

NAVEUROPE

England & Wales · Charity number 1168983

Details

Status Registered

Legal form CIO

Registered 2016-08-31

Register [View on the Charity Commission register](#)

Contact

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Southampton
SO17 1XQ

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Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION IN EUROPE AND SUCH OTHER AREAS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE FOR THE PUBLIC BENEFIT THROUGH EVANGELISM, TEACHING, MENTORING, TRAINING, INDIVIDUAL PERSONAL DEVELOPMENT, THE PUBLICATION AND DISTRIBUTION OF RELATED MATERIAL AND SUCH OTHER CHARITABLE MEANS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: NavEurope aims to support local Navigator initiatives across Europe, to develop current and emerging Navigator leaders in Europe, and to provide Navigator European student training programmes. It does this in the context of advancing the Christian religion in Europe.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Albania
- Austria
- Bulgaria
- Croatia
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Hungary
- Italy
- Latvia
- Lithuania
- Netherlands
- Norway
- Poland
- Portugal
- Romania
- Serbia
- Slovakia
- Slovenia
- Spain
- Sweden
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£140,884	£137,410	-	-
2023-08-31	£166,992	£178,258	-	-
2022-08-31	£168,162	£200,846	-	-
2021-08-31	£105,769	£54,684	-	-
2020-08-31	£111,292	£96,736	-	-

Trustees

Name	Role	Appointed
Professor FRANK CLEMENS SCHLICHTENBREDE	Chair	2016-08-31
DANIEL LACO		2016-10-08
Dr Christian Brenner		2025-11-23
Elise Sandblost Angen		2023-05-22
Elizabeth Ann Yearsley		2021-04-11
Hannah Rachel Jaeschke		2025-01-14
ING CEES HORDIJK		2016-08-31
Magnus Axel Halling		2019-06-24
Marianne Malmstrom Iversen		2021-05-29
Nicolas Guerineau		2021-05-29
SIMON NEVILLE WROE		2022-11-01
Sijtze Brandsma		2018-12-08

NAVEUROPE

England & Wales - Charity number 1168983

Accounts

NAVEUROPE

A Charitable Incorporated Organisation

Charity Registered in England & Wales no. 1168983

ANNUAL REPORT AND ACCOUNTS

2023-24

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present the annual report and financial statements of NavEurope ('the Charity') for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

OBJECTIVES AND ACTIVITIES

The main objective of the Charity is to advance the Christian religion in Europe and such other areas as the Charity Trustees may from time to time decide for the public benefit through evangelism, teaching, mentoring, training, individual personal development, the publication and distribution of related material and such other charitable means as the Charity Trustees may from time to time decide.

We are committed to helping people come to know Christ, to live as Christ's disciples in society and to be equipped to help others to do the same. This is expressed in our calling: 'To advance the gospel of Jesus and his kingdom into the nations through spiritual generations of labourers living and discipling among the lost'

Our core values and vision have been identified and these provide the foundation for our strategy for ministry. Throughout our ministry we will continue our focus on

- knowing, loving and becoming like Christ
- the truth and sufficiency of the scriptures
- the transforming power of the gospel
- the leading and empowering of the Holy Spirit
- expectant faith and persevering prayer

NavEurope is an umbrella organisation for the Navigators in Europe. The Navigators is an international Christian movement seeking to advance the Christian religion worldwide which has a number of affiliated non-profit organisations based in Europe. NavEurope provides support and leadership to the work of Navigator ministries in Europe. NavEurope promotes a mutual exchange of experiences between the various existing Navigator ministries in Europe and seeks to develop ministries in European countries with no national Navigator work. It also maintains links with The Navigators – a non-profit organisation registered in Colorado Springs, Colorado, USA. These objectives are achieved through the provision of financial and human resources and assistance to European Navigator ministries to help them as they work with churches and individuals in teaching biblical principles and understanding of the Christian faith.

The main activities undertaken by the Charity are the support of local Navigator initiatives across Europe, the arranging of Navigator conferences, the development of current and emerging Navigator leaders in Europe, and the provision of European student training programmes.

The Trustees have had due regard to the Charity Commission's guidance on public benefit. NavEurope is working for the public benefit by supporting Navigator ministries in Europe as they seek to help people understand the transforming power of the Christian Gospel and to be trained both in greater depth of understanding and in ways of sharing their lives with others so they in turn would have a similar impact. This enables individuals to be more responsible for themselves and better able to serve those around them and the communities in which they live.

ACHIEVEMENTS AND PERFORMANCE

The work of NavEurope has continued to progress well during this year, benefiting from the faithful work of many against the receding impact of the Coronavirus pandemic and the ability to meet face to face once again.

During the year, our Regional Director Bill Sparks gave notice that, after seven years of diligent, sacrificial and faithful service, he would be stepping down from his current role. We

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

are immensely grateful to Bill and his wife Cathy for the years they have been based in Southampton and overseeing the development and growth of the Navigator work in Europe. An open selection process was held with a number of candidates being put forward. The selection weekend in Budapest was attended by around 40 staff, volunteers and trustees. We had been praying for God's clear guidance in selecting a leader to follow on from Bill and He did not disappoint us with the overwhelming majority agreeing that Bernard Dishman should take up the role. We are delighted that Bernard has been willing to take on this key role and for his wife Debs' willingness to support him and the ministry going forward. We are also delighted that Leila Abdoussalame has joined the staff of Navigators UK, working alongside Naomi Sebborn and Nick Baker, and will be seconded to Navigators Europe on a part time basis. Leila has already made a significant contribution in creating the NavEurope Regional Office; putting in place the virtual IT, communications and project management tools needed to support such a geographically diverse work.

Coinciding with the change of leadership, three members of the European Regional Team stepped back from that role. One of Bernard's first tasks was to invite new members to join the ERT and it is most encouraging that the Team has been strengthened and enriched with the arrival of new members.

At its first gathering, the new Regional Team undertook a strategic review and identified several areas for attention in the year and years ahead. These include the ERT modelling spiritual vitality and missional fruitfulness as we seek to help others and to implement a series of regional 'Faith Directions' that seek missional fruitfulness within our grass roots ministries. The ERT have also identified the vital need to both strengthen and grow our pool of local, national and regional leaders. As 2024 progresses we are seeking to build a leadership framework to complement existing national development programs. We will also be recruiting to and strengthening our team of Mobile Alongsiders, who play a key role in facilitating fruitfulness at the grass roots local ministry level.

Several additional ministries, such as the Missions Working Group, the European Student Network and the Focus Network, have given additional support in countries where Navigator ministries are small or non-existent. With the benefit of these actions, the Navigator ministries in Europe are being strengthened and extended.

Overall, the year has been encouraging in many areas, not least the heart and commitment for the work in Europe as a new recognition of shared responsibility and opportunity among so many involved in the various national ministries. This very positive development has been evidenced in different contexts through the year and is a promising basis for the work going forward.

The Trustees are delighted to report another year of positive achievement and performance against the goals we have set.

Our new Regional Director, Bernard Dishman, has settled well in the role providing clear leadership in a style and manner which has been effective in leading the European Team (ERT) and the wider work forward and creating a positive, supportive and constructively challenging environment.

The members of the ERT have formed a good team together sharing a number of collective responsibilities as well as individual roles where they enjoy the support of others in the group. They are a team who are working hard on the challenges before them and delivering well in a number of diverse areas.

One of the main areas of work this year has been progressing the Faith Directions initiative. To do this a number of working groups have been established to take forward individual Faith Challenges and the plan is to present the outcomes for further prayer, decision and actions at the NavEurope Council meeting in March 2025.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

Taken together, our prayer and desire is that the Faith Directions, together with other initiatives, will assist in the aim of unlocking missional fruitfulness at grass roots level across Europe.

We are already seeing some early stages of this, in particular with encouraging developments in countries where historically there have been no recent Nav ministry.

Work has continued on the development and launch of a new leadership development programme in conjunction with a team based in Colorado Springs and this is expected to launch in the Autumn of 2025.

Overall the Trustees are greatly encouraged by the continuing sense of unity within the Navigator community in Europe, the level of commitment to our calling and the positive steps forward being taken.

FINANCIAL REVIEW

The balance sheet shows total net assets of €156,303 (2023: €152,176). There are no funds in deficit in the accounts.

Income

The total income for year was €167,375 (2023: €199,825). Of this, €140,079 (2023: €128,947) was received in gifts and contributions from Navigator organisations in Europe and the USA. A further €5,927 was donated by individuals, including tax reclaimed (2023: €6,848). Income from charitable activities (meetings and training courses) of €17,151 (2023: €54,871) was received. The reduction in income from charitable activities reflects a large number of events held in the 2022-23 financial year (including events delayed from previous years due to COVID) and the charity's ability to cover all of the conference costs of the 2023 annual leaders gathering without requesting a contribution from attendees.

Expenditure

The reduction in the number of events in 2023-24 led to a fall in total expenditure to €163,248 (2023: €213,306), including €62,647 (2023: €51,473) on central support costs. Expenditure related to two significant international gatherings in autumn 2024 led to an increase in prepayments to €17,884 (2023: €3,684),

Reserve Policy

At 31 August 2024 the level of free reserves was €153,193 (2023: €150,323). Reserves are maintained at a level equal to at least six months of operating expenses, with a target value of between six and twelve months of operating expenses (currently €91,907 to €183,814 based on the budget for 2024-25).

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

NavEurope is a charitable incorporated organisation based on a Foundation Constitution.

Appointment of Trustees

Each national Navigator organisation within Europe that is registered as a legal entity in its own country and formally recognised by the Board of Trustees of NavEurope is entitled to nominate their Chair or, by agreement with that Chair and in place of that Chair, another member of the Board of that organisation as a Trustee to NavEurope. In addition, the Board

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

of NavEurope may appoint up to six Independent Trustees selected by the existing Trustees of NavEurope. However, the number of Independent Trustees must always be less than the number of Country Chairs on the Board. Each nomination will be considered and, if agreed at a meeting of the Board of NavEurope, the individual nominee will be confirmed as a Trustee of NavEurope.

Key Management Personnel Remuneration

Key management personnel comprise the Trustees and the European Regional Director. All Trustees give of their time freely and no director received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 13 to the accounts.

In this accounting period Bernard Dishman, the European Regional Director was seconded to this role from the UK Navigators; there was no charge to NavEurope for this secondment.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registered in England & Wales No. 1168983

Registered Office
Turner House
54 The Avenue
Southampton
SO17 1XQ

Key Management Personnel

Key management personnel comprise the Trustees and the European Regional Director.

Trustees

The Trustees who served during the year and since the year end are:

Independent Trustees

C Appleton (Chair)
C Wattez (resigned 6th April 2024)
C Hordijk
E Yearsley
E Angen
H Jaeschke (appointed 14th January 2025)

Country Chairs (Ex officio Trustees)

F Schlichtenbrede
S Wroe
D Laco
N Guerineau
M Halling
M M Iversen
S Brandsma

Independent Examiner

Joshua Kingston, BSc ACA
Burton Sweet Limited
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Bankers

NatWest plc
5 Market Place
Kingston upon Thames
KT1 1JX

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Board of Trustees:

C Appleton

Chair of Trustees

15/03/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAVEUROPE FOR THE YEAR ENDED 31 AUGUST 2024

Independent examiner's report to the trustees of NavEurope

I report to the trustees on my examination of the accounts of NavEurope for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston, BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 15/03/2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(including income and expenditure account)

		Unrestricted funds	Restricted funds	2024 Total	2023 Total
	Note	€	€	€	€
Income from:					
Donations and legacies	2	139,327	7,936	147,263	142,737
Charitable activities	3	17,151	-	17,151	54,871
Investments		2,961	-	2,961	2,217
TOTAL		<u>159,439</u>	<u>7,936</u>	<u>167,375</u>	<u>199,825</u>
Expenditure on:					
Charitable activities	4				
Supporting Navigator initiatives in Europe		78,040		78,040	81,466
Leadership development		56,559	6,679	63,238	110,403
Student training programmes		21,970	-	21,970	21,437
TOTAL		<u>156,569</u>	<u>6,679</u>	<u>163,248</u>	<u>213,306</u>
Net income/(expenditure) and net movement in funds	7	2,870	1,257	4,127	(13,481)
RECONCILIATION OF FUNDS					
Total funds brought forward	11 & 15	150,323	1,853	152,176	165,657
TOTAL FUNDS CARRIED FORWARD	11	<u>153,193</u>	<u>3,110</u>	<u>156,303</u>	<u>152,176</u>

Prior year comparatives are disclosed in note 14.

The Charity has no other recognised gains or losses other than the results for the year as set out above.
All the activities of the Charity are classed as continuing.

The notes on pages 11 to 15 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024		2023	
		€	€	€	€
CURRENT ASSETS					
Prepayments and debtors	9	19,912		3,928	
Cash in bank and in hand		<u>139,980</u>		<u>155,925</u>	
		159,892		159,853	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	<u>(3,589)</u>		<u>(7,677)</u>	
		(3,589)		(7,677)	
NET CURRENT ASSETS			156,303		152,176
TOTAL NET ASSETS			<u>156,303</u>		<u>152,176</u>
STATEMENT OF FUNDS	12 & 15				
Unrestricted funds			153,193		150,323
Restricted funds			3,110		1,853
TOTAL FUNDS			<u>156,303</u>		<u>152,176</u>

Approved by the Trustees on 15/03/2025 and signed on their behalf by C Appleton.

The notes on pages 11 to 15 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

- The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- The accounts are prepared in euros as the Charity operates predominantly in this currency.
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of the rapidly rising cost of living across Europe. Donations to support the work of the Navigators across Europe have broadly remained stable and the charity's strong reserves ensure that it is in a good position to continue supporting the development of Navigator work across Europe.

b. Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are unrestricted funds set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Income

All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable, including the related tax recoverable under the Gift Aid scheme.
- Donated assets, services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Income from investments is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis, as a liability is incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Expenditure related to raising funds comprises the costs associated with attracting voluntary income.
- Expenditure related to charitable activities comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within central support costs.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the support staff. These estimates are reviewed annually.

e. Debtors

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

f. Cash at bank and in hand

- Cash at bank and cash 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.

g. Creditors and provisions

- Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Donations	139,327	7,936	147,263	135,795	6,942	142,737
	<u>139,327</u>	<u>7,936</u>	<u>147,263</u>	<u>135,795</u>	<u>6,942</u>	<u>142,737</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2024			2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Meetings and Conferences	-	-	-	37,226	-	37,226
Next Gen Training Course	-	-	-	-	-	-
Student training programmes	17,151	-	17,151	17,645	-	17,645
	<u>17,151</u>	<u>-</u>	<u>17,151</u>	<u>54,871</u>	<u>-</u>	<u>54,871</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024			2023		
	Direct costs	Central support costs	Total	Direct costs	Central support costs	Total
	€	€	€	€	€	€
Supporting Navigator initiatives in Europe	47,165	30,875	78,040	56,162	25,304	81,466
Leadership development	34,886	28,352	63,238	87,185	23,218	110,403
Student training programmes	18,550	3,420	21,970	18,486	2,951	21,437
	<u>100,601</u>	<u>62,647</u>	<u>163,248</u>	<u>161,833</u>	<u>51,473</u>	<u>213,306</u>

Central support costs are analysed in note 5.

Central support costs were divided on the basis of support staff time, with the split between charitable activities for each member of staff reflecting the particular activities they are involved with.

5 CENTRAL SUPPORT COSTS

	2024	2023
	€	€
Costs relating to seconded staff	20,566	27,663
Costs relating to provision of support services	20,113	8,010
Rent of premises	7,767	4,748
Administration, communications and other charity running costs	5,321	263
Governance	11,588	12,211
Other (analysed in note 6)	(2,708)	(1,422)
	<u>62,647</u>	<u>51,473</u>

6 OTHER CENTRAL SUPPORT COSTS

	2024	2023
	€	€
Exchange rate adjustments related to funds held in US dollars	(566)	2,754
Exchange rate adjustments related to funds held in sterling	(2,142)	(4,176)
	<u>(2,708)</u>	<u>(1,422)</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

7 NET INCOME / (EXPENDITURE) BEFORE TRANSFERS

This is stated after charging:

	<u>2024</u>	<u>2023</u>
	€	€
Independent examiner's remuneration	<u>1,948</u>	<u>1,737</u>

8 STAFF COSTS AND NUMBERS

The charity had no employees; therefore no employee received more than €70,000 in the current or prior year.
Employment benefits received by key management personnel - €nil (2023: €nil).

9 PREPAYMENTS AND DEBTORS

	<u>2024</u>	<u>2023</u>
	€	€
Debtors re income from charitable activities	1,746	-
Debtors re bank interest	282	244
Prepayments re costs of charitable activities	17,884	3,684
	<u>19,912</u>	<u>3,928</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	€	€
Deferred Income re Charitable Donations	1,131	548
Creditors/accruals re cost of charitable activities:		
Other creditors	510	5,392
Accruals	1,948	1,737
	<u>3,589</u>	<u>7,677</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

11 MOVEMENT IN FUNDS

Prior year comparatives are disclosed in note 15.

	At 1 September 2023	Income and gains	Expenditure and losses	At 31 August 2024
	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	150,323	159,439	(156,569)	153,193
	<u>150,323</u>	<u>159,439</u>	<u>(156,569)</u>	<u>153,193</u>
RESTRICTED FUNDS				
Leadership support fund (i)	539	6,679	(6,679)	539
Inner Frontiers support fund (ii)	1,314	1,257	-	2,571
	<u>1,853</u>	<u>7,936</u>	<u>(6,679)</u>	<u>3,110</u>
TOTAL FUNDS	<u><u>152,176</u></u>	<u><u>167,375</u></u>	<u><u>(163,248)</u></u>	<u><u>156,303</u></u>

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total
	€	€	€
Net current assets	153,193	3,110	156,303
Total net assets at 31 August 2024	<u>153,193</u>	<u>3,110</u>	<u>156,303</u>
	Unrestricted funds	Restricted funds	2023 Total
	€	€	€
Net current assets	150,323	1,853	152,176
Total net assets at 31 August 2023	<u>150,323</u>	<u>1,853</u>	<u>152,176</u>

13 TRUSTEE TRANSACTIONS

None of the trustees received any remuneration in the year (2023 €nil).

Travel expenses of €1,628 (2023: €4,077) were reimbursed to six (2023: eight) trustees, Accommodation and subsistence expenses of €1,252 (2023: €20) were reimbursed to two (2023: one) trustees and other expenses of €26 (2023: €nil) were reimbursed to one (2023: nil) trustee. Two Trustees (2023: one) waived expenses of €402 (2023: €921).

Donations including gift aid recovered of €5,838 (2023: €6,588) were received from trustees. No donations were received from key management personnel and other related parties (2023: €nil). There were no other related party transactions during the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

14 PRIOR YEAR FUND COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total
	€	€	€
Income from:			
Donations and legacies	135,795	6,942	142,737
Charitable activities	54,871	-	54,871
Investments	2,217	-	2,217
TOTAL	<u>192,883</u>	<u>6,942</u>	<u>199,825</u>
Expenditure on:			
Charitable activities			
Supporting Navigator initiatives in Europe	77,805	3,661	81,466
Leadership development	103,871	6,532	110,403
Student training programmes	21,437	-	21,437
TOTAL	<u>203,113</u>	<u>10,193</u>	<u>213,306</u>
Net (expenditure) and net movement in funds	(10,230)	(3,251)	(13,481)
RECONCILIATION OF FUNDS			
Total funds brought forward	160,553	5,104	165,657
Total funds carried forward	<u>150,323</u>	<u>1,853</u>	<u>152,176</u>

15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	At 1 September 2022	Income and gains	Expenditure and losses	At 31 August 2023
	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	160,553	192,883	(203,113)	150,323
	<u>160,553</u>	<u>192,883</u>	<u>(203,113)</u>	<u>150,323</u>
RESTRICTED FUNDS				
Leadership support fund (i)	2,779	4,292	(6,532)	539
Inner Frontiers support fund (ii)	2,325	-	(1,011)	1,314
Pandemic Relief fund (iii)	-	2,650	(2,650)	-
Retirement Gifts fund	5,104	6,942	(10,193)	1,853
	<u>165,657</u>	<u>199,825</u>	<u>(213,306)</u>	<u>152,176</u>
TOTAL FUNDS				

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

(iii) **Pandemic Relief Funds** holds restricted gifts to support Navigator workers experiencing hardship due to the COVID-19 pandemic.

NAVEUROPE

England & Wales - Charity number 1168983

Accounts

NAVEUROPE

A Charitable Incorporated Organisation

Charity Registered in England & Wales no. 1168983

ANNUAL REPORT AND ACCOUNTS

2022-23

NAVEUROPE **1**

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present the annual report and financial statements of NavEurope ('the Charity') for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

OBJECTIVES AND ACTIVITIES

The main objective of the Charity is to advance the Christian religion in Europe and such other areas as the Charity Trustees may from time to time decide for the public benefit through evangelism, teaching, mentoring, training, individual personal development, the publication and distribution of related material and such other charitable means as the Charity Trustees may from time to time decide.

We are committed to helping people come to know Christ, to live as Christ's disciples in society and to be equipped to help others to do the same. This is expressed in our calling: 'To advance the gospel of Jesus and his kingdom into the nations through spiritual generations of labourers living and discipling among the lost'

Our core values and vision have been identified and these provide the foundation for our strategy for ministry. Throughout our ministry we will continue our focus on

- knowing, loving and becoming like Christ
- the truth and sufficiency of the scriptures
- the transforming power of the gospel
- the leading and empowering of the Holy Spirit
- expectant faith and persevering prayer

NavEurope is an umbrella organisation for the Navigators in Europe. The Navigators is an international Christian movement seeking to advance the Christian religion worldwide which has a number of affiliated non-profit organisations based in Europe. NavEurope provides support and leadership to the work of Navigator ministries in Europe. NavEurope promotes a mutual exchange of experiences between the various existing Navigator ministries in Europe and seeks to develop ministries in European countries with no national Navigator work. It also maintains links with The Navigators – a non-profit organisation registered in Colorado Springs, Colorado, USA. These objectives are achieved through the provision of financial and human resources and assistance to European Navigator ministries to help them as they work with churches and individuals in teaching biblical principles and understanding of the Christian faith.

The main activities undertaken by the Charity are the support of local Navigator initiatives across Europe, the arranging of Navigator conferences, the development of current and emerging Navigator leaders in Europe, and the provision of European student training programmes.

The Trustees have had due regard to the Charity Commission's guidance on public benefit. NavEurope is working for the public benefit by supporting Navigator ministries in Europe as they seek to help people understand the transforming power of the Christian Gospel and to be trained both in greater depth of understanding and in ways of sharing their lives with others so they in turn would have a similar impact. This enables individuals to be more responsible for themselves and better able to serve those around them and the communities in which they live.

ACHIEVEMENTS AND PERFORMANCE

The work of NavEurope has continued to progress well during this year, benefiting from the faithful work of many against the receding impact of the Coronavirus pandemic and the ability to meet face to face once again.

During the year, our Regional Director Bill Sparks gave notice that, after seven years of diligent, sacrificial and faithful service, he would be stepping down from his current role. We are immensely grateful to Bill and his wife Cathy for the years they have been based in Southampton and overseeing the development and growth of the Navigator work in Europe.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

An open selection process was held with a number of candidates being put forward. The selection weekend in Budapest was attended by around 40 staff, volunteers and trustees. We had been praying for God's clear guidance in selecting a leader to follow on from Bill and He did not disappoint us with the overwhelming majority agreeing that Bernard Dishman should take up the role. We are delighted that Bernard has been willing to take on this key role and for his wife Debs' willingness to support him and the ministry going forward.

We are also delighted that Leila Abdoussalame has joined the staff of Navigators UK, working alongside Naomi Sebborn and Nick Baker, and will be seconded to Navigators Europe on a part time basis. Leila has already made a significant contribution in creating the NavEurope Regional Office; putting in place the virtual IT, communications and project management tools needed to support such a geographically diverse work.

Coinciding with the change of leadership, three members of the European Regional Team stepped back from that role. One of Bernard's first tasks was to invite new members to join the ERT and it is most encouraging that the Team has been strengthened and enriched with the arrival of new members.

At its first gathering, the new Regional Team undertook a strategic review and identified several areas for attention in the year and years ahead. These include the ERT modelling spiritual vitality and missional fruitfulness as we seek to help others and to implement a series of regional 'Faith Directions' that seek missional fruitfulness within our grass roots ministries.

The ERT have also identified the vital need to both strengthen and grow our pool of local, national and regional leaders. As 2024 progresses we are seeking to build a leadership framework to compliment existing national development programs. We will also be recruiting to and strengthening our team of Mobile Alongsiders, who play a key role in facilitating fruitfulness at the grass roots local ministry level.

Several additional ministries, such as the Missions Working Group, the European Student Network and the Focus Network, have given additional support in countries where Navigator ministries are small or non-existent. With the benefit of these actions, the Navigator ministries in Europe are being strengthened and extended.

Overall, the year has been encouraging in many areas, not least the heart and commitment for the work in Europe as a new recognition of shared responsibility and opportunity among so many involved in the various national ministries. This very positive development has been evidenced in different contexts through the year and is a promising basis for the work going forward.

FINANCIAL REVIEW

The balance sheet shows total net assets of €152,176 (2022: €165,657). There are no funds in deficit in the accounts.

Income

The total income for year was €199,825 (2022: €168,162). Of this, €128,947 (2022: €132,959) was received in gifts and contributions from Navigator organisations in Europe and the USA. A further €6,848 was donated by individuals, including tax reclaimed (2022: €9,368). This year was our first fully 'normal' year after the impact of the COVID pandemic and income from charitable activities (meetings and training courses) of €54,871 (2022: €25,224) was received.

Expenditure

This year saw the continuation of our training and development work, as well as the opportunity to gather with Navigators from across the worldwide partnership in the International Forum and Council. The total of €213,306 (2022: €200,846) was spent on the work of NavEurope, including €51,473 (2022: €52,840) on central support costs.

Reserve Policy

At 31 August 2023 the level of free reserves was €150,323 (2022: €160,553). Reserves are maintained at a level equal to at least six months of operating expenses, with a target value of between six and twelve months of operating expenses (currently €73,696 to €147,391 based on the budget for 2023-24). The charity starts the 2023-24 year marginally above the maximum reserve level within the board's reserves policy due to a reduction in in budgeted expenditure from €175,838 to €147,391 (largely due to a reduction in international conferences planned), this has lowered the upper reserves threshold. The trustees have set a deficit budget of €10,942 to bring reserves within the policy limits.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

NavEurope is a charitable incorporated organisation based on a Foundation Constitution.

Appointment of Trustees

Each national Navigator organisation within Europe that is registered as a legal entity in its own country and formally recognised by the Board of Trustees of NavEurope is entitled to nominate their Chair or, by agreement with that Chair and in place of that Chair, another member of the Board of that organisation as a Trustee to NavEurope. In addition, the Board of NavEurope may appoint up to six Independent Trustees selected by the existing Trustees of NavEurope. However, the number of Independent Trustees must always be less than the number of Country Chairs on the Board. Each nomination will be considered and, if agreed at a meeting of the Board of NavEurope, the individual nominee will be confirmed as a Trustee of NavEurope.

Key Management Personnel Remuneration

Key management personnel comprise the Trustees and the European Regional Director. All Trustees give of their time freely and no director received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 13 to the accounts.

In this accounting period the European Regional Director was seconded to this role from the US Navigators; there was no charge to NavEurope for this secondment. On 1st September 2023 Bernard Dishman took over as European Regional Director. He will be seconded from the Navigators UK on a similar basis.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registered in England & Wales No. 1168983

Registered Office
Turner House
54 The Avenue
Southampton
SO17 1XQ

Key Management Personnel

Key management personnel comprise the Trustees and the European Regional Director.

Trustees

The Trustees who served during the year and since the year end are:

Independent Trustees

C Appleton (Chair)
C Wattez
C Hordijk
E Yearsley
E Angen (appointed 22/05/2023)

Country Chairs

F Schlichtenbrede
M Osborn (Resigned 01/11/2022)
S Wroe (Appointed 01/11/2022)
D Laco
N Guerineau
M Halling
M M Iversen
S Brandsma

Independent Examiner

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Board of Trustees:

C Appleton

Chair of Trustees

09/01/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAVEUROPE FOR THE YEAR ENDED 31 AUGUST 2023

Independent examiner's report to the trustees of NavEurope

I report to the trustees on my examination of the accounts of NavEurope for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023
(including income and expenditure account)

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Note	€	€	€	€
Income from:					
Donations and legacies	2	135,795	6,942	142,737	142,327
Charitable activities	3	54,871	-	54,871	25,224
Investments		2,217	-	2,217	611
TOTAL		<u>192,883</u>	<u>6,942</u>	<u>199,825</u>	<u>168,162</u>
Expenditure on:					
Charitable activities	4				
Supporting Navigator initiatives in Europe		77,805	3,661	81,466	102,608
Leadership development		103,871	6,532	110,403	85,872
Student training programmes		21,437	-	21,437	12,366
TOTAL		<u>203,113</u>	<u>10,193</u>	<u>213,306</u>	<u>200,846</u>
Net income/(expenditure) and net movement in funds	7	(10,230)	(3,251)	(13,481)	(32,684)
RECONCILIATION OF FUNDS					
Total funds brought forward	11	160,553	5,104	165,657	198,341
TOTAL FUNDS CARRIED FORWARD	11 & 15	<u>150,323</u>	<u>1,853</u>	<u>152,176</u>	<u>165,657</u>

Prior year comparatives are disclosed in note 14.

The Charity has no other recognised gains or losses other than the results for the year as set out above.
All the activities of the Charity are classed as continuing.

The notes on pages 10 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023		2022	
		€	€	€	€
CURRENT ASSETS					
Prepayments and debtors	9	3,928		18,680	
Cash in bank and in hand		<u>155,925</u>		<u>150,241</u>	
		159,853		168,921	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	<u>(7,677)</u>		<u>(3,264)</u>	
		(7,677)		(3,264)	
NET CURRENT ASSETS			152,176		165,657
TOTAL NET ASSETS			<u>152,176</u>		<u>165,657</u>
STATEMENT OF FUNDS					
	12 & 14				
Unrestricted funds			150,323		160,553
Restricted funds			1,853		5,104
TOTAL FUNDS			<u>152,176</u>		<u>165,657</u>

Approved by the Trustees on 9/1/2024 and signed on their behalf by
C. Appleton, trustee

The notes on pages 10 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

- The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- The accounts are prepared in euros as the Charity operates predominantly in this currency.
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of the rapidly rising cost of living across Europe. Donations to support the work of the Navigators across Europe have broadly remained stable and the charity's strong reserves ensure that it is in a good position to continue supporting the development of Navigator work across Europe.

b. Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are unrestricted funds set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Income

All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable, including the related tax recoverable under the Gift Aid scheme.
- Donated assets, services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Income from investments is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis, as a liability is incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Expenditure related to raising funds comprises the costs associated with attracting voluntary income.
- Expenditure related to charitable activities comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within central support costs.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the support staff. These estimates are reviewed annually.

e. Debtors

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

f. Cash at bank and in hand

- Cash at bank and cash 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.

g. Creditors and provisions

- Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	2023			2022		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Donations	135,795	6,942	142,737	136,200	6,127	142,327
	<u>135,795</u>	<u>6,942</u>	<u>142,737</u>	<u>136,200</u>	<u>6,127</u>	<u>142,327</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2023			2022		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Meetings and Conferences	37,226	-	37,226	17,427	-	17,427
Next Gen Training Course	-	-	-	3,053	-	3,053
Student training programmes	17,645	-	17,645	4,744	-	4,744
	<u>54,871</u>	<u>-</u>	<u>54,871</u>	<u>25,224</u>	<u>-</u>	<u>25,224</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2023			2022		
	Direct costs	Central support costs	Total	Direct costs	Central support costs	Total
	€	€	€	€	€	€
Supporting Navigator initiatives in Europe	56,162	25,304	81,466	76,187	26,421	102,608
Leadership development	87,185	23,218	110,403	61,613	24,259	85,872
Student training programmes	18,486	2,951	21,437	10,206	2,160	12,366
	<u>161,833</u>	<u>51,473</u>	<u>213,306</u>	<u>148,006</u>	<u>52,840</u>	<u>200,846</u>

Central support costs are analysed in note 5.

Central support costs were divided on the basis of support staff time, with the split between charitable activities for each member of staff reflecting the particular activities they are involved with.

5 CENTRAL SUPPORT COSTS

	2023	2022
	€	€
Costs relating to seconded staff	27,663	21,779
Costs relating to provision of support services	8,010	8,736
Rent of premises	4,748	5,181
Administration, communications and other charity running costs	263	1,329
Governance	12,211	13,988
Other (analysed in note 6)	(1,422)	1,827
	<u>51,473</u>	<u>52,840</u>

6 OTHER CENTRAL SUPPORT COSTS

	2023	2022
	€	€
Exchange rate adjustments related to funds held in US dollars	2,754	(4,161)
Exchange rate adjustments related to funds held in sterling	(4,176)	5,988
	<u>(1,422)</u>	<u>1,827</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

7 NET INCOME (EXPENDITURE) BEFORE TRANSFERS

This is stated after charging:

	<u>2023</u>	<u>2022</u>
	€	€
Independent examiner's remuneration	1,737	1,498

8 STAFF COSTS AND NUMBERS

The charity had no employees; therefore no employee received more than €70,000 in the current or prior year.
Employment benefits received by key management personnel - €nil (2022: €nil).

9 PREPAYMENTS AND DEBTORS

	<u>2023</u>	<u>2022</u>
	€	€
Debtors re donations and legacies	-	10,879
Debtors re income from charitable activities	-	682
Debtors re bank interest	244	107
Prepayments re costs of charitable activities	3,684	7,012
	<u>3,928</u>	<u>18,680</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	€	€
Deferred Income re Charitable Donations	548	-
Creditors/accruals re cost of charitable activities:		
Other creditors	5,392	1,766
Accruals	1,737	1,498
	<u>7,677</u>	<u>3,264</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

11 MOVEMENT IN FUNDS

Prior year comparatives are disclosed in note 15.

	Note	At 1 September 2022 €	Income and gains €	Expenditure and losses €	At 31 August 2022 €
UNRESTRICTED FUNDS					
General Reserve		160,553	192,883	(203,113)	150,323
		<u>160,553</u>	<u>192,883</u>	<u>(203,113)</u>	<u>150,323</u>
RESTRICTED FUNDS					
Leadership support fund	(i)	2,779	4,292	(6,532)	539
Inner Frontiers support fund	(ii)	2,325	-	(1,011)	1,314
Ukraine Refugee support fund	(iii)	-	2,650	(2,650)	-
		<u>5,104</u>	<u>6,942</u>	<u>(10,193)</u>	<u>1,853</u>
TOTAL FUNDS		<u><u>165,657</u></u>	<u><u>199,825</u></u>	<u><u>(213,306)</u></u>	<u><u>152,176</u></u>

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

(iii) **Ukraine Refugee Support Fund** holds gifts to support Navigator work in Poland and Central Europe with Ukrainian Refugees.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds €	Restricted funds €	2023 Total €
Net current assets	150,323	1,853	152,176
Total net assets at 31 August 2023	<u>150,323</u>	<u>1,853</u>	<u>152,176</u>
	Unrestricted funds €	Restricted funds €	2022 Total €
Net current assets	160,553	5,104	165,657
Total net assets at 31 August 2022	<u>160,553</u>	<u>5,104</u>	<u>165,657</u>

13 TRUSTEE TRANSACTIONS

None of the trustees received any remuneration in the year (2022 €nil).

Travel expenses of €4,077.55 (2022: €2,869) were reimbursed to eight (2022: five) trustees, Accomodation and subsistence expenses of €20 (2022: €1,992) were reimbursed to one (2022: five) trustees and other expenses of €nil (2022: €26) were reimbursed to nil (2022: one) trustee. One Trustee (2022: one) waived expenses of €921 (2022: €336).

Donations of €6,588 (2022:€4,940) were received from trustees. No donations were received from key management personnel and other related parties (2022: €nil). There were no other related party transactions during the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

14 PRIOR YEAR FUND COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total
	€	€	€
Income from:			
Donations and legacies	136,200	6,127	142,327
Charitable activities	25,224	-	25,224
Investments	611	-	611
TOTAL	<u>162,035</u>	<u>6,127</u>	<u>168,162</u>
Expenditure on:			
Charitable activities			
Supporting Navigator initiatives in Europe	100,742	1,866	102,608
Leadership development	79,907	5,965	85,872
Student training programmes	12,366	-	12,366
Supporting Navigator initiatives beyond Europe	-	-	-
TOTAL	<u>193,015</u>	<u>7,831</u>	<u>200,846</u>
Net income/(expenditure) and net movement in funds	(30,980)	(1,704)	(32,684)
RECONCILIATION OF FUNDS			
Total funds brought forward	191,533	6,808	198,341
Total funds carried forward	<u>160,553</u>	<u>5,104</u>	<u>165,657</u>

15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	At 1 September 2021	Income and gains	Expenditure and losses	At 31 August 2022
Note	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	191,533	162,035	(193,015)	160,553
	<u>191,533</u>	<u>162,035</u>	<u>(193,015)</u>	<u>160,553</u>
RESTRICTED FUNDS				
Leadership support fund	(i) 4,238	4,506	(5,965)	2,779
Inner Frontiers support fund	(ii) 2,325	-	-	2,325
Pandemic Relief fund	(iii) -	1,521	(1,521)	-
Retirement Gifts fund	(iv) 245	100	(345)	-
	<u>6,808</u>	<u>6,127</u>	<u>(7,831)</u>	<u>5,104</u>
TOTAL FUNDS	<u>198,341</u>	<u>168,162</u>	<u>(200,846)</u>	<u>165,657</u>

(i) the support of named leaders or emerging leaders

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives

(iii) **Pandemic Relief Funds** holds restricted gifts to support Navigator workers experiencing hardship due to the COVID-19 pandemic.

NAVEUROPE

England & Wales - Charity number 1168983

Accounts

NAVEUROPE

A Charitable Incorporated Organisation

Charity Registered in England & Wales no. 1168983

ANNUAL REPORT AND ACCOUNTS

2021-22

NAVEUROPE	1
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022	

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present the annual report and financial statements of NavEurope ('the Charity') for the year ended 31 August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

OBJECTIVES AND ACTIVITIES

The main objective of the Charity is to advance the Christian religion in Europe and such other areas as the Charity Trustees may from time to time decide for the public benefit through evangelism, teaching, mentoring, training, individual personal development, the publication and distribution of related material and such other charitable means as the Charity Trustees may from time to time decide.

We are committed to helping people come to know Christ, to live as Christ's disciples in society and to be equipped to help others to do the same. This is expressed in our calling: 'To advance the gospel of Jesus and his kingdom into the nations through spiritual generations of labourers living and discipling among the lost'

Our core values and vision have been identified and these provide the foundation for our strategy for ministry. Throughout our ministry we will continue our focus on

- knowing, loving and becoming like Christ
- the truth and sufficiency of the scriptures
- the transforming power of the gospel
- the leading and empowering of the Holy Spirit
- expectant faith and persevering prayer

NavEurope is an umbrella organisation for the Navigators in Europe. The Navigators is an international Christian movement seeking to advance the Christian religion worldwide which has a number of affiliated non-profit organisations based in Europe. NavEurope provides support and leadership to the work of Navigator ministries in Europe. NavEurope promotes a mutual exchange of experiences between the various existing Navigator ministries in Europe and seeks to develop ministries in European countries with no national Navigator work. It also maintains links with The Navigators – a non-profit organisation registered in Colorado Springs, Colorado, USA. These objectives are achieved through the provision of financial and human resources to European Navigator ministries to help them as they work with churches and individuals in teaching biblical principles and understanding of the Christian faith.

The main activities undertaken by the Charity are the support of local Navigator initiatives across Europe, the arranging of Navigator conferences, the development of current and emerging Navigator leaders in Europe, and the provision of European student training programmes.

The Trustees have had due regard to the Charity Commission's guidance on public benefit. NavEurope is working for the public benefit by supporting Navigator ministries in Europe as they seek to help people understand the transforming power of the Christian Gospel and to be trained both in greater depth of understanding and in ways of sharing their lives with others so they in turn would have a similar impact. This enables individuals to be more responsible for themselves and better able to serve those around them and the communities in which they live.

ACHIEVEMENTS AND PERFORMANCE

The work of NavEurope has continued to progress well during this year, benefiting from the faithful work of many against the receding impact of the Coronavirus pandemic and the ability to meet face to face once again.

The Trustees are delighted that the new European Regional Team is now formed and operational. It has been six years since such a team has been in place and, following wide consultation, agreement was reached on the role and membership of this team last year. Initial meetings were held in Autumn 2021 and regularly since then. A major event organised by the ERT in the year was a meeting over four days of around 60 Navigator leaders from

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

around Europe to identify the key priorities of the mission for the next 5-10 years. These have now been identified as six Faith Directions and the ERT will be working with national leaders and teams to establish how these should be impacting local ministries. The Trustees look forward to working with the new team and the energy and commitment they will bring to NavEurope. One joint meeting of the ERT and the Trustees has been held and further meetings, probably on an annual basis, are being planned for.

Following the successful integration of the work in eastern Europe, the ERT now has responsibility for the whole of the European region.

A number of programmes and forums have been set up and continue to provide leadership development for both current and emerging leaders. These are demonstrating the value of such training initiatives and have been well received by those involved. A programme for the next generation of leaders will be concluding in 2023 and the Trustees are committed to seeing these training initiatives continue.

The Mobile Alongsiders Group was reconstituted and is now the NavPresence Team. This team will continue to provide mentoring and leadership guidance to those involved in some of the developing country ministries around Europe. There has been constructive input to the national strategies in a number of countries during the year which has been well received and is showing benefit. This is being achieved through the members of the ERT who are using the Stages of Ministry model to focus on providing assistance to groups of countries at broadly the same level of ministry development.

Several additional ministries have received staffing support both from missionaries from outside Europe and from missionaries moving within Europe or given additional support in countries where Navigator ministries are small or non-existent. With the benefit of these actions, the Navigator ministries in Europe are being strengthened and extended.

Overall, the year has been encouraging in many areas, not least the heart and commitment for the work in Europe as a new recognition of shared responsibility and opportunity among so many involved in the various national ministries. This very positive development has been evidenced in different contexts through the year and is a promising basis for the work going forward.

FINANCIAL REVIEW

The balance sheet shows total net assets of €165,657 (2021: €198,341). There are no funds in deficit in the accounts.

Income

The total income for year was €168,162 (2021: €123,230). Of this, €132,959 (2021: €114,329) was received in gifts and contributions from Navigator organisations in Europe and the USA. A further €9,368 was donated by individuals, including tax reclaimed (2021: €8,901). As activities began to return to a pre-COVID pattern income from charitable activities (meetings and training courses) of €25,224 (2021: € nil) was received. Changes to investment policy led to interest of €611 being received (2021: €nil)

Expenditure

The return of international travel and the opportunity to hold face to face meeting and training saw costs return to a more typical pattern after two abnormally low years. The total of €200,846 (2021: €63,712) was spent on the work of NavEurope, including €52,840 (2021: €22,101) on central support costs.

Reserve Policy

At 31 August 2022 the level of free reserves was €160,553 (2021: €191,533). Reserves are maintained at a level equal to at least six months of operating expenses, with a target value of between six and twelve months of operating expenses (currently €87,919 to €178,838 based on the budget for 2022-23).

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

NavEurope is a charitable incorporated organisation based on a Foundation Constitution.

Appointment of Trustees

Each national Navigator organisation within Europe that is registered as a legal entity in its own country and formally recognised by the Board of Trustees of NavEurope is entitled to nominate their Chair or, by agreement with that Chair and in place of that Chair, another member of the Board of that organisation as a Trustee to NavEurope. In addition, the Board of NavEurope may appoint up to six Independent Trustees selected by the existing Trustees of NavEurope. However, the number of Independent Trustees must always be less than the number of Country Chairs on the Board. Each nomination will be considered and, if agreed at a meeting of the Board of NavEurope, the individual nominee will be confirmed as a Trustee of NavEurope.

Key Management Personnel Remuneration

Key management personnel comprise the Trustees and the European Regional Director. All Trustees give of their time freely and no director received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 13 to the accounts.

The European Regional Director is currently seconded to this role from the US Navigators; there is no charge to NavEurope for this secondment.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registered in England & Wales No. 1168983

Registered Office
Turner House
54 The Avenue
Southampton
SO17 1XQ

Key Management Personnel

Key management personnel comprise the Trustees and the European Regional Director.

Trustees

The Trustees who served during the year and since the year end are:

Independent Trustees

C Appleton (Chair)
P Steenkamp (Resigned 07/06/2022)
C Watez
R Baljeu (Resigned 19/03/2022)
C Hordijk
E Yearsley

Country Chairs

F Schlichtenbrede
M Osborn (Resigned 01/11/2022)
S Wroe (Appointed 01/11/2022)
D Laco
N Guerineau
M Halling
M M Iversen
S Brandsma

Independent Examiner

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Board of Trustees:

C Appleton

Chair of Trustees

17/01/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAVEUROPE

Independent examiner's report to the trustees of NavEurope

I report to the trustees on my examination of the accounts of NavEurope for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 17/01/2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

(including income and expenditure account)

Prior year comparatives are disclosed in note 14.

		Unrestricted funds	Restricted funds	2022 Total	2021 Total
	Note	€	€	€	€
Income from:					
Donations and legacies	2	136,200	6,127	142,327	123,230
Charitable activities	3	25,224	-	25,224	-
Investments		611	-	611	-
TOTAL		<u>162,035</u>	<u>6,127</u>	<u>168,162</u>	<u>123,230</u>
Expenditure on:					
Charitable activities	4				
Supporting Navigator initiatives in Europe		100,742	1,866	102,608	40,673
Leadership development		79,907	5,965	85,872	17,202
Student training programmes		12,366	-	12,366	-
Supporting Navigator initiatives beyond Europe		-	-	-	5,837
TOTAL		<u>193,015</u>	<u>7,831</u>	<u>200,846</u>	<u>63,712</u>
Net income/(expenditure) and net movement in funds	7	(30,980)	(1,704)	(32,684)	59,518
RECONCILIATION OF FUNDS					
Total funds brought forward	11	191,533	6,808	198,341	138,823
Total funds carried forward	11	<u>160,553</u>	<u>5,104</u>	<u>165,657</u>	<u>198,341</u>

The Charity has no other recognised gains or losses other than the results for the year as set out above.

All the activities of the Charity are classed as continuing.

The notes on pages 10 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	2022		2021	
		€	€	€	€
CURRENT ASSETS					
Prepayments and debtors	9	18,680		994	
Cash in bank and in hand		150,241		199,931	
		<u>168,921</u>		<u>200,925</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	(3,264)		(2,584)	
		<u>(3,264)</u>		<u>(2,584)</u>	
NET CURRENT ASSETS			165,657		198,341
TOTAL NET ASSETS			<u>165,657</u>		<u>198,341</u>
STATEMENT OF FUNDS	12				
Unrestricted funds			160,553		191,533
Restricted funds			5,104		6,808
TOTAL FUNDS			<u>165,657</u>		<u>198,341</u>

Approved by the Trustees on 17/01/2023 and signed on their behalf by C. Appleton

The notes on pages 10 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

- The Charity is a public benefit entity. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- The accounts are prepared in euros as the Charity operates predominantly in this currency.
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of the rapidly rising cost of living across Europe. Donations to support the work of the Navigators across Europe have broadly remained stable and the charity's strong reserves ensure that it is in a good position to continue supporting the development of Navigator work across Europe..

b. Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are unrestricted funds set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Income

All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable, including the related tax recoverable under the Gift Aid scheme.
- Donated assets, services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Income from investments is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis, as a liability is incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Expenditure related to raising funds comprises the costs associated with attracting voluntary income.
- Expenditure related to charitable activities comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within central support costs.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the support staff. These estimates are reviewed annually.

e. Debtors

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

f. Cash at bank and in hand

- Cash at bank and cash 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.

g. Creditors and provisions

- Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	2022			2021		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Donations	136,200	6,127	142,327	114,329	8,901	123,230
	<u>136,200</u>	<u>6,127</u>	<u>142,327</u>	<u>114,329</u>	<u>8,901</u>	<u>123,230</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2022			2021		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Meetings and Conferences	17,427	-	17,427	-	-	-
Next Gen Training Course	3,053	-	3,053	-	-	-
Student training programmes	4,744	-	4,744	-	-	-
	<u>25,224</u>	<u>-</u>	<u>25,224</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022			2021		
	Direct costs	Central support costs	Total	Direct costs	Central support costs	Total
	€	€	€	€	€	€
Supporting Navigator initiatives in Europe	76,187	26,421	102,608	29,622	11,051	40,673
Leadership development	61,613	24,259	85,872	6,152	11,050	17,202
Student training programmes	10,206	2,160	12,366	-	-	-
Supporting Navigator initiatives beyond Europe	-	-	-	5,837	-	5,837
	<u>148,006</u>	<u>52,840</u>	<u>200,846</u>	<u>41,611</u>	<u>22,101</u>	<u>63,712</u>

Central support costs are analysed in note 5.

Central support costs were divided on the basis of support staff time, with the split between charitable activities for each member of staff reflecting the particular activities they are involved with.

5 CENTRAL SUPPORT COSTS

	2022	2021
	€	€
Costs relating to seconded staff	21,779	7,748
Costs relating to provision of support services	8,736	9,695
Rent of premises	5,181	5,240
Administration, communications and other charity running costs	1,329	1
Governance	13,988	1,578
Other (analysed in note 6)	1,827	(2,161)
	<u>52,840</u>	<u>22,101</u>

6 OTHER CENTRAL SUPPORT COSTS

	2022	2021
	€	€
Exchange rate adjustments related to funds held in US dollars	(4,161)	(1,972)
Exchange rate adjustments related to funds held in sterling	5,988	(189)
	<u>1,827</u>	<u>(2,161)</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

7 NET INCOME (EXPENDITURE) BEFORE TRANSFERS

This is stated after charging:

	<u>2022</u>	<u>2021</u>
	€	€
Independent examiner's remuneration	1,498	1,365

8 STAFF COSTS AND NUMBERS

The charity had no employees; therefore no employee received more than €70,000 in the current or prior year.
Employment benefits received by key management personnel - €nil (2021: €nil).

9 PREPAYMENTS AND DEBTORS

	<u>2022</u>	<u>2021</u>
	€	€
Debtors re donations and legacies	10,879	-
Debtors re income from charitable activities	682	-
Debtors re bank interest	107	-
Prepayments re costs of charitable activities	7,012	994
	<u>18,680</u>	<u>994</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
	€	€
Creditors/accruals re cost of charitable activities:		
Other creditors	1,766	1,219
Accruals	1,498	1,365
	<u>3,264</u>	<u>2,584</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

11 MOVEMENT IN FUNDS

Prior year comparatives are disclosed in note 15.

	Note	At 31 Aug 2021 €	Income and gains €	Expenditure and losses €	At 31 Aug 2022 €
UNRESTRICTED FUNDS					
General Reserve		<u>191,533</u>	162,035	(193,015)	<u>160,553</u>
		191,533	162,035	(193,015)	160,553
RESTRICTED FUNDS					
Leadership support fund	(i)	4,238	4,506	(5,965)	2,779
Inner Frontiers support fund	(ii)	2,325	-	-	2,325
Pandemic Relief fund	(iii)	-	1,521	(1,521)	-
Retirement Gifts	(iv)	245	100	(345)	-
		<u>6,808</u>	6,127	(7,831)	<u>5,104</u>
TOTAL FUNDS		<u>198,341</u>	<u>168,162</u>	<u>(200,846)</u>	<u>165,657</u>

- (i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.
- (ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.
- (iii) **Pandemic Relief Fund** holds restricted gifts given for the support of Navigator workers negatively impacted by the COVID pandemic.
- (iv) **Retirement Gifts** represents gifts given by colleagues in the MPD team to support a specific representative with the transition to retirement.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds €	Restricted funds €	2022 Total €
Net current assets	<u>160,553</u>	<u>5,104</u>	<u>165,657</u>
Total net assets at 31 August 2022	<u>160,553</u>	<u>5,104</u>	<u>165,657</u>

At 31 August 2021, total net assets were €198,341, of which €191,533 were net current assets held in unrestricted funds and €6,808 were net current assets held in restricted funds.

13 TRUSTEE TRANSACTIONS

None of the trustees received any remuneration in the year (2021: €nil).

Travel expenses of €2,869 (2021: €274) were reimbursed to five (2021: one) trustees, Accommodation and subsistence expenses of €1,992 (2021: €nil) were reimbursed to five (2021: zero) trustees and other expenses of €26 (2021: €88) were reimbursed to one (2021: one) trustee. One Trustee (2021: zero) waived expenses of €336 (2021: €nil).

Donations of €4,940 (2021: €nil) were received from four (2021: zero) trustees. No donations were received from key management personnel and other related parties (2021: €nil). There were no other related party transactions during the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

14 PRIOR YEAR FUND COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	2021 Total
	€	€	€
Income from:			
Donations and legacies	114,329	8,901	123,230
TOTAL	<u>114,329</u>	<u>8,901</u>	<u>123,230</u>
Expenditure on:			
Charitable activities			
Supporting Navigator initiatives in Europe	39,152	1,521	40,673
Leadership development	15,550	1,652	17,202
Supporting Navigator initiatives beyond Europe	5,837	-	5,837
TOTAL	<u>60,539</u>	<u>3,173</u>	<u>63,712</u>
Net income/(expenditure) and net movement in funds	53,790	5,728	59,518
RECONCILIATION OF FUNDS			
Total funds brought forward	137,743	1,080	138,823
Total funds carried forward	<u>191,533</u>	<u>6,808</u>	<u>198,341</u>

15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	At 1 Sept 2020	Income and gains	Expenditure and losses	At 31 Aug 2021
Note	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	137,743	114,329	(60,539)	191,533
	<u>137,743</u>	<u>114,329</u>	<u>(60,539)</u>	<u>191,533</u>
RESTRICTED FUNDS				
Leadership support fund	(i) -	5,890	(1,652)	4,238
Inner Frontiers support fund	(ii) 1,080	1,245	-	2,325
Pandemic Relief fund	(iii) -	1,521	(1,521)	-
Retirement Gifts fund	(iv) -	245	-	245
	<u>1,080</u>	<u>8,901</u>	<u>(3,173)</u>	<u>6,808</u>
TOTAL FUNDS	<u>138,823</u>	<u>123,230</u>	<u>(63,712)</u>	<u>198,341</u>

- (i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.
- (ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

NAVEUROPE

England & Wales - Charity number 1168983

Accounts

NAVEUROPE

A Charitable Incorporated Organisation

Charity Registered in England & Wales no. 1168983

ANNUAL REPORT AND ACCOUNTS

31 August 2021

NAVEUROPE

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present the annual report and financial statements of NavEurope ('the Charity') for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

OBJECTIVES AND ACTIVITIES

The main objective of the Charity is to advance the Christian religion in Europe and such other areas as the Charity Trustees may from time to time decide for the public benefit through evangelism, teaching, mentoring, training, individual personal development, the publication and distribution of related material and such other charitable means as the Charity Trustees may from time to time decide.

NavEurope is an umbrella organisation for the Navigators in Europe. The Navigators is an international Christian movement seeking to advance the Christian religion worldwide which has a number of affiliated non-profit organisations based in Europe. NavEurope provides support and leadership to the work of Navigator ministries in Europe. NavEurope promotes a mutual exchange of experiences between the various existing Navigator ministries in Europe and seeks to develop ministries in European countries with no national Navigator work. It also maintains links with The Navigators – a non-profit organisation registered in Colorado Springs, Colorado, USA. These objectives are achieved through the provision of financial and human resources to European Navigator ministries to help them as they work with churches and individuals in teaching biblical principles and understanding of the Christian faith.

The main activities undertaken by the Charity are the support of local Navigator initiatives across Europe, the arranging of Navigator conferences, the development of current and emerging Navigator leaders in Europe, and the provision of European student training programmes.

The Trustees have had due regard to the Charity Commission's guidance on public benefit. NavEurope is working for the public benefit by supporting Navigator ministries in Europe as they seek to help people understand the transforming power of the Christian Gospel and to be trained both in greater depth of understanding and in ways of sharing their lives with others so they in turn would have a similar impact. This enables individuals to be more responsible for themselves and better able to serve those around them and the communities in which they live.

ACHIEVEMENTS AND PERFORMANCE

The work of NavEurope has continued to progress well during this year, although it has been heavily impacted by the coronavirus pandemic.

Work has continued toward the formation of a new European Regional Team. It has been six years since such a team has been in place and, following wide consultation, agreement has been reached on the role and membership of this team. Initial meetings were held in Autumn 2021 and the Trustees look forward to working with the new team and the energy and commitment they will bring to NavEurope.

A number of programmes and forums have been set up and continue to provide leadership development for both current and emerging leaders. These are showing good progress and have been well received by those involved. Of particular note has been the Emerging Leaders Programme which has now completed with strong, positive feedback from those participating. A second grouping of Next Gen leaders has now started consisting originally of a two-year programme. Due to Covid the run time for this programmed will need to be extended.

The Mobile Alongsiders Group was reconstituted and is now the NavPresence Team. This team will continue to provide mentoring and leadership guidance to those involved in some of the developing country ministries around Europe. There has been constructive input to the national strategies in a number of countries during the year which has been well received and is showing benefit.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

Several additional ministries have received staffing support from missionaries from outside Europe or given additional support in countries where Navigator ministries are small or non-existent. With the benefit of these actions, the Navigator ministries in Europe are being strengthened and extended.

Notwithstanding the above, due to the global pandemic, work during the year has continued to be significantly affected in a number of ways. Travel within Europe has been almost totally curtailed since the start of the year. Planned conferences and face-to-face meetings of teams and working groups have had to be re-planned and the ability to meet one-to-one, a key part of ministry at a personal level, has been largely impossible.

In response, significant use has been made of on-line meeting solutions, with the content and length of meetings amended to reflect the challenge and impact of using new technologies. Whilst this has allowed much of the work to be ongoing, efficiency, effectiveness, and the encouragement of fellowship at a personal and group level have been impacted and the work affected accordingly.

FINANCIAL REVIEW

The balance sheet shows total net assets of €198,341 (2020: €138,823). There are no funds in deficit in the accounts.

Income

The total income for year was €123,230 (2020: €124,564). Of this, €114,329 (2020: €118,283) was received in gifts and contributions from Navigator organisations in Europe and the USA. Due to the COVID pandemic student training programmes moved online and there was therefore no income from admissions charges (2020: €4,723). In addition, €8,901 (2020: €1,558) of restricted gifts were received for the support of particular leaders or initiatives.

Expenditure

The total of €63,712 (2020: €108,273) was spent on the work of NavEurope, including €22,101 (2020: €39,003) on central support costs. The reduction in expenditure in 2021 was attributable to the impact of COVID on the ability to travel and hold conferences, and we are already seeing a return towards normal spending levels in the autumn and winter of 2021. The impact of the Omicron variant on activity levels going forward cannot at this stage be judged with any certainty.

Reserve Policy

At 31 August 2021 the level of free reserves was €191,533 (2020: €137,743). Reserves are maintained at a level equal to at least six months of operating expenses, with a target value of between six and twelve months of operating expenses (currently €78,937 to €157,874 based on the budget for 2021-22). The current level of free reserves is above the target reserve levels set by the Trustees due to the exceptionally low expenditure in this financial year. Given the uncertainty associated with the pandemic, the Trustees are taking a cautious view on the appropriate level of reserves going forward, but are continuing to make pandemic relief grants available to support Navigator work within Europe to ensure these reserves are meeting any exceptional needs created by the pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

NavEurope is a charitable incorporated organisation based on a Foundation Constitution.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

Appointment of Trustees

Each national Navigator organisation within Europe that is registered as a legal entity in its own country and formally recognised by the Board of Trustees of NavEurope is entitled to nominate their Chair or, by agreement with that Chair and in place of that Chair, another member of the Board of that organisation as a Trustee to NavEurope. In addition, the Board of NavEurope may appoint up to six Independent Trustees selected by the existing Trustees of NavEurope. However, the number of Independent Trustees must always be less than the number of Country Chairs on the Board. Each nomination will be considered and, if agreed at a meeting of the Board of NavEurope, the individual nominee will be confirmed as a Trustee of NavEurope.

Key Management Personnel Remuneration

Key management personnel comprise the Trustees and the European Regional Director. All Trustees give of their time freely and no director received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 13 to the accounts.

The European Regional Director is currently seconded to this role from the US Navigators; there is no charge to NavEurope for this secondment.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registered in England & Wales No. 1168983

Registered Office
Turner House
54 The Avenue
Southampton
SO17 1XQ

Key Management Personnel

Key management personnel comprise the Trustees and the European Regional Director.

Trustees

The Trustees who served during the year and since the year end are:

Independent Trustees

C Appleton (Chair)
P Steenkamp
C Wattez
R Baljeu
C Hordijk
E Yearsley (from 11 April 21)

Country Chairs

F Schlichtenbrede
M Osborn
D Laco
H Conge (until 29 May 21)
N Guerineau (from 29 May 21)
M Halling
TA Giskegjerde (until 29 May 21)
M. Malstrom Iversen (from 29 May 21)
S Brandsma

Independent Examiner

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Board of Trustees:

Signature:

Name: C Appleton

Position: Chair of Trustees

Date: 19/03/2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAVEUROPE

Independent examiner's report to the trustees of NavEurope

I report to the trustees on my examination of the accounts of NavEurope for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston, BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 19th March 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021**(including income and expenditure account)**

Prior year comparatives are disclosed in note 14.

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
Note	€	€	€	€
Income from:				
Donations and legacies	2	114,329	8,901	123,230
Charitable activities	3	-	-	4,723
TOTAL		<u>114,329</u>	<u>8,901</u>	<u>123,230</u>
Expenditure on:				
Charitable activities	4			
Supporting Navigator initiatives in Europe		39,152	1,521	40,673
Leadership development		15,550	1,652	17,202
Student training programmes		-	-	37,645
Supporting Navigator initiatives beyond Europe		5,837	-	5,182
TOTAL		<u>60,539</u>	<u>3,173</u>	<u>63,712</u>
Net income/(expenditure) and net movement in funds	7	53,790	5,728	59,518
RECONCILIATION OF FUNDS				
Total funds brought forward	11	137,743	1,080	138,823
Total funds carried forward		<u>191,533</u>	<u>6,808</u>	<u>198,341</u>

The Charity has no other recognised gains or losses other than the results for the year as set out above.
All the activities of the Charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021		2020	
		€	€	€	€
CURRENT ASSETS					
Prepayments and debtors	9	994		1,733	
Cash in bank and in hand		199,931		138,591	
		<u>200,925</u>		<u>140,324</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	(2,584)		(1,501)	
		<u>(2,584)</u>		<u>(1,501)</u>	
NET CURRENT ASSETS			198,341		138,823
TOTAL NET ASSETS			<u>198,341</u>		<u>138,823</u>
STATEMENT OF FUNDS	11				
Unrestricted funds			191,533		137,743
Restricted funds			6,808		1,080
TOTAL FUNDS			<u>198,341</u>		<u>138,823</u>

Approved by the Trustees on 19th March 2022 and signed on their behalf by:

C Appleton
 Chair of Trustees

The notes on pages 8 to 13 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

- The Charity is a public benefit entity. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.
- The accounts are prepared in euros as the Charity operates predominantly in this currency.
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide Covid-19 pandemic. Whilst there were considerable restrictions on the charity's operations throughout the year, there was a gradual increase in activity in autumn and donations to support the work of the Navigators have broadly remained stable allowing the charity to increase its reserves and place it in a strong position to support the recovery of Navigator work in Europe.

b. Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are unrestricted funds set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Income

All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable, including the related tax recoverable under the Gift Aid scheme.
- Donated assets, services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Income from investments is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis, as a liability is incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Expenditure related to raising funds comprises the costs associated with attracting voluntary income.
- Expenditure related to charitable activities comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within central support costs.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the support staff. These estimates are reviewed annually.

e. Debtors

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

f. Cash at bank and in hand

- Cash at bank and cash 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.

g. Creditors and provisions

- Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	2021			2020		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Donations	114,329	8,901	123,230	118,283	1,558	119,841
	<u>114,329</u>	<u>8,901</u>	<u>123,230</u>	<u>118,283</u>	<u>1,558</u>	<u>119,841</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2021			2020		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	€	€	€	€	€	€
Student training programmes	-	-	-	4,723	-	4,723
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,723</u>	<u>-</u>	<u>4,723</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2021			2020		
	Direct costs	Central support costs	Total	Direct costs	Central support costs	Total
	€	€	€	€	€	€
Supporting Navigator initiatives in Europe	29,622	11,051	40,673	46,145	19,301	65,446
Leadership development	6,152	11,050	17,202	18,344	19,301	37,645
Student training programmes	-	-	-	4,781	401	5,182
Supporting Navigator initiatives beyond Europe	5,837	-	5,837	-	-	-
	<u>41,611</u>	<u>22,101</u>	<u>63,712</u>	<u>69,270</u>	<u>39,003</u>	<u>108,273</u>

Central support costs are analysed in note 5.

Central support costs were divided on the basis of support staff time, with the split between charitable activities for each member of staff reflecting the particular activities they are involved with.

5 CENTRAL SUPPORT COSTS

	2021	2020
	€	€
Costs relating to seconded staff	7,748	10,735
Costs relating to provision of support services	9,695	10,557
Rent of premises	5,240	5,244
Administration, communications and other charity running costs	1	77
Governance	1,578	5,904
Other (analysed in note 6)	(2,161)	6,486
	<u>22,101</u>	<u>39,003</u>

6 OTHER CENTRAL SUPPORT COSTS

	2021	2020
	€	€
Exchange rate adjustments related to funds held in US dollars	(1,972)	6,589
Exchange rate adjustments related to funds held in sterling	(189)	(103)
	<u>(2,161)</u>	<u>6,486</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

7 NET INCOME BEFORE TRANSFERS

This is stated after charging:

	<u>2021</u>	<u>2020</u>
	€	€
Independent examiner's remuneration	1,365	1,400

8 STAFF COSTS AND NUMBERS

The charity had no employees; therefore no employee received more than £60,000 (or euro equivalent) in the year.
Employment benefits received by key management personnel - €nil (2020: €nil).

9 PREPAYMENTS AND DEBTORS

	<u>2021</u>	<u>2020</u>
	€	€
Prepayments re costs of charitable activities	<u>994</u>	<u>1,733</u>
	<u><u>994</u></u>	<u><u>1,733</u></u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	€	€
Creditors/accruals re cost of charitable activities:		
Other creditors	1,219	101
Accruals	1,365	1,400
	<u><u>2,584</u></u>	<u><u>1,501</u></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

11 MOVEMENT IN FUNDS

Prior year comparatives are disclosed in note 15.

	Note	At 1 Sept 2020 €	Income and gains €	Expenditure and losses €	At 31 Aug 2021 €
UNRESTRICTED FUNDS					
General Reserve		137,743	114,329	(60,539)	191,533
		<u>137,743</u>	<u>114,329</u>	<u>(60,539)</u>	<u>191,533</u>
RESTRICTED FUNDS					
Leadership support fund	(i)	-	5,890	(1,652)	4,238
Inner Frontiers support fund	(ii)	1,080	1,245	-	2,325
Pandemic Relief fund	(iii)	-	1,521	(1,521)	-
Retirement Gifts	(iv)	-	245	-	245
		<u>1,080</u>	<u>8,901</u>	<u>(3,173)</u>	<u>6,808</u>
TOTAL FUNDS		<u><u>138,823</u></u>	<u><u>123,230</u></u>	<u><u>(63,712)</u></u>	<u><u>198,341</u></u>

- (i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.
- (ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.
- (iii) **Pandemic Relief Fund** holds restricted gifts given for the support of Navigator workers negatively impacted by the COVID pandemic.
- (iv) **Retirement Gifts** represents gifts given by colleagues in the MPD team to support a specific representative with the transition to retirement.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds €	Restricted funds €	2021 Total €
Net current assets	191,533	6,808	198,341
Total net assets at 31 August 2021	<u><u>191,533</u></u>	<u><u>6,808</u></u>	<u><u>198,341</u></u>

At 31 August 2020, total net assets were €138,823, of which €137,743 were net current assets held in unrestricted funds and €1,080 were net current assets held in restricted funds.

13 TRUSTEE TRANSACTIONS

None of the trustees received any remuneration in the year (2020 €nil).

Travel expenses of €274 (2020: €1,420) were reimbursed to one (2020: four) trustee and other expenses of €88 (2020: €1,319) were reimbursed to one (2020: two) trustees.

No donations were received from trustees, key management personnel and other related parties (2020: €5,483). There were no other related party transactions during the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

14 PRIOR YEAR FUND COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2020 Total</u>
	€	€	€
Income from:			
Donations and legacies	118,283	1,558	119,841
Charitable activities	4,723	-	4,723
TOTAL	<u>123,006</u>	<u>1,558</u>	<u>124,564</u>
Expenditure on:			
Charitable activities			
Supporting Navigator initiatives in Europe	62,116	3,330	65,446
Leadership development	34,332	3,313	37,645
Student training programmes	5,182	-	5,182
TOTAL	<u>101,630</u>	<u>6,643</u>	<u>108,273</u>
Net income/(expenditure) and net movement in funds	21,376	(5,085)	16,291
RECONCILIATION OF FUNDS			
Total funds brought forward	116,367	6,165	122,532
Total funds carried forward	<u>137,743</u>	<u>1,080</u>	<u>138,823</u>

15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	<u>At 1 Sept 2019</u>	<u>Income and gains</u>	<u>Expenditure and losses</u>	<u>At 31 Aug 2020</u>
Note	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	116,367	123,006	(101,630)	137,743
	<u>116,367</u>	<u>123,006</u>	<u>(101,630)</u>	<u>137,743</u>
RESTRICTED FUNDS				
Leadership support fund	(i) 1,755	1,558	(3,313)	-
Inner Frontiers support fund	(ii) 4,410	-	(3,330)	1,080
	6,165	1,558	(6,643)	1,080
TOTAL FUNDS	<u>122,532</u>	<u>124,564</u>	<u>(108,273)</u>	<u>138,823</u>

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

NAVEUROPE

England & Wales - Charity number 1168983

Accounts

NAVEUROPE

A Charitable Incorporated Organisation

Charity Registered in England & Wales no. 1168983

ANNUAL REPORT AND ACCOUNTS

31 August 2020

NAVEUROPE

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present the annual report and financial statements of NavEurope ('the Charity') for the year ended 31 August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102).

OBJECTIVES AND ACTIVITIES

The main objective of the Charity is to advance the Christian religion in Europe and such other areas as the Charity Trustees may from time to time decide for the public benefit through evangelism, teaching, mentoring, training, individual personal development, the publication and distribution of related material and such other charitable means as the Charity Trustees may from time to time decide.

NavEurope is an umbrella organisation for the Navigators in Europe. The Navigators is an international Christian movement seeking to advance the Christian religion worldwide which has a number of affiliated non-profit organisations based in Europe. NavEurope provides support and leadership to the work of Navigator ministries in Europe. NavEurope promotes a mutual exchange of experiences between the various existing Navigator ministries in Europe and seeks to develop ministries in European countries with no national Navigator work. It also maintains links with The Navigators – a non-profit organisation registered in Colorado Springs, Colorado, USA. These objectives are achieved through the provision of financial and human resources to European Navigator ministries to help them as they work with churches and individuals in teaching biblical principles and understanding of the Christian faith.

The main activities undertaken by the Charity are the support of local Navigator initiatives across Europe, the arranging of Navigator conferences, the development of current and emerging Navigator leaders in Europe, and the provision of European student training programmes.

The Trustees have had due regard to the Charity Commission's guidance on public benefit. NavEurope is working for the public benefit by supporting Navigator ministries in Europe as they seek to help people understand the transforming power of the Christian Gospel and to be trained both in greater depth of understanding and in ways of sharing their lives with others so they in turn would have a similar impact. This enables individuals to be more responsible for themselves and better able to serve those around them and the communities in which they live.

ACHIEVEMENTS AND PERFORMANCE

The work of NavEurope has progressed well during this year, although it has been significantly impacted by the coronavirus pandemic.

A number of programmes and forums have been set up to provide leadership development for both current and emerging leaders. These are showing good progress and have been well received by those involved. Of particular note has been the Emerging Leaders Programme which has been well received by all those participating. A second grouping of Next Gen leaders is being formed for a two-year programme. The Mobile Alongsiders Group continues to provide mentoring and leadership guidance to those involved in some of the developing country ministries around Europe. There has been constructive input to the national strategies in a number of countries during the year which has been well received and is showing benefit.

A number of ministries have received staffing support from missionaries from outside Europe or given additional support in countries where Navigator ministries are small or non-existent. As part of the commitment to international mission, a number of individuals from national ministries have participated in international conferences and conventions during the early part of the year. With the benefit of these actions, the Navigator ministries in Europe are being strengthened and extended.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

Notwithstanding the above, due to the global pandemic, work during the year has been significantly affected in a number of ways. Travel within Europe has been almost totally curtailed since March. Planned conferences and face-to-face meetings of teams and working groups have had to be re-planned and the ability to meet one-to-one, a key part of ministry at a personal level, has been largely impossible.

In response, significant use has been made of on-line meeting solutions, with the content and length of meetings amended to reflect the challenge and impact of using new technologies. Whilst this has allowed much of the work to be ongoing, efficiency, effectiveness and the encouragement of fellowship at a personal and group level have been impacted and the work affected accordingly.

FINANCIAL REVIEW

The balance sheet shows total net assets of €138,823. There are no funds in deficit in the accounts.

Income

The total income for year was €124,564. Of this, €118,283 was received in gifts and contributions from Navigator organisations in Europe and the USA, and €4,723 was received as income from student training programmes. In addition, €1,558 of restricted gifts were received for the support of particular leaders or initiatives.

Expenditure

The total of €108,273 was spent on the work of NavEurope, including €39,003 on central support costs.

Reserve Policy

At 31 August 2020 the level of free reserves was €137,743. Reserves are maintained at a level equal to at least six months of operating expenses (currently €71,135 based on the budget for 2020-21), with a target value of between six and twelve months of operating expenses. The current level of free reserves is in line with the target reserve levels set by the Trustees. Given the uncertainty associated with the pandemic, the Trustees are taking a cautious view on the appropriate level of reserves going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

NavEurope is a charitable incorporated organisation based on a Foundation Constitution.

Appointment of Trustees

Each national Navigator organisation within Europe that is registered as a legal entity in its own country and formally recognised by the Board of Trustees of NavEurope is entitled to nominate their Chair or, by agreement with that Chair and in place of that Chair, another member of the Board of that organisation as a Trustee to NavEurope. In addition, the Board of NavEurope may appoint up to six Independent Trustees selected by the existing Trustees of NavEurope. However, the number of Independent Trustees must always be less than the

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

number of Country Chairs on the Board. Each nomination will be considered and, if agreed at a meeting of the Board of NavEurope, the individual nominee will be confirmed as a Trustee of NavEurope.

Key Management Personnel Remuneration

Key management personnel comprise the Trustees and the European Regional Director. All Trustees give of their time freely and no director received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 13 to the accounts.

The European Regional Director is currently seconded to this role from the US Navigators; there is no charge to NavEurope for this secondment.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registered in England & Wales No. 1168983

Registered Office

Turner House
54 The Avenue
Southampton
SO17 1XQ

Key Management Personnel

Key management personnel comprise the Trustees and the European Regional Director.

Trustees

The Trustees who served during the year and since the year end are:

Independent Trustees

C Appleton (Chair)
P Steenkamp
C Wattez
R Baljeu
C Hordijk

Country Chairs

F Schlichtenbrede
M Osborn
D Laco
H Conge
M Halling
TA Giskegjerde
S Brandsma

Independent Examiner

Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Board of Trustees:

Signature:

Name:

Position:

Date:

Independent Examiner's Report to the Trustees of NavEurope

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAVEUROPE

I report to the trustees on my examination of the accounts of NavEurope (the Charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

(including income and expenditure account)

Prior year comparatives are disclosed in note 14.

	Note	Unrestricted funds €	Restricted funds €	2020 Total €	2019 Total €
Income from:					
Donations and legacies	2	118,283	1,558	119,841	117,138
Charitable activities	3	4,723	-	4,723	22,658
TOTAL		<u>123,006</u>	<u>1,558</u>	<u>124,564</u>	<u>139,796</u>
Expenditure on:					
Charitable activities	4				
Supporting Navigator initiatives in Europe		62,116	3,330	65,446	56,770
Leadership development		34,332	3,313	37,645	66,400
Student training programmes		5,182	-	5,182	13,833
TOTAL		<u>101,630</u>	<u>6,643</u>	<u>108,273</u>	<u>137,003</u>
Net income/(expenditure) and net movement in funds	7	21,376	(5,085)	16,291	2,793
RECONCILIATION OF FUNDS					
Total funds brought forward	11	116,367	6,165	122,532	119,739
Total funds carried forward		<u>137,743</u>	<u>1,080</u>	<u>138,823</u>	<u>122,532</u>

The Charity has no other recognised gains or losses other than the results for the year as set out above.
All the activities of the Charity are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020		2019	
		€	€	€	€
CURRENT ASSETS					
Prepayments and debtors	9	1,733		5,841	
Cash in bank and in hand		<u>138,591</u>		<u>118,175</u>	
		140,324		124,016	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	<u>1,501</u>		<u>1,484</u>	
		1,501		1,484	
NET CURRENT ASSETS			138,823		122,532
TOTAL NET ASSETS			<u>138,823</u>		<u>122,532</u>
STATEMENT OF FUNDS	11				
Unrestricted funds			137,743		116,367
Restricted funds			1,080		6,165
TOTAL FUNDS			<u>138,823</u>		<u>122,532</u>

Approved by the Trustees on and signed on their behalf by:

..... C Appleton
Chair of Trustees

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a. Basis of accounting

- The Charity is a public benefit entity. The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice FRS102 based thereon.
- The accounts are prepared in euros as the Charity operates predominantly in this currency.
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide Covid-19 pandemic. Whilst the trustees expect there to be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

b. Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are unrestricted funds set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Income

All income is included in the Statement of Financial Activities when the Charity is entitled to it and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable, including the related tax recoverable under the Gift Aid scheme.
- Donated assets, services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Income from investments is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis, as a liability is incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Expenditure related to raising funds comprises the costs associated with attracting voluntary income.
- Expenditure related to charitable activities comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within central support costs.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the support staff. These estimates are reviewed annually.

e. Debtors

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

f. Cash at bank and in hand

- Cash at bank and cash 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.

g. Creditors and provisions

- Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

2 INCOME FROM DONATIONS AND LEGACIES

	2020			2019		
	Unrestricted funds €	Restricted funds €	Total €	Unrestricted funds €	Restricted funds €	Total €
Donations	118,283	1,558	119,841	100,717	16,421	117,138
	<u>118,283</u>	<u>1,558</u>	<u>119,841</u>	<u>100,717</u>	<u>16,421</u>	<u>117,138</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2020			2019		
	Unrestricted funds €	Restricted funds €	Total €	Unrestricted funds €	Restricted funds €	Total €
Annual leader gathering	-	-	-	10,561	-	10,561
Student training programmes	4,723	-	4,723	12,097	-	12,097
	<u>4,723</u>	<u>-</u>	<u>4,723</u>	<u>22,658</u>	<u>-</u>	<u>22,658</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2020			2019		
	Direct costs €	Central support costs €	Total €	Direct costs €	Central support costs €	Total €
Supporting Navigator initiatives in Europe	46,145	19,301	65,446	37,487	19,283	56,770
Leadership development	18,344	19,301	37,645	47,117	19,283	66,400
Student training programmes	4,781	401	5,182	13,387	446	13,833
	<u>69,270</u>	<u>39,003</u>	<u>108,273</u>	<u>97,991</u>	<u>39,012</u>	<u>137,003</u>

Central support costs are analysed in note 5.

Central support costs were divided on the basis of support staff time, with the split between charitable activities for each member of staff reflecting the particular activities they are involved with.

5 CENTRAL SUPPORT COSTS

	2020 €	2019 €
Costs relating to seconded staff	10,735	19,522
Costs relating to provision of support services	10,557	10,913
Rent of premises	5,244	5,240
Administration, communications and other charity running costs	77	149
Governance	5,904	7,279
Other (analysed in note 6)	6,486	(4,091)
	<u>39,003</u>	<u>39,012</u>

6 OTHER CENTRAL SUPPORT COSTS

	2020 €	2019 €
Exchange rate adjustments related to funds held in US dollars	6,589	(4,177)
Exchange rate adjustments related to funds held in sterling	(103)	86
	<u>6,486</u>	<u>(4,091)</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

7 NET INCOME BEFORE TRANSFERS

This is stated after charging:

	<u>2020</u>	<u>2019</u>
	€	€
Independent examiner's remuneration	1,400	1,200

8 STAFF COSTS AND NUMBERS

The charity had no employees; therefore no employee received more than £60,000 (or euro equivalent) in the year.
Employment benefits received by key management personnel - €nil (2019: €nil).

9 PREPAYMENTS AND DEBTORS

	<u>2020</u>	<u>2019</u>
	€	€
Debtors re income from donations and legacies	-	1,573
Debtors re income from charitable activities	-	422
Prepayments re costs of charitable activities	1,733	3,846
	<u>1,733</u>	<u>5,841</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	€	€
Creditors/accruals re cost of charitable activities:		
Other creditors	101	284
Accruals	1,400	1,200
	<u>1,501</u>	<u>1,484</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

11 MOVEMENT IN FUNDS

Prior year comparatives are disclosed in note 15.

	Note	At 1 Sept 2019 €	Income and gains €	Expenditure and losses €	Transfers between funds €	At 31 Aug 2020 €
UNRESTRICTED FUNDS						
General Reserve		116,367	123,006	(101,630)	-	137,743
		<u>116,367</u>	<u>123,006</u>	<u>(101,630)</u>	<u>-</u>	<u>137,743</u>
RESTRICTED FUNDS						
Leadership support fund	(i)	1,755	1,558	(3,313)	-	-
Inner Frontiers support fund	(ii)	4,410	-	(3,330)	-	1,080
		<u>6,165</u>	<u>1,558</u>	<u>(6,643)</u>	<u>-</u>	<u>1,080</u>
TOTAL FUNDS		<u>122,532</u>	<u>124,564</u>	<u>(108,273)</u>	<u>-</u>	<u>138,823</u>

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds €	Restricted funds €	2020 Total €
Net current assets	137,743	1,080	138,823
Total net assets at 31 August 2020	<u>137,743</u>	<u>1,080</u>	<u>138,823</u>

At 31 August 2019, total net assets were €122,532, of which €116,367 were net current assets held in unrestricted funds and €6,165 were net current assets held in restricted funds.

13 TRUSTEE TRANSACTIONS

None of the trustees received any remuneration in the year (2019: €nil).

Travel expenses of €1,420 (2019: €1,885) were reimbursed to four (2019: four) trustees and meal and accommodation expenses of €1,319 (2019: €2,379) were reimbursed to two (2019: ten) trustees.

Aggregate donations received from trustees, key management personnel and other related parties were €5,483 (2019: €5,980). There were no other related party transactions during the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 (continued)

14 PRIOR YEAR FUND COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2019 Total</u>
	€	€	€
Income from:			
Donations and legacies	100,717	16,421	117,138
Charitable activities	22,658	-	22,658
TOTAL	<u>123,375</u>	<u>16,421</u>	<u>139,796</u>
Expenditure on:			
Charitable activities			
Supporting Navigator initiatives in Europe	48,036	8,734	56,770
Leadership development	62,350	4,050	66,400
Student training programmes	13,833	-	13,833
TOTAL	<u>124,219</u>	<u>12,784</u>	<u>137,003</u>
Net income/(expenditure) and net movement in funds	(844)	3,637	2,793
RECONCILIATION OF FUNDS			
Total funds brought forward	117,211	2,528	119,739
Total funds carried forward	<u>116,367</u>	<u>6,165</u>	<u>122,532</u>

15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	<u>At 1 Sept 2018</u>	<u>Income and gains</u>	<u>Expenditure and losses</u>	<u>At 31 Aug 2019</u>
Note	€	€	€	€
UNRESTRICTED FUNDS				
General Reserve	117,211	123,375	(124,219)	116,367
	<u>117,211</u>	<u>123,375</u>	<u>(124,219)</u>	<u>116,367</u>
RESTRICTED FUNDS				
Leadership support fund	-	5,805	(4,050)	1,755
Inner Frontiers support fund	(i) 2,528	10,616	(8,734)	4,410
	(ii) 2,528	16,421	(12,784)	6,165
TOTAL FUNDS	<u>119,739</u>	<u>139,796</u>	<u>(137,003)</u>	<u>122,532</u>

(i) **Leadership support fund** holds restricted gifts given for the support of named leaders or emerging leaders within the Navigators in Europe.

(ii) **Inner Frontiers support fund** holds restricted gifts given for the support of specific Inner Frontiers initiatives within Europe.