

**NAVEUROPE**

**A Charitable Incorporated Organisation**

**Charity Registered in England & Wales no. 1168983**

**ANNUAL REPORT AND ACCOUNTS**

**2022-23**

<b>NAVEUROPE</b>	<b>1</b>
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**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**

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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)**

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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 1<sup>st</sup> September 2023 Bernard Dishman took over as European Regional Director. He will be seconded from the Navigators UK on a similar basis.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity Registered in England & Wales No. 1168983

Registered Office	Turner House 54 The Avenue Southampton SO17 1XQ
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**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**

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**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	€	€	€	€	€
<b>Income from:</b>					
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
<b>TOTAL</b>		<u>192,883</u>	<u>6,942</u>	<u>199,825</u>	<u>168,162</u>
<b>Expenditure on:</b>					
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
<b>TOTAL</b>		<u>203,113</u>	<u>10,193</u>	<u>213,306</u>	<u>200,846</u>
<b>Net income/(expenditure) and net movement in funds</b>	7	(10,230)	(3,251)	(13,481)	(32,684)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	11	160,553	5,104	165,657	198,341
<b>TOTAL FUNDS CARRIED FORWARD</b>	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

		<u>2023</u>		<u>2022</u>	
	Note	€	€	€	€
<b>CURRENT ASSETS</b>					
Prepayments and debtors	9	3,928		18,680	
Cash in bank and in hand		<u>155,925</u>		<u>150,241</u>	
		<b>159,853</b>		<b>168,921</b>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	10	<u>(7,677)</u>		<u>(3,264)</u>	
		<b>(7,677)</b>		<b>(3,264)</b>	
<b>NET CURRENT ASSETS</b>			<b>152,176</b>		<b>165,657</b>
<b>TOTAL NET ASSETS</b>			<u><b>152,176</b></u>		<u><b>165,657</b></u>
<b>STATEMENT OF FUNDS</b>	12 & 14				
Unrestricted funds			<b>150,323</b>		<b>160,553</b>
Restricted funds			<b>1,853</b>		<b>5,104</b>
<b>TOTAL FUNDS</b>			<u><b>152,176</b></u>		<u><b>165,657</b></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 €
<b>UNRESTRICTED FUNDS</b>					
General Reserve		160,553	192,883	(203,113)	150,323
		160,553	192,883	(203,113)	150,323
<b>RESTRICTED FUNDS</b>					
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)	-
		5,104	6,942	(10,193)	1,853
<b>TOTAL FUNDS</b>		<b>165,657</b>	<b>199,825</b>	<b>(213,306)</b>	<b>152,176</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.
- (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	150,323	1,853	152,176
	Unrestricted funds €	Restricted funds €	2022 Total €
Net current assets	160,553	5,104	165,657
Total net assets at 31 August 2022	160,553	5,104	165,657

## 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
	€	€	€
<b>Income from:</b>			
Donations and legacies	136,200	6,127	142,327
Charitable activities	25,224	-	25,224
Investments	611	-	611
<b>TOTAL</b>	<b>162,035</b>	<b>6,127</b>	<b>168,162</b>
<b>Expenditure on:</b>			
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	-	-	-
<b>TOTAL</b>	<b>193,015</b>	<b>7,831</b>	<b>200,846</b>
<b>Net income/(expenditure) and net movement in funds</b>	<b>(30,980)</b>	<b>(1,704)</b>	<b>(32,684)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	191,533	6,808	198,341
<b>Total funds carried forward</b>	<b>160,553</b>	<b>5,104</b>	<b>165,657</b>

## 15 PRIOR YEAR COMPARATIVES FOR THE MOVEMENT IN FUNDS

	Note	At 1 September 2021 €	Income and gains €	Expenditure and losses €	At 31 August 2022 €
<b>UNRESTRICTED FUNDS</b>					
General Reserve		191,533	162,035	(193,015)	160,553
		191,533	162,035	(193,015)	160,553
<b>RESTRICTED FUNDS</b>					
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)	-
		6,808	6,127	(7,831)	5,104
<b>TOTAL FUNDS</b>		<b>198,341</b>	<b>168,162</b>	<b>(200,846)</b>	<b>165,657</b>

(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.