

**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**

### **CONTENTS**

|                                                      |             |
|------------------------------------------------------|-------------|
| <b>Report of the Trustees</b>                        | <b>1-4</b>  |
| <b>Independent Examiner's Report to the Trustees</b> | <b>5</b>    |
| <b>Statement of Financial Activities</b>             | <b>6</b>    |
| <b>Balance Sheet</b>                                 | <b>7</b>    |
| <b>Notes to the Accounts</b>                         | <b>8-12</b> |

**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

**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<br>funds<br>€ | Restricted<br>funds<br>€ | 2020<br>Total<br>€    | 2019<br>Total<br>€    |
|-----------------------------------------------------------|------|----------------------------|--------------------------|-----------------------|-----------------------|
| <b>Income from:</b>                                       |      |                            |                          |                       |                       |
| Donations and legacies                                    | 2    | 118,283                    | 1,558                    | <b>119,841</b>        | 117,138               |
| Charitable activities                                     | 3    | <u>4,723</u>               | <u>-</u>                 | <b>4,723</b>          | 22,658                |
| <b>TOTAL</b>                                              |      | <u><b>123,006</b></u>      | <u><b>1,558</b></u>      | <u><b>124,564</b></u> | <u><b>139,796</b></u> |
| <b>Expenditure on:</b>                                    |      |                            |                          |                       |                       |
| Charitable activities                                     | 4    |                            |                          |                       |                       |
| Supporting Navigator initiatives in Europe                |      | 62,116                     | 3,330                    | <b>65,446</b>         | 56,770                |
| Leadership development                                    |      | 34,332                     | 3,313                    | <b>37,645</b>         | 66,400                |
| Student training programmes                               |      | <u>5,182</u>               | <u>-</u>                 | <b>5,182</b>          | 13,833                |
| <b>TOTAL</b>                                              |      | <u><b>101,630</b></u>      | <u><b>6,643</b></u>      | <u><b>108,273</b></u> | <u><b>137,003</b></u> |
| <b>Net income/(expenditure) and net movement in funds</b> | 7    | 21,376                     | (5,085)                  | <b>16,291</b>         | 2,793                 |
| <b>RECONCILIATION OF FUNDS</b>                            |      |                            |                          |                       |                       |
| Total funds brought forward                               | 11   | 116,367                    | 6,165                    | <b>122,532</b>        | 119,739               |
| <b>Total funds carried forward</b>                        |      | <u><b>137,743</b></u>      | <u><b>1,080</b></u>      | <u><b>138,823</b></u> | <u><b>122,532</b></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           |                       |
|------------------------------------------------|------|----------------|-----------------------|----------------|-----------------------|
|                                                |      | €              | €                     | €              | €                     |
| <b>CURRENT ASSETS</b>                          |      |                |                       |                |                       |
| Prepayments and debtors                        | 9    | 1,733          |                       | 5,841          |                       |
| Cash in bank and in hand                       |      | <u>138,591</u> |                       | <u>118,175</u> |                       |
|                                                |      | <b>140,324</b> |                       | <b>124,016</b> |                       |
| <b>CURRENT LIABILITIES</b>                     |      |                |                       |                |                       |
| Creditors: amounts falling due within one year | 10   | <u>1,501</u>   |                       | <u>1,484</u>   |                       |
|                                                |      | <b>1,501</b>   |                       | <b>1,484</b>   |                       |
| <b>NET CURRENT ASSETS</b>                      |      |                | <b>138,823</b>        |                | <b>122,532</b>        |
| <b>TOTAL NET ASSETS</b>                        |      |                | <u><b>138,823</b></u> |                | <u><b>122,532</b></u> |
| <b>STATEMENT OF FUNDS</b>                      | 11   |                |                       |                |                       |
| Unrestricted funds                             |      |                | <b>137,743</b>        |                | <b>116,367</b>        |
| Restricted funds                               |      |                | <b>1,080</b>          |                | <b>6,165</b>          |
| <b>TOTAL FUNDS</b>                             |      |                | <u><b>138,823</b></u> |                | <u><b>122,532</b></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.

|                              |      | At<br>1 Sept 2019 | Income<br>and gains | Expenditure<br>and losses | Transfers<br>between funds | At<br>31 Aug 2020 |
|------------------------------|------|-------------------|---------------------|---------------------------|----------------------------|-------------------|
| Note                         |      | €                 | €                   | €                         | €                          | €                 |
| <b>UNRESTRICTED FUNDS</b>    |      |                   |                     |                           |                            |                   |
| General Reserve              |      | 116,367           | 123,006             | (101,630)                 | -                          | 137,743           |
|                              |      | 116,367           | 123,006             | (101,630)                 | -                          | 137,743           |
| <b>RESTRICTED FUNDS</b>      |      |                   |                     |                           |                            |                   |
| 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             |
| <b>TOTAL FUNDS</b>           |      | <b>122,532</b>    | <b>124,564</b>      | <b>(108,273)</b>          | <b>-</b>                   | <b>138,823</b>    |

(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<br>funds | Restricted<br>funds | 2020<br>Total |
|------------------------------------|-----------------------|---------------------|---------------|
|                                    | €                     | €                   | €             |
| Net current assets                 | 137,743               | 1,080               | 138,823       |
| Total net assets at 31 August 2020 | 137,743               | 1,080               | 138,823       |

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

|                                                           | Unrestricted<br>funds<br>€ | Restricted<br>funds<br>€ | 2019<br>Total<br>€ |
|-----------------------------------------------------------|----------------------------|--------------------------|--------------------|
| <b>Income from:</b>                                       |                            |                          |                    |
| Donations and legacies                                    | 100,717                    | 16,421                   | 117,138            |
| Charitable activities                                     | 22,658                     | -                        | 22,658             |
| <b>TOTAL</b>                                              | <b>123,375</b>             | <b>16,421</b>            | <b>139,796</b>     |
| <b>Expenditure on:</b>                                    |                            |                          |                    |
| 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             |
| <b>TOTAL</b>                                              | <b>124,219</b>             | <b>12,784</b>            | <b>137,003</b>     |
| <b>Net income/(expenditure) and net movement in funds</b> | <b>(844)</b>               | <b>3,637</b>             | <b>2,793</b>       |
| <b>RECONCILIATION OF FUNDS</b>                            |                            |                          |                    |
| Total funds brought forward                               | 117,211                    | 2,528                    | 119,739            |
| <b>Total funds carried forward</b>                        | <b>116,367</b>             | <b>6,165</b>             | <b>122,532</b>     |

## 15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

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

- (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.