgate Road
Chesterfield
Derbyshire

S40 4AA

Date: *26.3.2020*

ENDEAVOUR TRAINING LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	43,779	16,607	60,386	117,984
Charitable activities	3	281,262	141,803	423,065	600,009
Other trading activities	4	45,917	-	45,917	59,558
Investments	5	1,767	-	1,767	1,951
TOTAL INCOME		372,725	158,410	531,135	779,502
EXPENDITURE ON:					
Raising funds	6	71,031	-	71,031	61,115
Charitable activities	7	228,026	248,907	476,933	656,728
TOTAL EXPENDITURE		299,057	248,907	547,964	717,843
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS / (LOSSES)		73,668	(90,497)	(16,829)	61,659
Net gains / (losses) on investments		(727)	-	(727)	333
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		72,941	(90,497)	(17,556)	61,992
Transfers between funds	16	(29,316)	29,316	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		43,625	(61,181)	(17,556)	61,992
NET MOVEMENT IN FUNDS		43,625	(61,181)	(17,556)	61,992
RECONCILIATION OF FUNDS:					
Total funds brought forward		67,936	96,361	164,297	102,305
TOTAL FUNDS CARRIED FORWARD		111,561	35,180	146,741	164,297

The notes on pages 16 to 33 form part of these financial statements.

ENDEAVOUR TRAINING LIMITED
REGISTERED NUMBER: 01157897

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	11		170,003		192,470
Investments	12		70,032		70,759
			<u>240,035</u>		<u>263,229</u>
CURRENT ASSETS					
Debtors	13	42,313		45,466	
Cash at bank and in hand		114,746		128,195	
		<u>157,059</u>		<u>173,661</u>	
CREDITORS: amounts falling due within one year	14	(70,575)		(64,741)	
NET CURRENT ASSETS			<u>86,484</u>		<u>108,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>326,519</u>		<u>372,149</u>
CREDITORS: amounts falling due after more than one year	15		(62,254)		(71,852)
NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES			<u>264,265</u>		<u>300,297</u>
Defined benefit pension scheme liability	18		(117,524)		(136,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>146,741</u>		<u>164,297</u>
CHARITY FUNDS					
Restricted funds	16		35,180		96,361
Unrestricted funds	16		111,561		67,936
TOTAL FUNDS			<u>146,741</u>		<u>164,297</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on **26.3.2020** and signed on their behalf, by:

The notes on pages 16 to 33 form part of these financial statements.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Endeavour Training Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Company is a company limited by guarantee and registered in England and Wales (registration number: 01157897). The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company. The address of the registered office is The Endeavour Centre, Earl Marshall Road, Fir Vale, Sheffield, South Yorkshire, S4 8FB.

1.3 Going concern

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. Based on the cash flow forecasts prepared, the budgeted income and expenditure is considered to be sufficient, along with the level of reserves held, for the Company to be able to continue to trade as a going concern. The Trustees however note the ongoing Covid-19 pandemic and are of this view at this time that there are material uncertainties as to the continuing funding available and the levels of service that the Company is able to provide. Having considered this, they are of the view that is appropriate for the financial statements to continue to be prepared on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against specific funds. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. ACCOUNTING POLICIES (continued)

1.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include 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.

1.7 Tangible fixed assets and depreciation

All assets costing more than £400 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	over the period of the lease
Course and project IT equipment	-	25% straight line
Owned vehicles	-	12.5% straight line
Training kitchen	-	25% straight line
Office furniture and equipment	-	25% stright line

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. ACCOUNTING POLICIES (continued)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

The Company operates a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the Company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period. However, the Company has recognised a liability for the net present value of these future funding commitments.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising	42,304	-	42,304	53,090
Legacies	1,475	16,607	18,082	64,894
	<u>43,779</u>	<u>16,607</u>	<u>60,386</u>	<u>117,984</u>
<i>Total 2018</i>	<u>62,544</u>	<u>55,440</u>	<u>117,984</u>	

Income from donations and legacies is represented by monetary donations of £60,386 (2018: £96,716) and donations in kind of £Nil (2018: £21,268).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Educational projects	281,262	44,836	326,098	339,211
Personal development	-	94,717	94,717	212,301
Social activity	-	2,250	2,250	48,497
	<u>281,262</u>	<u>141,803</u>	<u>423,065</u>	<u>600,009</u>
<i>Total 2018</i>	<u>280,193</u>	<u>319,816</u>	<u>600,009</u>	

Income from charitable activity represents contracts with statutory bodies of £258,072 (2018: £264,694) and contracts with non-statutory bodies (including grants for projects) of £164,993 (2018: £335,315).

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Educational projects	37	-	37	50
Organisational development	599	-	599	18,417
Fundraising	45,281	-	45,281	40,753
Personal development	-	-	-	338
	<u>45,917</u>	<u>-</u>	<u>45,917</u>	<u>59,558</u>
<i>Total 2018</i>	<u>59,220</u>	<u>338</u>	<u>59,558</u>	

Income from other trading activities represents income for events of £43,645 (2018: £38,517), rental income of £Nil (2018: £8,925) and other miscellaneous income of £2,272 (2018: £12,116).

5. INCOME FROM INVESTMENTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	1,767	-	1,767	1,951
	<u>1,767</u>	<u>-</u>	<u>1,767</u>	
<i>Total 2018</i>	<u>1,951</u>	<u>-</u>	<u>1,951</u>	

Income from investments represents investment returns (dividends) during the year from the listed securities held as fixed asset investments.

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising events	7,317	-	7,317	14,719
Fundraising staff costs	63,714	-	63,714	46,396
	<u>71,031</u>	<u>-</u>	<u>71,031</u>	<u>61,115</u>
<i>Total 2018</i>	<u>61,115</u>	<u>-</u>	<u>61,115</u>	

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Organisational development	137,925	21,426	159,351	250,964
Personal development	-	155,352	155,352	190,872
Educational projects	90,101	41,262	131,363	196,492
Social action	-	30,867	30,867	18,400
	<u>228,026</u>	<u>248,907</u>	<u>476,933</u>	<u>656,728</u>
<i>Total 2018</i>	<u>368,843</u>	<u>287,885</u>	<u>656,728</u>	

8. ANALYSIS OF SUPPORT COSTS

	Support costs 2019 £	Total 2019 £	Total 2018 £
Administration costs	50,149	50,149	7,226
Depreciation	1,418	1,418	10,789
Equipment	-	-	899
Governance	1,582	1,582	7,722
ICT and telephone	10,690	10,690	15,962
Legal and financial charges	6,285	6,285	7,234
Premises costs	20,662	20,662	74,050
	<u>90,786</u>	<u>90,786</u>	<u>123,882</u>
<i>Total 2018</i>	<u>123,882</u>	<u>123,882</u>	

9. AUDITOR'S REMUNERATION

	2019 £	2018 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>6,600</u>	<u>6,600</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

10. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	232,829	469,204
Social security costs	14,039	31,845
Other pension costs (Note 18)	3,768	5,516
	250,636	506,565

The average number of persons employed by the Company during the year was as follows:

2019 No.	2018 No.
16	20

Average headcount expressed as a full time equivalent:

	2019 No.	2018 No.
Full time equivalent	13	18

No employee received remuneration amounting to more than £60,000 in either year.

During the year the total amount of remuneration and benefits received by key management personnel was £165,765 (2018: £192,170).

During the year, no Trustees received any remuneration (2018: £Nil).

During the year, no Trustees received and benefit in kind (2018: £Nil).

During the year, no Trustees received any reimbursements of expenses (2018: one trustee received £282).

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

11. TANGIBLE FIXED ASSETS

	Freehold property £	Course and project IT equipment £	Motor vehicles £	Training kitchen £	Office equipment £	Total £
Cost						
At 1 October 2018 and 30 September 2019	129,384	67,418	39,708	72,455	4,863	313,828
Depreciation						
At 1 October 2018	12,774	62,374	32,883	8,464	4,863	121,358
Charge for the year	2,600	3,002	2,374	14,491	-	22,467
At 30 September 2019	15,374	65,376	35,257	22,955	4,863	143,825
Net book value						
At 30 September 2019	114,010	2,042	4,451	49,500	-	170,003
At 30 September 2018	116,610	5,044	6,825	63,991	-	192,470

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 next 10 years on refurbishing and improving the assets. During the financial year an exercise has been undertaken to ascertain how much has been spent on the property since acquisition. Within restricted funds a total of £Nil (2018: £25,552) remains set aside to match this commitment.

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

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

12. FIXED ASSET INVESTMENTS

	Listed securities £	Shares in group undertakings £	Total £
Market value			
At 1 October 2018	70,757	2	70,759
Movement in market value in the year	(727)	-	(727)
At 30 September 2019	<u>70,030</u>	<u>2</u>	<u>70,032</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Holding
Endeavour Training Services Limited	100%
The aggregate of the share capital and reserves as at 30 September 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:	

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Endeavour Training Services Limited	<u>2,947</u>	<u>-</u>

Investments at market value / cost comprise:

	2019 £	2018 £
Trade investments	70,030	70,757
Group	<u>2</u>	<u>2</u>
Total market value	<u>70,032</u>	<u>70,759</u>

All the fixed asset investments are held in the UK

13. DEBTORS

	2019 £	2018 £
Trade debtors	28,456	21,873
Amounts owed by group undertakings	2,984	2,984
Other debtors	850	1,000
Prepayments and accrued income	10,023	19,609
	<u>42,313</u>	<u>45,466</u>

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

14. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	9,410	9,044
Trade creditors	14,804	9,064
Other taxation and social security	4,002	6,679
Other creditors	1,289	582
Accruals and deferred income	41,070	39,372
	70,575	64,741

15. CREDITORS: Amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	62,254	71,852

The bank loan is secured by a charge over the freehold property.

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2019 £
Unrestricted funds						
General Funds - all funds	203,936	372,725	(317,533)	(29,316)	(727)	229,085
Pension commitment	(136,000)	-	18,476	-	-	(117,524)
	<u>67,936</u>	<u>372,725</u>	<u>(299,057)</u>	<u>(29,316)</u>	<u>(727)</u>	<u>111,561</u>
Restricted funds						
Riverside refurbishment	18,003	-	(11,715)	(6,288)	-	-
Riverside premises	7,549	-	-	(7,549)	-	-
Teaching kitchen	-	2,000	(8,718)	6,718	-	-
Minibus fund	7,683	-	-	(7,683)	-	-
Santander teaching garden	-	4,607	(993)	(3,614)	-	-
Big lottery fund SY2	(20,025)	94,717	(98,476)	23,784	-	-
Natwest skills and opportunities	-	17,276	(17,176)	(100)	-	-
ESF funding	2,355	-	(2,355)	-	-	-
Hair & beauty salon	500	10,000	-	-	-	10,500
Heritage Lottery	24,903	-	(47,105)	-	-	(22,202)
Personal development projects	10,918	-	(9,773)	2,048	-	3,193
Social action projects	28,615	2,250	(30,865)	-	-	-
Educational projects	15,860	-	(15,860)	22,000	-	22,000
DFE Careers	-	27,560	(5,871)	-	-	21,689
	<u>96,361</u>	<u>158,410</u>	<u>(248,907)</u>	<u>29,316</u>	<u>-</u>	<u>35,180</u>
Total of funds	<u>164,297</u>	<u>531,135</u>	<u>(547,964)</u>	<u>-</u>	<u>(727)</u>	<u>146,741</u>

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2018 £
General funds						
General Funds - all funds	135,453	403,908	(447,958)	112,200	333	203,936
Pension commitment	(154,000)	-	-	-	-	(154,000)
Release of pension commitment	-	-	18,000	-	-	18,000
	<u>(18,547)</u>	<u>403,908</u>	<u>(429,958)</u>	<u>112,200</u>	<u>333</u>	<u>67,936</u>
Restricted funds						
Riverside refurbishment	43,448	11,920	(37,365)	-	-	18,003
Riverside premises	70,375	-	-	(62,826)	-	7,549
Dick Allcock Fund	2,902	-	(2,902)	-	-	-
Minibus fund	9,652	-	(1,969)	-	-	7,683
Teaching kitchen	18,310	41,198	(8,787)	(50,721)	-	-
Big lottery fund SY2	(10,341)	101,775	(111,459)	-	-	(20,025)
Big lottery fund NE	1,201	52,534	(55,082)	1,347	-	-
ESF funding	(14,695)	37,017	(19,967)	-	-	2,355
Hair & beauty salon	-	500	-	-	-	500
Heritage Lottery	-	41,826	(16,923)	-	-	24,903
Personal development projects	-	18,327	(7,409)	-	-	10,918
Social action projects	-	48,497	(19,882)	-	-	28,615
Educational projects	-	22,000	(6,140)	-	-	15,860
	<u>120,852</u>	<u>375,594</u>	<u>(287,885)</u>	<u>(112,200)</u>	<u>-</u>	<u>96,361</u>
Total of funds	<u>102,305</u>	<u>779,502</u>	<u>(717,843)</u>	<u>-</u>	<u>333</u>	<u>164,297</u>

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

16. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 October 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2019 £
General funds	67,936	372,725	(299,057)	(29,316)	(727)	111,561
Restricted funds	96,361	158,410	(248,907)	29,316	-	35,180
	<u>164,297</u>	<u>531,135</u>	<u>(547,964)</u>	<u>-</u>	<u>(727)</u>	<u>146,741</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 October 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2018 £
General funds	(18,547)	403,908	(429,958)	112,200	333	67,936
Restricted funds	120,852	375,594	(287,885)	(112,200)	-	96,361
	<u>102,305</u>	<u>779,502</u>	<u>(717,843)</u>	<u>-</u>	<u>333</u>	<u>164,297</u>

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Unrestricted Reserves

These are utilised to further the Charity's purposes. During the financial year transfers of £29,316 were made between restricted and unrestricted funds (see below).

As per the requirements of FRS 102, long term pension commitments relating to the pension scheme deficit identified by the actuarial valuation in 2014 are also shown as an obligation to be met from unrestricted funds.

Restricted Funds and Transfers between Funds

Restricted funds are those to be applied to further a specific purpose of the charity. Larger restricted funds are listed separately, with smaller restricted grants aggregated under the headings Personal development, Social action and Educational projects.

During the year we completed our obligations around the Property (refurbishment and premises funds) and as such transferred the net balance (£430) on these two funds to unrestricted.

We also completed both the Teaching Kitchen and Santander Teaching Garden projects in the year with the garden being used by the students to produce some of the raw ingredients to allow the now fully operational kitchen to be used by the students in learning new skills and creating some amazing meals. The Hair and Beauty salon project was not completed during the year and so we still hold this as restricted.

The NatWest Skills and Opportunities project started and completed in the year with a small amount (£100) transferred to unrestricted on completion.

The DfE Careers and Balcombe Trust projects are both expected to be completed in the next financial year and as such they remain as restricted funds. The Heritage Lottery Fund project is also ongoing and expected to complete in the next financial year. At the year end we were awaiting a stage payment (now received) hence the deficit balance showing against this fund at the year end.

The Big Lottery Fund SY2 completed during the year and as such we have transferred the remaining balance from restricted to unrestricted funds.

Personal development projects: include the CIA project funded by the Dulverton Trust, encouraging disadvantaged young people to engage with the natural areas of beauty and outdoor activities (completed in year); and the South Yorkshire Community Foundation funded programme to work around child sexual exploitation which is still an ongoing programme and therefore remains as restricted.

Social action projects: Our focus for this year has been around how art can develop personal skills and contribute towards social cohesion, with funding received from IVE; Evan Cornish Foundation; South Yorkshire Community Foundation I Will fund; and Awards for All. All these projects were completed in the year.

Educational projects: No smaller projects are currently grouped under this heading.

ENDEAVOUR TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	170,003	-	170,003
Fixed asset investments	2	-	2
Trade investments	70,030	-	70,030
Current assets	99,679	57,380	157,059
Creditors due within one year	(48,376)	(22,199)	(70,575)
Creditors due in more than one year	(62,254)	-	(62,254)
Provisions for liabilities and charges	(117,524)	-	(117,524)
	<u>111,561</u>	<u>35,180</u>	<u>146,741</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	159,235	33,235	192,470
Fixed asset investments	2	-	2
Trade investments	70,757	-	70,757
Current assets	90,510	83,151	173,661
Creditors due within one year	(44,716)	(20,025)	(64,741)
Creditors due in more than one year	(71,852)	-	(71,852)
Provisions for liabilities and charges	(136,000)	-	(136,000)
	<u>67,936</u>	<u>96,361</u>	<u>164,297</u>

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

18. PENSION COMMITMENTS

The Company operates a defined contributions pension 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 £3,768 (2018: £5,516).

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

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

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

From 1 April 2016 to 30 September 2025 - £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April).

From 1 April 2016 to 30 September 2028 - £54,560 per annum (payable monthly and increasing by 3% each on 1st April).

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies. 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 detailed 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 2019 was £117,524 (2018: £136,000; 2017: £154,000). A rate of discount of 0.98% per annum was used at 30 September 2019 (2018: 1.76%; 2017: 1.52%). 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 2019: unwinding of the discount factor (interest expense) - £1,000 debit (2018: £1,000 debit). Remeasurements – impact of any change in assumptions - £1,000 credit (2018: £1,000 credit). Remeasurements – amendment to the contribution schedule – nil (2018: nil).

The deficit contributions payable by the Company to the scheme were £18,658 from 1 April 2018 and £18,295, from 1 April 2019, being the amount requested by the Trustee.

ENDEAVOUR TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

19. OPERATING LEASE COMMITMENTS

At 30 September 2019 the total of the Company's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	14,320	15,482
Between 1 and 5 years	8,353	38,354
Total	<u>22,673</u>	<u>53,836</u>

20. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The Company is limited by guarantee and does not have a share capital. 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 right of the contributories among themselves, such amount as may be required not exceeding a pound.

21. RELATED PARTY TRANSACTIONS

There are no related party transactions or balances falling due for disclosure (2018: none) in accordance with the Charities SORP (FRS 102).