



THE NAVIGATORS UK LIMITED

A Company Limited by Guarantee

Company no. 4429021

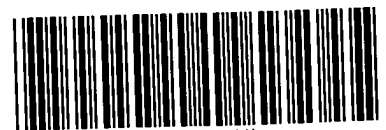
Charity Registered in England & Wales no. 1099148

Charity Registered in Scotland no. SC038484

ANNUAL REPORT AND ACCOUNTS

31 August 2015

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THE NAVIGATORS UK LIMITED

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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THE NAVIGATORS UK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

1. Trustees

J C Appleton (to April 2015)*
D Brathwaite (from November 2015)
R Cooper (to November 2014)
L de Caestecker†
K Glazebrook†
G Howard (to January 2015)
J Knox†
S Mulholland†
M Osborn**
S Peters*
S Wroe (from November 2015)

*Finance committee

†Representative and pastoral committee

Registered Office

Turner House
54 The Avenue
Southampton
SO17 1XQ

Bankers

NatWest plc
64 High Street
New Malden
Surrey
KT3 4HB

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Auditor

Burton Sweet
Pembroke House
15 Pembroke Road
Clifton
Bristol
BS8 3BA

Company No.

4429021

Charity Registered in England & Wales No.

1099148

Charity Registered in Scotland No.

SC038484

Report of the trustees for the year ended 31 August 2015 (continued)

The Trustees present their annual report and the audited financial statements for the year ended 31 August 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Navigators UK Limited is a company limited by guarantee with charitable status. In the event of the company being wound up, the members are liable to contribute such an amount as may be required (not exceeding £10.00) in respect of the guarantee. The Charity was registered in Scotland in July 2007.

Responsibility for the governance of the Charity lies with the Board of Trustees, which meets at least three times a year. The Board has established a Finance Committee comprising a minimum of two Board members with responsibility for budget setting, monitoring of income and expenditure and the overview of the year-end accounts and audit.

The Board has also established a second committee dealing with pastoral matters relating to representatives to better aid the fulfilment of Trustee responsibility in these important areas.

Trustees are appointed by the Board after prayerful consideration of candidates, the needs of the Charity and the potential contribution of new Trustees. When new Trustees are being sought, Board members and representatives are invited to suggest individuals and the Board decides who to approach and invite to consider becoming a Trustee. In order to familiarise themselves with the ethos, aims and activities of the Charity, potential Trustees are invited to attend a Board meeting as observers before being invited to join the Board. If the individual is willing to be a Trustee they are elected by the Board and formally invited to join. New Trustees are encouraged to attend training seminars and all Trustees are invited to attend the annual conference for Navigator representatives.

Operational responsibility for the ministry of the Charity is entrusted to the Country Leader, supported by a National Leadership Team. Self-employed Navigator representatives work in association with the Charity in fulfilling its aims and objectives. Day-to-day administration and financial matters rest with the Office Manager and Finance Manager, whilst the Communications Coordinator has responsibility for managing and delivering the Charity's communications to representatives, supporters, trustees and the wider community.

Following a further careful and wide-ranging review, the Navigators UK now operates on a four quadrant basis plus international missions, together with certain national responsibilities to better meet the ministry challenges and opportunities.

The Navigators in the UK are part of an international movement, with each country relating to the international office in Colorado Springs, USA. In recent years the calling, core values and vision have been reviewed for the whole of the international Navigator ministry and the UK leadership have developed this to be appropriate to the ministry in the UK.

The Trustees continue to seek to identify the major risks to which the organisation is exposed and ensure that risk is managed to a satisfactory level. Risks are identified during the regular programme of Board meetings, where existing and new ministry activities, financial developments and regulatory changes are considered in the context of the risk they bring to the organisation. Internal risks are minimised by the implementation of effective internal control procedures that ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the Charity. These procedures are monitored to ensure their continuing effectiveness.

Report of the trustees for the year ended 31 August 2015 (continued)

The Board see it as part of their responsibility to be in direct contact with the representatives around the UK in order to be aware of the developments in our ministry and the needs and opportunities which arise. To that end, the location of Board meetings has been rotated to visit different towns and cities through the year, with time set aside to meet the representatives in different locations. In addition, trustees are encouraged to attend Navigator events and meetings around the UK to have contact with representatives and supporters.

During the year three trustees have resigned. Robin Cooper resigned after completing a full nine-year term and being an excellent 'safe pair of hands' on anything legal. George Howard resigned after seven years. We will miss George and his long experience of Navigator ministries and down to earth advice but wish him well as he focuses on local ministry and life. Chris Appleton resigned after ten years of excellent service and being chair during some challenging years for the Navigators. He has been a great and very competent servant.

Linda de Caestecker is also in the process of resigning after four years of representing Scotland on the Board. She is taking on a very significant job change that means moving to London and travelling extensively. She has stayed on the Board whilst we look for a replacement in Scotland. We will miss her strong and steady contribution.

We are well on the way to replacing these key people, with new Trustees due to join at the next Board meeting in November.

The Trustees are thankful for the leadership of the Navigators provided by the Country Leader Derek Leaf and his wife Eva. They are a deeply gifted couple and it has been a great encouragement to team with them over this year.

3. OBJECTIVES AND ACTIVITIES

The Trustees have had due regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

The main objective of the Charity is the advancement of the Christian religion in the UK and overseas through evangelism, teaching, mentoring, training and the production and distribution of materials and by such other means being charitable as the organisation shall determine. 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.'

Core values and vision have been identified and the strategy for ministry is based on the development of these areas.

Within the UK we are currently helping people to live out and pass on the Christian faith in a variety of contexts and situations, which include:

- With university and college students through our Student Ministries (studentNAVS)
- Networking with graduates after university through the LIFEnet ministry for those in their 20s and 30s
- Providing help and encouragement for individuals who share a passion for discipling within their relational networks
- Serving local churches and mission agencies through personal involvement and consultancy

In addition to ministering within the UK, we also send trained workers overseas, with representatives currently serving in or with a travelling ministry to Europe, Africa, America and East Asia.

Report of the trustees for the year ended 31 August 2015 (continued)

In order to serve our network of Navigator representatives:

- There was a weekend conference for all representatives in May 2015. This was addressed by Tom Yeakley from the US Navigators, who spoke on the approach of investing deeply in a few and growing through multiplying those involved, with an expectancy that God will bring long-term growth.
- Regional Leaders worked to develop the representatives in their region and provide support and development.
- A Missions Team provided care and oversight for those ministering overseas.
- A National Student Ministry Leader surveyed those leading our various student ministries in order to produce a plan for their development next year.
- Our Communications Coordinator continued to develop our branding, producing high quality literature for a variety of existing and new initiatives.

4. ACHIEVEMENT AND PERFORMANCE

At 31 August 2015 there were 78 representatives associated with the UK Navigators, with six new representatives starting in September 2015. Representatives ministered to university students in nine cities, with additional ministry to international students in some of these as well as in two further cities. Over 500 students were engaged with during the course of the year.

Eight new graduates enrolled on our one-year Connect programme and five from the previous year underwent a second year of training and development.

Day conferences for alumni and friends were held in Newbury and Birmingham, attracting over 200 participants. These events marked the Diamond Jubilee of the Navigator movement in the UK, and enabled many to reconnect with one another and the work of the Navigators today.

A five-day residential School of Disciplemaking was organised in Scotland, with talks from Jerram Barrs of the Covenant Theological Seminary in Missouri, and was attended by more than 80 students and young graduates.

The Big Weekend, a residential conference for students and recent graduates reflecting on our culture, entitled Me, My Selfie & I, was held in Blackpool and was attended by more than 150 people.

Second Half Living, an initiative aimed at helping Christians aged 50+ to continue to use their gifts in the service of their communities, provided a programme of small-group activities and workshops.

Currently 9 representatives travel abroad regularly to support and coach nationals in various countries and a further 10 live overseas.

Links have been established with a number of churches to assist them in disciplemaking. Many representatives have continued to make specific contributions within local churches in line with the Navigator calling, including leading services, preaching, teaching, providing training and seminars, and leading small groups.

Short-term mission trips were organised to Europe and East Asia, providing teambuilding and training in discipleship and outreach for those attending and ministering both practically and spiritually to those from other cultures.

Report of the trustees for the year ended 31 August 2015 (continued)

Leadership development and training was provided for representatives in a number of ways:

- The three-year Foundations for Ministry rolling programme, consisting of two-day residentials and personal assignments, continued to provide focused training for new representatives.
- A two-year review of the Foundations for Ministry programme was initiated.
- Weekend forums providing training for those working with university students were held in September 2014 and August 2015.

5. FINANCIAL REVIEW

The balance sheet shows a decrease in net total assets of £47,335 during 2014/15. The total of unrestricted funds decreased by £47,859. There are no funds in deficit in the accounts.

Income

Voluntary donations fell by £40,218 (3%) compared with last year, whereas gift aid received decreased by £1,558 (1%). Most of our voluntary income is restricted by the donors to support the ministries of particular Navigator representatives or projects. A 7% administration charge is levied on restricted gifts to help fund the national office.

Income from charitable activities increased in 2014/15 due to a greater number of events and conferences taking place.

Expenditure

The bulk of our expenditure continues to be payments made to support the ministries of self-employed Navigator representatives working in the UK and abroad. Grants of £12,540 were made from the Robinson Africa Fund legacy to projects in Africa.

Unrestricted funds were used to fund ministries and projects and to cover the costs of the national office and governance. The central support costs of the charity fell by £3,731 compared with last year, mainly due to one-off upgrades of software and the website being included in last year's costs.

Investment policy

Investments are maintained in a low-risk liquid position with competitive interest. Funds are currently held in an instant-access charity savings account and in a bank deposit account. The amount invested and the interest rates earned are regularly reviewed by the Finance Committee of the Board.

Reserve policy

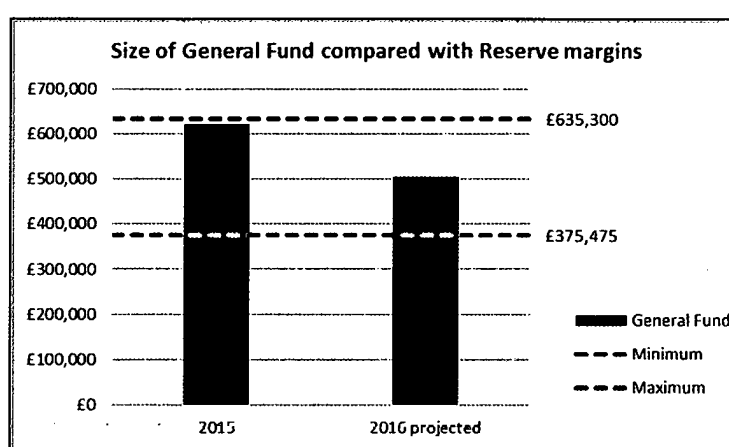
Unrestricted funds are held in the General Fund to meet the costs of future ministries and projects and to underwrite current activities.

We have agreed a reserve Policy based on the calculation of both a minimum and a maximum reserve level to be held in the event of sudden and catastrophic fall in restricted donations.

Report of the trustees for the year ended 31 August 2015 (continued)

Reserve levels aim to provide for 90% of central support costs for a minimum of 9 months and a maximum of 12 months, plus 60% of Navigator representative support for a minimum of 3 months and a maximum of 6 months. Additional sums of a minimum of £25,000 and a maximum of £50,000 have been included for emergency support of staff or representatives in exceptional circumstances. Such reserve levels will enable the Charity to continue operating in the short term whilst evaluating options for survival or cessation.

Calculated reserves under this policy result in a maximum unrestricted reserve level of £635,300 and a minimum unrestricted reserve level of £375,475. Unrestricted reserves as at 31 August 2015 stand at £621,904.



We consider that the Charity can best further its objectives by utilising some of the high unrestricted reserves held, with increased expenditure on a number of regional and national initiatives. This increased spending has resulted in an agreed deficit budget for 2015/16 only, with a maximum planned shortfall of some £108,000, which will result in a future reduction in unrestricted reserves to approximately £514,000 at 31 August 2016, being a level closer to the midpoint between the maximum and minimum set for unrestricted reserves.

We recognise that future budgeting for 2016/17 and beyond will not continue on a deficit basis but will need to be broadly balanced.

This reserve policy and the corresponding reserve levels and resultant financial planning activities will be the subject of ongoing monitoring and review by both the Board and the Board Finance Committee.

6. PLANS FOR THE FUTURE

The new structure of developing ministry both by region and by ministry activity groups has largely been established. The national ministry is now developing strategic priorities with a wide sense of ownership.

In addition to on-going ministry with individuals and groups, other activities for 2015-2016 include:

- A weekend forum to equip and motivate those working with students in August 2016
- A series of equipping events for those working with students in England and in Scotland; this is a development in response to last years' survey of student leader needs

Report of the trustees for the year ended 31 August 2015 (continued)

- Quadrant day conferences for representatives in Scotland, the West, the East and the South for development, envisioning and training
- Events to celebrate the Diamond Jubilee and reconnect with friends and supporters in Scotland and Leicester in September 2015
- Regional day conferences for Navigator alumni and interested friends in Leicester and Cardiff
- The Foundations for Ministry programme for new representatives is under review. In 2015/16 it will run with an interim format, with the aim of bringing in a new programme in 2016/17
- A Big Weekend national conference for students and recent graduates in March 2016
- A further Scottish School of Disciplemaking in June 2016
- A national conference for all representatives in May 2016
- A European Council to be held in Germany in March 2016
- Second Half Living events continue in Cardiff and Southampton
- A network of representatives working with churches on disciple making is being developed, together with a network of churches that have an interest in disciple making
- A plan for vulnerable adult protection is to be rolled out across the UK ministry

Report of the trustees for the year ended 31 August 2015 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable that UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the Special Provisions for Small Companies under Section 419 (3) of the Companies Act 2006.

Signed on behalf of the Board of Trustees



Martin Osborn – Chair

Date 26 Nov 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NAVIGATORS UK LIMITED

We have audited the financial statements of The Navigators UK Limited for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the regulations under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Board Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent Auditor's Report to the Members of the Navigators UK Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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



Neil Kingston FCCA

Senior Statutory Auditor

For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor

Pembroke House
15 Pembroke Road
Clifton
Bristol BS8 3BA

Date: 26.11.15

Burton Sweet is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2015 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
INCOMING RESOURCES					
<i>Incoming resources from generated funds</i>					
Voluntary income	1	56,200	1,408,959	1,465,159	1,506,935
Activities for generating income: rental income		2,856	-	2,856	2,856
Investment income		6,672	1,833	8,505	16,267
<i>Incoming resources from charitable activities</i>	2	61,566	-	61,566	44,451
<i>Other incoming resources</i>		-	-	-	80,433
TOTAL INCOMING RESOURCES		127,294	1,410,792	1,538,086	1,650,942
RESOURCES EXPENDED					
<i>Costs of generating funds</i>					
Costs of generating voluntary income		335	-	335	2,583
<i>Charitable activities</i>					
Payments to beneficiaries	3.4	76,593	1,306,437	1,383,030	1,449,813
National and regional initiatives		65,608	-	65,608	58,721
Training, development and care		59,917	-	59,917	65,536
Events		68,590	-	68,590	45,425
		270,708	1,306,437	1,577,145	1,619,495
<i>Governance costs</i>	5	7,941	-	7,941	7,097
TOTAL RESOURCES EXPENDED		278,984	1,306,437	1,585,421	1,629,175
Net income before transfers	6	(151,690)	104,355	(47,335)	21,767
Gross transfers between funds	11	103,831	(103,831)	-	-
Net movement in funds	11	(47,859)	524	(47,335)	21,767
RECONCILIATION OF FUNDS					
Total funds brought forward		669,763	249,554	919,317	897,550
Total funds carried forward	11	621,904	250,078	871,982	919,317

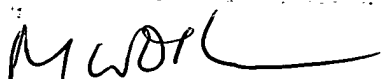
The Charity has no other recognised gains or losses other than the results for the year as set out above.
All the activities of the Charity are classed as continuing.

BALANCE SHEET AS AT 31 AUGUST 2015

	Note	2015		2014	
		£	£	£	£
TANGIBLE FIXED ASSETS	8		1,829		3,070
CURRENT ASSETS					
Stock of literature at cost		2,846		4,102	
Prepayments and debtors	9	33,114		46,541	
Savings account		825,100		825,100	
Bank balances		21,597		49,447	
		<u>882,657</u>		<u>925,190</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	12,504		8,943	
		<u>12,504</u>		<u>8,943</u>	
NET CURRENT ASSETS			870,153		916,247
TOTAL NET ASSETS			<u>871,982</u>		<u>919,317</u>
STATEMENT OF FUNDS	12				
Restricted funds			250,078		249,554
Unrestricted funds			621,904		669,763
TOTAL FUNDS			<u>871,982</u>		<u>919,317</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 26 NOV 2015 2015 and signed on their behalf by:



Martin Osborn
Chair of Trustees

The notes on pages 13 to 18 form part of these financial statements.

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 AUGUST 2015

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 under the historical cost convention and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (revised 2008) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

b. Fund accounting

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

c. Incoming resources

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

- Voluntary income 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.
- Investment income is included when receivable. A portion is allocated to various restricted funds on the basis of the average balance in these funds over the financial year. The remainder is allocated to the General Fund.

d. Resources expended

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.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. 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 include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.
- Central support costs are allocated to the different charitable activities on the basis of estimated time spent by the office staff. These estimates are reviewed annually.

e. Tangible fixed assets

Assets costing more than £1,000 are capitalised. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

- Office and computer equipment - 12.5% or 25% p.a. straight line

f. Stock

Stocks of literature are stated at the lower of cost and net realisable value. Provision is made for slow-moving stock when appropriate.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1 VOLUNTARY INCOME

	Unrestricted	Restricted	2015	2014
	£	£	Total	Total
			£	£
Donations	49,604	1,211,018	1,260,622	1,300,840
Tax refunds	6,596	197,941	204,537	206,095
	<u>56,200</u>	<u>1,408,959</u>	<u>1,465,159</u>	<u>1,506,935</u>

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2015	2014
	£	£	Total	Total
			£	£
Administration subscriptions	8,337	-	8,337	9,432
National and regional initiatives	2,262	-	2,262	1,550
Training, development and care	12,706	-	12,706	13,176
Events	38,261	-	38,261	20,293
	<u>61,566</u>	<u>-</u>	<u>61,566</u>	<u>44,451</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (continued)

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Central support costs £	2015 Total £	2014 Total £
Payments to beneficiaries	1,306,437	76,593	1,383,030	1,449,813
National and regional initiatives	38,361	27,247	65,608	58,721
Training, development and care	41,876	18,041	59,917	65,536
Events	44,658	23,932	68,590	45,425
	<u>1,431,332</u>	<u>145,813</u>	<u>1,577,145</u>	<u>1,619,495</u>

Central support costs are analysed in note 4.

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

Within payments to beneficiaries (direct costs), institutional grants of £47,839 were paid to Navigator projects based in Europe, Africa, North America and Asia. The remaining payments to beneficiaries of £1,258,598 consisted of grants to individuals.

4 CENTRAL SUPPORT COSTS

	2015 £	2014 (restated) £
Costs relating to office staff	92,109	88,614
Premises costs	20,976	17,974
Administration, communications and other charity running costs	32,728	42,956
	<u>145,813</u>	<u>149,544</u>

Central support costs for 2014 have been restated to reflect the revised categories used by the trustees in 2015 to monitor costs throughout the year. The total for 2014 remains unchanged.

5 GOVERNANCE COSTS

	Unrestricted £	Restricted £	2015 Total £	2014 Total £
Audit fee	4,584	-	4,584	4,476
Trustee costs	2,801	-	2,801	2,092
Statutory and professional fees	556	-	556	529
	<u>7,941</u>	<u>-</u>	<u>7,941</u>	<u>7,097</u>

6 NET INCOME BEFORE TRANSFERS

This is stated after charging:

	2015 £	2014 £
Depreciation	1,241	1,241
Auditor's remuneration	4,584	4,476
	<u>5,825</u>	<u>5,717</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (continued)

7 STAFF COSTS AND NUMBERS

	2015	2014
	£	£
Salaries and wages	76,832	75,098
Employer's National Insurance contributions	5,469	5,134
Pension contributions	6,039	5,292
	<u>88,340</u>	<u>85,524</u>

No employee received emoluments of more than £60,000 p.a.

The average number of full-time equivalent employees was three (2014: three).

8 FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 September 2014	8,645	8,645
Disposals	-	-
Additions	-	-
At 31 August 2015	<u>8,645</u>	<u>8,645</u>
Depreciation		
At 1 September 2014	5,575	5,575
Depreciation on disposals	-	-
Charge for the year	1,241	1,241
At 31 August 2015	<u>6,816</u>	<u>6,816</u>
Net book value		
At 31 August 2015	<u>1,829</u>	<u>1,829</u>
At 31 August 2014	<u>3,070</u>	<u>3,070</u>

9 PREPAYMENTS AND DEBTORS

	2015	2014
	£	£
Prepayments	13,418	7,418
Debtors and accrued interest	19,696	39,123
	<u>33,114</u>	<u>46,541</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Tax and National Insurance	1,564	1,951
Other creditors	5,227	1,204
Accruals	4,584	5,658
Amounts received in advance	1,129	130
	<u>12,504</u>	<u>8,943</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (continued)

11 MOVEMENT IN FUNDS

		Balance at 1 Sept 2014	Incoming resources	Resources expended	Transfers	Balance at 31 Aug 2015
	Note	£	£	£	£	£
UNRESTRICTED FUNDS						
General Fund		669,763	127,294	(278,984)	103,831	621,904
		669,763	127,294	(278,984)	103,831	621,904
RESTRICTED FUNDS						
Beneficiary Funds	(i)	128,580	1,405,473	(1,293,650)	(97,429)	142,974
Robinson Africa Fund	(ii)	118,406	1,020	(12,787)	-	106,639
Training and development						
Connect	(iii)	465	500	-	(500)	465
Events						
Big Weekend	(iv)	2,103	3,138	-	(5,241)	-
Other restricted gifts	(v)	-	661	-	(661)	-
		249,554	1,410,792	(1,306,437)	(103,831)	250,078
TOTAL FUNDS		919,317	1,538,086	(1,585,421)	-	871,982

- (i) **Beneficiary Funds** represent restricted donations to The Navigators for the support of individual self-employed Navigator representatives or their ministry funds.
- (ii) The **Robinson Africa Fund** is a restricted fund comprising a legacy left to The Navigators to be used for work in Africa.
- (iii) **Connect** is a fund to receive restricted donations for the Connect graduate training programme.
- (iv) **Big Weekend** is a fund to receive restricted donations for the Big Weekend conferences.
- (v) **Other restricted gifts** represent small restricted donations for specific events or national initiatives.

Transfers shown are net movements between funds and consist of:

- **Administration charge transfers:** a levy on donations received transferred from various restricted funds to the General Fund.
- **Ministry transfers:** movement of funds from various restricted funds to the General Fund to contribute towards project expenditure in line with their restrictions.
- **General Fund transfers:** donations that in the past have been restricted and have been redirected by the donor to unrestricted funds.

	Unrestricted £	Restricted £	2015 Total £
Administration charge transfers	94,531	(94,531)	-
Ministry transfers	6,102	(6,102)	-
General Fund transfers	3,198	(3,198)	-
	103,831	(103,831)	-

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015 (continued)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £
Tangible fixed assets	1,829	-	1,829
Net current assets	620,075	250,078	870,153
Total net assets at 31 August 2015	<u>621,904</u>	<u>250,078</u>	<u>871,982</u>

13 TRUSTEES' REMUNERATION

None of the Trustees received any remuneration in the year (2014: £nil).

Travel expenses of £1,511 (2014: £1,266) were reimbursed to five Trustees (2014: five).

14 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2015 the charitable company had annual commitments under non-cancellable operating leases as follows:

	<u>2015</u> £	<u>2014</u> £
Operating leases which expire:		
Within one year	-	216
Within two to five years	11,953	11,004
Within six to ten years	-	720
	<u>11,953</u>	<u>11,940</u>

15 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2014: none).