

PIONEER TRUST

England & Wales · Charity number 1118766

Details

Status	Registered
Legal form	Charitable company
Company number	06037849
Registered	2007-04-11
Register	View on the Charity Commission register

Contact

Address	St Peter's Centre Storer Road Loughborough LE11 5EQ
Phone	08452 410 020
Email	admin@pioneer.org.uk
Website	www.pioneer.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND OTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

Activities: Education/Training Religious activities

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WORLDWIDE

- Australia
- Costa Rica
- Cuba
- Cyprus
- France
- Ghana
- Guinea
- India
- Kenya
- Kosovo
- Liberia
- Nepal
- New Zealand
- Northern Ireland
- Pakistan
- Scotland
- Sierra Leone
- South Africa
- Sri Lanka
- Tanzania
- United States
- Zambia
- City Of Swansea
- Isle Of Anglesey
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£369,905	£354,259	-	-
2024-08-31	£368,969	£405,553	-	-
2023-08-31	£284,324	£290,871	-	-
2022-08-31	£231,284	£230,014	-	-
2021-08-31	£237,333	£189,594	-	-
2020-08-31	£258,572	£225,375	-	-

Trustees

Name	Role	Appointed
Stephen Mark Clifford	Chair	2021-04-13
Derek James Holl		2025-10-01
Dorcas Mkabili Munyao		2025-10-01
Gregory George		2022-07-21
Joanna Rachel Musgrove		2015-09-30
Richard White		2020-07-09

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Registered Charity no. 1118766
Registered Company no. 06037849

Pioneer Trust
(Company Limited by Guarantee)

Trustees' Annual Report and Accounts

Year Ended 31st August 2025



WYATT & CO

Chartered accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2025

Contents Page

	Page
Legal and Administrative Information	1
Annual Report of the Trustees and Directors	2
Independent Examiner's Report	11
Statement of Financial Activities	12
Statement of Financial Position	13
Notes to the Financial Statements	14

Pioneer Trust

Year Ended 31st August 2025

Legal and Administrative Information

Reference

The Charity is called "Pioneer Trust" and is registered with the Charity Commission for England and Wales and was registered on the 11th of April 2007. The charity is also a company limited by guarantee incorporated on the 28th December 2006.

Registered Charity Number	1118766	
Registered Company Number	06037849	
Registered Office	St Peter's Centre Storer Road Loughborough LE11 5EQ	
Website	www.pioneer.org.uk	
The Trustees and Directors	Stephen Clifford Joanna Musgrove Richard White Gregory George	(Chair)
Trustees/ Directors appointed after the year end	Derek Holl Dorcas Muyao	<i>Appointed 1 October 2025</i> <i>Appointed 1 October 2025</i>
Primary Bankers	NatWest Bank Plc 23 Bruswick Place Southampton SO15 2AQ	
Independent Examiner:	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth, Leeds LS25 1AF	

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

The trustees, who are also directors for the purposes of the Companies Act, present their report together with the unaudited financial statements of the company for the year ended 31st August 2025.

Reference and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the requirements of the 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 (FRS102).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are to advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the trustees and directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. They are outworked by such means as the trustees shall consider necessary, through teams, churches and organisations working together to prepare and keep under review the commitment of the trust as described in its core values below. UK activities are overseen by a National Leadership Team (NLT) which reports, through the Pioneer UK Leader, to the trustees on a regular basis. The NLT is supported by a small administrative team employed by the trustees. International activities are overseen by the Pioneer International Leader who also reports to the trustees on a regular basis.

Pioneer UK is a relational network that exists to connect, inspire and equip churches to take the gospel to new places and spaces. Within the UK, Pioneer operates on a regional basis with each Pioneer region being served by one or more resource churches. Our strategy is to strengthen and develop these resource churches such that they can serve other churches as they, in turn, serve their communities, towns and cities. Pioneer UK is connected, through relationships, to similar networks of churches in other nations. Pioneer International, also part of Pioneer Trust, seeks to partner with these autonomous and legally independent networks to further our charitable objectives in other parts of the world.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

OUR CORE VALUES

Relational

God is community and we believe it is only in community that we can accurately reflect Him and see real and lasting fruit. We honour and celebrate multi-generational and multi-ethnic diversity within the context of our relationships. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community. We value the contribution of both women and men at every level of leadership.

Missional

The mission of God has a church and we see ourselves as co-workers with God in His mission: the reconciliation of all things in heaven and on earth under Christ. The good news about Jesus needs to be presented in a way that is relevant to our context through our words, actions and with a demonstration of God's miraculous power. We believe that justice and social action are central to the message of Jesus.

Charismatic

Our life and faith are energised and informed by a living experience of the Holy Spirit, both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit; bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures and informed by church history. We believe in the full functioning of the five-fold ministries of apostles, prophets, evangelists, pastors and teachers.

Kingdom-orientated

Because 'the earth is the Lord's and everything in it,' we believe that the whole of life and creation is sacred. We therefore look to express a culture and lifestyle of worship that has no sacred-secular divide as we celebrate all of life. We have a strong commitment to equipping everyone to engage across all spheres of life - business, politics, media, community, education, creativity and the arts. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

ACHIEVEMENTS AND PERFORMANCE

Leadership

Throughout the financial year covered by this report, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy.

Training

CORE

Pioneer CORE is a rolling modular programme for leaders, emerging leaders and those aspiring to leadership in Pioneer churches. It's about keeping us grounded together in our four Pioneer core values and is particularly helpful for churches that are joining Pioneer and those new to Pioneer leadership teams.

The modules take place every 6 months over 2 days and Day 1 looks at the theology of the CORE value and Day 2 looks at the practical outworkings of it.

82 people attended Core in 2025, hosted by Jubilee Church, Bromley in May and Life Church, Lichfield in November. We explored the Pioneer values of what it means to be Charismatic and Kingdom Orientated.

PATHWAY

There are currently 16 students taking part in Pathway, our own leadership programme.

Over the past 12 months we have seen 23 people partake in Pathway, 14 of whom went on to start the full programme.

Since Pathway began in 2021, we have seen 91 people partake in Pathway, with 52 of those going on to do the full programme.

PIONEER PROPHETIC TRAINING

Starting in 2023, we are now in our third year of our Pioneer Prophetic Training Courses. These have seen 101 people taking part in exploring and developing their gifting in this area. We also hosted our first training day at NewGen in Sidcup, with 60 people attending.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

Conferences and Events

ALC25: Moment to Movement

Our Annual Leaders Conference had very good feedback, with nearly 500 people in attendance. It felt as though faith levels rose, cynicism decreased and leaders could see that God is on the move in a fresh way. A consistent piece of feedback was around the cohesive flow of the conference - each speaker built on the last with a consistent message. The quality of both the content in the main sessions and the seminar programme was also noticed.

Women Leaders' Conference 2025

Nearly 150 women leaders joined together to hear pastor Sola Irukwu, Marg Bristow and key women leaders within Pioneer bring inspiration, strength and confidence to women across the network.

Regional Leaders Gatherings

Across the five regions there were over 50 gatherings online and in person to help leaders connect and support each other.

Wildfires

We had over 600 Pioneer people at Wildfires in July this year, connecting together around our own village marquee and as of January 2026 we already have over 360 booked in for the next Wildfires.

Young Champions Day

In August 2025 we ran our Pilot day for young people as we began to explore how we can equip churches to be intentional to move young people from active participants to confident leaders. The day was a great success and helped inform our plans going forward for the Young Champions Programme.

Rise

RISE has continued to hold a space for leaders in their 20s and 30s to connect and plug into things happening within the network. We've given space over this last year to pray and ask God how we can respond to what He is doing in our time as we continue to look for meaningful ways to foster connection across the network.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

Impact

In a recent Impact survey filled out by 22 churches we can report that across the network we run more than 140 community engagement projects including food bank or similar services, coffee mornings, benefit and budget advice, refugee support groups, youth clubs, mentoring projects, clothing or material support, preschool/toddler groups, over 65s support, vulnerable adult care support, homelessness and mental health support groups.

These directly impacted the lives of over 88,000 people.

Across the network at least 191 people became Christians, 53 people came back to God, 152 people were baptised and 442 people have done Alpha (or a similar course).

Safeguarding

The free safeguarding training that Pioneer provides has been accessed by many leaders, trustees, staff and volunteers across the network with a variety of training on offer. In 2025 we have ran 13 training sessions for:

Children's workers

Youth workers

Designated safeguarding leads

Trustees

Adult pastoral care and outreach workers

These have been attended by over 200 people

In 2026 we will be running 18 training sessions

International

This year has seen international leaders' conferences in Sri Lanka, Zambia and across West Africa. We continue to grow internationally with partnerships growing in Egypt, Nepal and Ecuador.

School of Ministries has continued to grow, as well as continuing to support existing schools, it has supported 41 new schools starting or preparing to start:

Togo (10); Benin (6); Guinea (2); Cameroon (1); Liberia (2); Nigeria (10); Costa Rica (3); Kenya (5); South Sudan (2)

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

The new Executive director visited National and regional leaders in East Africa, West Africa and Latin America

We have almost completed translation of all modules into French and 15 modules translated into Spanish

Completion of 1 new module (bringing total modules available to 34)

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to the Pioneer Network and from Friends of Pioneer who engage with our events. The charity does not raise income from the general public.

The information below is based on the accounts for the year ending 31 August 2025:

Income for the period was £369,905 (2024: £368,969).

Resources expended for the period were £354,259 (2024: £405,553).

The accounts produced a surplus for the period of £15,646 (2024: -£36,584 deficit).

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to Trustees

No trustees have received any payment during the last reporting period, except for two trustees expense reimbursements listed in note 8.

Reserves

The charity seeks to keep in reserve three months operating funds, which is approximately £54,510. Whilst this is not always achievable, the trustees have a policy of staying within their cash balances and borrowings are not permitted. On 31 August 2025, free reserves amounted to £60,940 which is in line with the policy.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

Plans for the Future

Pioneer UK is planning to significantly increase its impact over the next 10 years.

We will be focusing on 1) health and 2) growth.

We want to focus initially on health so that we are multiplying health and life as we grow.

Over the next 10 years we want to see:

Health

- a) every church leader is connected, cared for and has clear development and accountability in place
- b) local leadership teams are flourishing
- c) every church is seeing salvation, supernatural and community transformation (reflected in our impact reports)
- d) as a network we have developed a culture of prayer and fasting
- e) portal of resources is available for all areas of ministry (including policies)
- f) every Region has a Regional Team serving the churches as Eph 4 ministries
- g) increase the capacity of NLT and support staff/leadership
- h) there is a significant increase in the number of younger leaders serving across Pioneer (the average age has dropped from 55 yrs old to 35 yrs old). They all have spiritual mothers and fathers/mentors sharing their wisdom and experience
- i) every church grows in big picture vision of God's mission and His Kingdom

Growth

- a) the number of Areas/Regions in the UK has gone from 5 to 11
- b) the number of churches in each region is between 12-15
- c) the UK network has trebled from 50 to around 150 churches
- d) 50 or more of those are new church plants/expressions and all very different in size and shape e.g. micro church, project plant and planting teams sent from a Resource church. (Pioneer doesn't plant churches. We support churches who plant churches.)
- e) the finances have more than trebled to resource the vision
- f) Kingdom impact multiplied

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28th December 2006 and registered as a charity on 11th April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed under its Articles of Association.

Appointment and Induction of Directors and Trustees

Appointment of company directors, who also serve as charity trustees, is governed by the Articles of Association of the company. The board of directors is authorised to appoint new directors according to agreed guidelines for the appointment of new trustees. New trustees receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee: What You Need to Know."

Investment Powers

The Memorandum and Articles of Association give authority for the directors/trustees to hold property and securities on behalf of the charity.

Structure

The directors of the company are also trustees for charity purposes. The charity is organised such that the day-to-day work is carried out by the UK and international leaders, who are Ness Wilson and Billy Kennedy. The trustees meet with the leaders and the UK operations manager quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or email and extraordinary meetings may be called when necessary.

Wider Networks

Pioneer Trust is active in a number of important activities taking place at regular intervals both in the UK and overseas. There are no significant financial implications of any of these activities.

Pioneer Trust

Year Ended 31st August 2025

Annual Report of the Trustees and Directors

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement of funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2025 was 4. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the Trustees/ Directors



Stephen Mark Clifford
(Chair of Trustees)

Date 21/05/2026

Pioneer Trust

Year Ended 31st August 2025

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of Pioneer Trust ('the charity') for the year ended 31st August 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's financial statements 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.

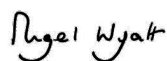
Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records, or
3. the financial statements 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 21/05/2026

Pioneer Trust

Year Ended 31st August 2025

Statement of Financial Activities

		2025	2024
		Unrestricted Funds	Restricted Funds
		Total Funds	Total funds
	Note	£	£
Income			
Donations and legacies		195,023	103,051
Charitable activities		65,106	6,391
Investment income		246	-
Other income		88	-
Total Income	2	260,463	109,442
Expenditure			
Expenditure on charitable activities	3	234,583	119,676
Total Expenditure		234,583	119,676
Net Income / (Expenditure)		25,880	(10,234)
Net Income and Net Movement in Funds			
Total funds brought forward	13	40,004	36,198
Transfers	13	(25,394)	25,394
Total Funds Carried Forward	13	40,490	51,358

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both the Companies Act and the Charity SORP reporting requirements.

Pioneer Trust

Year Ended 31st August 2025

Statement of Financial Position

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	9	-	503
		-	503
Current Assets			
Debtors	10	14,812	2,881
Cash at bank and in hand		88,641	85,274
		103,453	88,155
Creditors: amounts falling due within one year	11	11,604	12,456
Net Current Assets		91,848	75,699
Net Assets	14	91,848	76,202
Funds of the Charity			
Restricted funds	13	51,358	36,198
Unrestricted funds	13	40,490	40,004
Total Charity Funds		91,848	76,202

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2025 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS 102 (effective January 2019). The financial statements were approved by the board of Trustees and signed below.

Stephen Clifford

Name of Trustee/ Director:

Signed on Behalf of the
Trustees/ Directors:



Date of Approval:

21/05/2026

Registered Company no. 06037849

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Basis of Preparation

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) (Second addition, effective 1 January 2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the Network.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the Network are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the Network is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight-line basis
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Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations and Legacies			
Gifts and donations	181,908	84,077	265,985
Gift aid	13,115	1,974	15,089
Grants	-	17,000	17,000
	<u>195,023</u>	<u>103,051</u>	<u>298,074</u>
Charitable Activities			
Conference and training income	61,432	3,691	65,123
Honoraria speaking engagements	3,303	-	3,303
Travel reimbursements	371	2,700	3,071
	<u>65,106</u>	<u>6,391</u>	<u>71,497</u>
Investment Income			
Bank interest	246	-	246
	<u>246</u>	<u>-</u>	<u>246</u>
Other			
Other income	88	-	88
	<u>88</u>	<u>-</u>	<u>88</u>
Total Income	<u>260,463</u>	<u>109,442</u>	<u>369,905</u>

Gifts and Donations Analysis

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Support from churches	117,985	57,814	175,799
Individual support	34,417	26,263	60,680
Conference offering	29,506	-	29,506
	<u>181,908</u>	<u>84,077</u>	<u>265,985</u>

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Analysis of Income Cont.

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations and Legacies			
Gifts and donations	190,141	61,612	251,753
Gift aid	4,737	-	4,737
Grants	-	2,650	2,650
	<u>194,878</u>	<u>64,262</u>	<u>259,140</u>
Charitable Activities			
Conference and training income	94,660	8,943	103,603
Honoraria speaking engagements	4,813	-	4,813
Travel reimbursements	141	1,049	1,190
	<u>99,614</u>	<u>9,992</u>	<u>109,606</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Other income	223	-	223
	<u>223</u>	<u>-</u>	<u>223</u>
Total Income	<u>294,715</u>	<u>74,254</u>	<u>368,969</u>

Gifts and Donations Analysis

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Support from churches	130,310	43,152.00	173,462
Individual support	28,556	18,460	47,016
Conference offering	31,275	-	31,275
	<u>190,141</u>	<u>61,612</u>	<u>251,753</u>

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Administration	10,064	1,268	11,332
Finance and professional	7,456	776	8,232
Grants payable	-	25,136	25,136
Personnel related costs	51,851	47,452	99,303
Resource costs	14,457	5,796	20,253
Staff costs	150,755	39,248	190,003
	<u>234,583</u>	<u>119,676</u>	<u>354,259</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Administration	11,116	1,180	12,296
Finance and professional	7,217	534	7,751
Grants payable	-	28,562	28,562
Personnel related costs	73,886	31,013	104,899
Resource costs	82,164	3,996	86,160
Staff costs	132,234	33,651	165,885
	<u>306,617</u>	<u>98,936</u>	<u>405,553</u>

4 Volunteers

The charity benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the Trustees Annual Report for further details about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for

	2025	2024
	£	£
Independent examination and preparation of the financial statements	1,611	1,557

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

6 Grant Payable

For the year ending 31st August 2025 grants were given from the following restricted funds; International fund, International conferences fund and the School of Ministries fund.

	2025	2024
	£	£
Asia conference	400	1,028
Bless Community Church, London (Charity number 114561)	-	600
Community Church Burton (Charity number 1177675)	-	1,742
Costa Rica conference	1,160	1,250
East Africa conference	1,000	-
Hertford Community Church (Charity number 1082292) - DNA Network projects	-	1,400
Grants made to individuals	7,303	14,300
Kenya conference	1,400	2,500
New Community Network (Charity number 1072645)	-	3,000
Other small grants payable	1,641	1,570
Other school of ministries	3,291	-
School of Ministries Uganda	3,008	-
Tanzania conference	-	1,172
West Africa Conference	5,933	0
	25,136	28,562

7 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	177,489	153,436
Social security costs	4,381	5,262
Employer contributions to pension plans	8,132	7,187
	190,003	165,885

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Staff Costs cont.

The average head count of employees during the year was as follows:

	2025	2024
Average head count	11	9

Number of employees who received benefits of more than £60,000 during the year was as follows:

	2025	2024
More than £60,000	-	-

Key Management Personnel

The Trustees consider that the Board of Trustees and the National Leadership Team as the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The remuneration to the key management personnel totalled £155,470 (2024: £139,606).

8 Trustee Remuneration, Expenses and Donations

During the year two trustees incurred out-of-pocket expenses totalling £570 (2024: one trustee, £69) which was incurred for food, travel and Trustee and Leadership meetings

During the year the total aggregated donations made to the charity by the trustees during the year was £2,059 (2024: £1,556)

9 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost as at 1st September 2024	1,509	1,509
Additions	-	-
Cost as at 31st August 2025	1,509	1,509
Depreciation as at 1st September 2024	1,006	1,006
Depreciation charge	503	503
Depreciation as at 31st August 2025	1,509	1,509
Net Book Value 31st August 2025	-	-
Net Book Value 31st August 2024	503	503

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

10 Debtors

	2025	2024
	£	£
Accounts receivable	1,356	1,230
Income tax recoverable	300	1,542
Prepayments	13,156	109
	<u>14,812</u>	<u>2,881</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Operational creditors	3,849	2,490
Accruals	3,293	2,108
Taxation and social security	-	1,998
Credit card	112	877
Deferred income	3,860	4,021
Other creditors	490	962
	<u>11,604</u>	<u>12,456</u>

12 Deferred Income

	2025	2024
	£	£
Balance at the beginning of the reporting period	4,021	15,510
Amount released to income	(4,021)	(15,510)
Amount deferred in year	3,860	4,021
Balance at the end of the reporting period	<u>3,860</u>	<u>4,021</u>

During the year £4,021 of ticket sales were recognised as the conferences for the ticket sales took place. £3,860 of ticket sales has been deferred as the conferences will be held after the year end.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

13 Analysis of Charitable Funds

	1 Sept 2024 £	Income £	Expenditure £	Transfers £	31 Aug 2025 £
Unrestricted					
General	40,004	260,463	(234,583)	(25,394)	40,490
Total Unrestricted	40,004	260,463	(234,583)	(25,394)	40,490
Restricted Funds					
International	10,240	42,302	(61,579)	24,078	15,041
International conferences	10,480	15,208	(26,273)	710	125
Prophetic Community	8,681	2,950	(3,632)	-	7,999
School of Ministries	4,187	28,532	(28,192)	606	5,133
Young Leaders Retreat	-	20,450	-	-	20,450
Youth (11-18)	2,610	-	-	-	2,610
Total	36,198	109,442	(119,676)	25,394	51,358
Total Funds	76,202	369,905	(354,259)	-	91,848

Fund Transfers

International fund transfer In the year ending 31st August 2025 50% of the ALC offering and 10% of the General fund donated income were transferred to the International fund.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Sept 2023 £	Income £	Expenditure £	Transfers £	31 Aug 2024 £
Unrestricted					
General	77,145	294,715	(306,617)	(25,239)	40,004
Total Unrestricted	77,145	294,715	(306,617)	(25,239)	40,004
Restricted Funds					
Hybrid church fund	1,742	-	(1,742)	-	-
International	19,637	20,755	(55,387)	25,235	10,240
International conferences	7,777	28,017	(25,314)	-	10,480
Pakistan Relief Fund	-	16,429	(16,433)	4	-
Prophetic Community	3,875	4,845	(39)	-	8,681
School of Ministries	-	4,208	(21)	-	4,187
Youth (11-18)	2,610	-	-	-	2,610
Total Restricted	35,641	74,254	(98,936)	25,239	36,198
Total Funds	112,786	368,969	(405,553)	-	76,202

Fund Transfers

International fund transfer In the year ending 31st August 2024 50% of the ALC offering and 10% of the General fund donated income were transferred to the International fund.

Fund Descriptions

Restricted Funds

Hybrid church grant A grant-making fund for Pioneer UK churches seeking to adapt to become hybrid churches (both online and in-person).

International Funds held for the international work and activities of the trust.

International conferences Funds held for the international leader's conferences held by the trust.

Pakistan relief fund Funds raised in response to violence and damage done to Pioneer partner churches in Pakistan, supporting the churches in their response and supporting a persecuted pastor, forced to flee Pakistan.

Fund Descriptions Cont.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

Prophetic community Funds held for the prophetic community event.

School of ministries	Funds used to support the School of Ministries; a resource for training leaders internationally for free, providing resources, materials, teaching and support.
Young Leaders Retreat	Grant and donations given to support the cost of the Young Leaders Retreat that took place in November 2025.
Youth (11-18)	Restricted donations for the development of Pioneer Youth and other youth work initiatives.

14 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Fixed assets	-	-	-
Current assets	52,095	51,358	103,453
Creditors less than 1 year	(11,604)	-	(11,604)
	<u>40,490</u>	<u>51,358</u>	<u>91,848</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fixed assets	503	-	503
Current assets	51,957	36,198	88,155
Creditors less than 1 year	(12,456)	-	(12,456)
	<u>40,004</u>	<u>36,198</u>	<u>76,202</u>

15 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

16 Related Party Transactions

During the Year there were no related party transactions.

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

17 Detailed Expenditure

	2025 £	2024 £
Administration		
Advertising & publicity	1,207	2,260
Legal fees	34	393
Office Supplies	84	50
Postage	21	5
Printing & media	8,372	7,751
Subscriptions	1,614	1,837
	11,332	12,296
Finance and Professional		
Audit & accountancy	1,898	1,416
Bank charges	3,956	4,229
Insurance	2,378	2,106
	8,232	7,751
Personnel Related Costs		
Accommodation	17,428	12,294
Consultancy	10,826	38,107
Consultant travel	11,436	11,522
Gifts	7,885	2,702
Grants payable	25,136	28,562
Honoraria	6,085	7,850
Hospitality	19,102	6,319
Staff training	16,687	154
Staff travel	9,676	25,072
Subsistence	178	879
	124,439	133,461
Resource Costs		
Deprecation	503	503
Equipment rental	105	2,436
Facility hire	9,166	68,315
Internal expenses	195	242
Materials	2,961	4,270
Memberships	1,761	1,747
Software & support	2,697	1,106
Web hosting & site maintenance	2,865	7,541
	20,253	86,160
Staff Costs		
Employers national insurance	4,381	5,262
Gross salaries	177,489	153,436
Employers pension	8,132	7,187
	190,003	165,885
Total Expenditure	354,259	405,553

Pioneer Trust

Year Ended 31st August 2025

Notes to the Financial Statements

18 Prior Year Statement of Financial Activities

	Unrestricted Funds £	2024 Restricted Funds £	Total Funds £
Income			
Donations and legacies	194,878	64,262	259,140
Charitable activities	99,614	9,992	109,606
Investment income	-	-	-
Other income	223	-	223
Total Income	<u>294,715</u>	<u>74,254</u>	<u>368,969</u>
Expenditure			
Expenditure on charitable activities	<u>306,617</u>	<u>98,936</u>	<u>405,553</u>
Total Expenditure	<u>306,617</u>	<u>98,936</u>	<u>405,553</u>
Net Income / (Expenditure)	<u>(11,902)</u>	<u>(24,682)</u>	<u>(36,584)</u>
Net Income and Net Movement in Funds			
Total funds brought forward	77,145	35,641	112,786
Transfers	<u>(25,239)</u>	<u>25,239</u>	<u>-</u>
Total Funds Carried Forward	<u>40,004</u>	<u>36,198</u>	<u>76,202</u>

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Registered Charity no. 1118766
Registered Company no. 06037849

Pioneer Trust
(Company Limited by Guarantee)

Trustees Annual Report and Accounts
Year Ended 31st August 2024



WYATT & CO

Chartered accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2024

Contents Page

	Page
Legal and Administrative Information	1
Trustee's Annual Report	2
Independent Examiners Report	11
Statement of Financial Activities	12
Statement of Financial Position	13
Notes to the Financial Statements	14

Pioneer Trust

Year Ended 31st August 2024

Legal and Administrative Information

Reference

The Charity is called "Pioneer Trust" and is registered with the Charity Commission for England and Wales and was registered on the 11th of April 2007. The charity is also a company limited by guarantee incorporated on the 28th December 2006.

Registered Charity Number 1118766

Registered Company Number 06037849

Registered Office St Peter's Centre
Storer Road
Loughborough
LE11 5EQ

Website www.pioneer.org.uk

The Trustees and Directors Joanna Musgrove
Richard White
Stephen Clifford
Gregory George

Primary Bankers NatWest Bank Plc
23 Bruswick Place
Southampton
SO15 2AQ

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth, Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

The trustees, who are also directors for the purposes of the Companies Act, present their report together with the unaudited financial statements of the company for the year ended 31st August 2024.

Reference and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the requirements of the 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 (FRS102).

Objectives and Activities for the Public Benefit

The objects of the charity are to advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the trustees and directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. They are outworked by such means as the trustees shall consider necessary, through teams, churches and organisations working together to prepare and keep under review the commitment of the trust as described in its core values below. UK activities are overseen by a National Leadership Team (NLT) which reports, through the Pioneer UK Leader, to the trustees on a regular basis. The National Leadership Team is supported by a small administrative team employed by the trustees. International activities are overseen by the Pioneer International Leader who also reports to the trustees on a regular basis.

Pioneer UK is a relational network that exists to connect, inspire and equip churches to take the gospel to new places and spaces. Within the UK, Pioneer operates on a regional basis with each Pioneer region being served by one or more resource churches. Our strategy is to strengthen and develop these resource churches such that they can serve other churches as they, in turn, serve their communities, towns and cities. Pioneer UK is connected, through relationships, to similar networks of churches in other nations. Pioneer International, also part of Pioneer Trust, seeks to partner with these autonomous and legally independent networks to further our charitable objectives in other parts of the world.

Our Core Values

Relational

God is community and we believe it is only in community that we can accurately reflect Him and see real and lasting fruit. We honour and celebrate multi-generational and multi-ethnic diversity within the context of our relationships. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community. We value the contribution of both women and men at every level of leadership.

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

Missional

The mission of God has a church and we see ourselves as co-workers with God in His mission: the reconciliation of all things in heaven and on earth under Christ. The good news about Jesus needs to be presented in a way that is relevant to our context through our words, actions and with a demonstration of God's miraculous power. We believe that justice and social action are central to the message of Jesus.

Charismatic

Our life and faith are energised and informed by a living experience of the Holy Spirit, both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit; bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures and informed by church history. We believe in the full functioning of the five-fold ministries of apostles, prophets, evangelists, pastors and teachers.

Kingdom-orientated

Because 'the earth is the Lord's and everything in it,' we believe that the whole of life and creation is sacred. We, therefore, look to express a culture and lifestyle of worship that has no sacred-secular divide as we celebrate all of life. We have a strong commitment to equipping everyone to engage across all spheres of life - business, politics, media, community, education, creativity and the arts. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

Leadership

Throughout the financial year covered by this report, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy.

Training

We have continued to run our two main training programmes for church leaders and emerging church leaders across the network. Pioneer PATHWAY is a 2-year programme for those who sense a call to church leadership as their primary vocation (whether serving in full-time ministry or alongside secular employment). During the period from September 2023 - August 2024, 20 students have participated in PATHWAY, which is made up of 7 undertaking the full program and 13 participating in stand-alone modules. Joshua Bloor, the Pathway Programme Director, reports continued interest and appreciation for this training course that is gaining a good reputation and being recommended by those passing on their knowledge to others.

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

Pioneer CORE is a rolling modular programme for leaders, emerging leaders and those aspiring to leadership in Pioneer churches. It's about keeping us grounded together in our four Pioneer core values and is particularly helpful for churches that are joining Pioneer and those new to Pioneer leadership teams. The modules take place every 6 months over 2 days and Day 1 looks at the theology of the CORE value and Day 2 looks at the practical outworkings of it.

We had 37 people participating in our Kingdom Orientated module in November 2023 and 34 people participating in our Relational module in May 2024.

Pioneer Prophetic Training had 66 trainees took part in exploring and developing their gifting in this area.

Conferences and Events

2024 was a milestone year of celebrating 40 years of Pioneer. Our Annual Leaders' Conference called 'Forty: Sing a New Song', was held at The Hayes Conference Centre in Derbyshire in March 24 and for the first time in many years, we went residential and we were sold out (the venue accommodated 400 people). We were joined by Martin Smith leading us in worship and as well as those voices from inside our network, we also heard from Pete Hughes and Emma Stark as keynote speakers. It was a significant conference as we honoured the past but looked forward to the future. We shared vision for the next 10 years of Pioneer and invited people to invest into the future by becoming Everyday Pioneers. We doubled the number of Everyday Pioneers - those who give into the work of Pioneer on a monthly basis. We welcomed seven new churches into the network.

We repeated Pioneer Sunday again where all Pioneer churches were sent a folder of videos and resources including a recorded talk from Ness Wilson. Pioneer Sunday is becoming a part of many churches' calendar year which helps with a sense of belonging to Pioneer - not just for church leaders but for church congregations as well.

In April 2024, we had our Women Leaders Conference, 'Embrace: Calling, Faith and Servant Leadership' and we were joined by Celia Apeagyei-Collins and we had 150 women leaders attend from all over the country, from inside and outside of Pioneer, as we continue to lead the way in supporting women in leadership.

We make it a priority to support leaders and leadership teams and an important way we do this is through our regional gatherings for leaders. Over the last year there have been over 40 of these essential forums.

The Wildfires festival in August 2024 saw the highest number of delegates from Pioneer churches to date with over 400 from Pioneer churches. The great thing about Wildfires is that it's not a gathering point for church leaders. It is the one point in the calendar year where those from Pioneer churches come and spend time together, eat together, sit around a campfire, worship together, take communion and get to know one another in a great environment.

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

Pioneer RISE continues to connect with leaders in their 20s and 30s across the network. In June 2024 the 12 youngest Senior Leaders were taken away on a leadership retreat with Ness and Rich Wilson and Paul and Paula Weston to encourage and support them.

There have been Ministry Connection Forums for worship leaders, administrators, youth leaders, children and family's workers and those leading unity movements.

Impact

In a recent Impact survey filled out by 31 churches we can report that across the network we run more than 140 community engagement projects including food bank or similar services, coffee mornings, benefit and budget advice, refugee support groups, youth clubs, mentoring projects, clothing or material support, preschool/toddler groups, over 65s support, vulnerable adult care support, homelessness and mental health support groups.

These directly impacted the lives of over 95,000 people.

Across the network, at least 216 people became Christians, 62 people came back to God, 185 people were baptised, and 418 people have done Alpha (or a similar course)

Here are some stories of the impact on individuals and families we have served through our community impact projects:

A refugee family was placed into our community; they engaged to start with through our social supermarket and then started to engage in Sunday gatherings. Then they all found Jesus and the whole family was baptised. We've also seen miraculous healings in their family. They have recently been given the right to remain!

Now Church, Langold

A lady who came to our foodbank for financial advice started to come to church soon after and within weeks she was saved. Weeks after that, her 17-year-old son was involved in an awful motorbike accident. It was 'life or death'. He came through multiple injuries and through prayer he is now well on the way to recovery. His Mum was baptised in November, and he was sitting on the front row.

Avery Hill Community Church

A gentleman, who is in his 80's had been housebound for 2 years due to looking after his late wife and his own ill health. Coming to the library for coffee in a cab with his daughter at first, he then found the motivation to gain strength and be able to get here independently. It has been amazing to see him grow in confidence and he has made lots of friends and brought many lonely men together. They now plan trips out together as well as coming for the weekly suppers. He has been great at sharing his faith with them. He said "I have to say that the facilities provided by this Library and Community Hub have helped me to find a place in my community and from all that I have heard and observed this past year have

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

convinced me that I am doing what my late wife wanted for me - that is to get my life back. I honour her life in so doing."

New Gen, Sidcup

Safeguarding

During this period, the trust undertook an extensive review of its culture, policies and procedures. This was due to a formal complaint that Pioneer received in July 2023. Our response was to commission an independent agency (Christian Safeguarding Services) at significant cost to provide a review and a report which led to 14 recommendations that the trust is actively outworking.

In June 2024 we employed Elaine Davidson on 1 day a week as our Designated Safeguarding Lead. The free safeguarding training that Pioneer provides has been accessed by many leaders, trustees, staff and volunteers across the network with a variety of training on offer. Between Sep 2023 - August 2024 we have run 11 training sessions for:

- Children's workers
- Youth workers
- Designated safeguarding leads
- Trustees
- Adult pastoral care and outreach workers

177 people have accessed our online training during this period.

International

There are now over 500 churches in 23 countries and there have now been over 1200 leaders being trained via School of Ministries.

This year has seen international leaders' conferences in Asia, East Africa, West Africa and Oceania. We continue to grow internationally with Pioneer Pakistan launched in the last year and partnerships growing in Malaysia and Uganda.

A decision was made this year to bring School of Ministries under the Pioneer banner as of September 2024. This amazing ministry offers free Church Leaders training in Theology, Leadership, Biblical Studies, Discipleship, Pastoral Care and Church Life across 15 nations in Africa, 6 nations in Asia and 2 nations in Latin America. As shown in these accounts, a fund was created in preparation of the transition.

Financial Review

The main sources of income are generated from churches belonging to the Pioneer Network and from Friends of Pioneer who engage with our events. The charity does not raise income from the general public.

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

This is based on our final accounts.

Income for the period was £368,969 (2023 - £284,324).

Resources expended for the period were £405,553 (2023 - £290,871).

The accounts produced a deficit for the period of £36,584 (2023 - £6,547 deficit).

Note: This deficit is mainly due to the unanticipated and therefore unbudgeted cost of the independent Christian Safeguarding Services review.

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to Trustees

No trustees have received any payment during the last reporting period, except for one expense reimbursement listed in note 8.

Reserves

The charity seeks to keep in reserve three months of unrestricted operating funds, which is approximately £54,000. Whilst this is not always achievable, the trustees have a policy of staying within their cash balances, and borrowings are not permitted. On 31st August 2024, free reserves amounted to £77,145, which is in line with the policy.

Plans for the Future

Over the next 10 years Pioneer UK is believing for and planning for a trebling of our impact. We will be focusing on 1) health and 2) growth.

We want to focus initially on health so that we are multiplying health and life as we grow.

Over the next 10 years we want to see:

Health

- Every church leader is connected, cared for and has clear development and accountability in place
- Local leadership teams are flourishing
- Every church is seeing salvation, supernatural and community transformation (reflected in our impact reports)
- As a network we have developed a culture of prayer and fasting
- A portal of resources is available for all areas of ministry (including policies)
- Every Region has a Regional Team serving the churches as Eph 4 ministries
- Increase the capacity of NLT and support staff/leadership

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

- There is a significant increase in the number of younger leaders serving across Pioneer (the average age has dropped from 55 yrs old to 35 yrs old). They all have spiritual mothers and fathers/mentors sharing their wisdom and experience
- Every church grows in big picture vision of God's mission and His Kingdom

Growth

- The number of Areas/Regions in the UK has gone from 5 to 11
- The number of churches in each region is between 12-15
- The UK network has trebled from 50 to around 150 churches
- 50 or more of those are new church plants/expressions and all very different in size and shape eg. microchurch, project plant and planting teams sent from a Resource church. (Pioneer doesn't plant churches. We support churches who plant churches.)
- The finances have more than trebled to resource the vision
- Kingdom impact multiplied

Structure, Governance and Management

Governing Document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28th December 2006 and registered as a charity on 11th April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed under its Articles of Association.

Appointment and Induction of Directors and Trustees

Appointment of company directors, who also serve as charity trustees, is governed by the Articles of Association of the company. The board of directors is authorised to appoint new directors according to agreed guidelines for the appointment of new trustees. New trustees receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee: What You Need to Know."

Investment Powers

The Memorandum and Articles of Association give authority for the directors/trustees to hold property and securities on behalf of the charity.

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

Structure

The directors of the company are also trustees for charity purposes. The charity is organised such that the day-to-day work is carried out by the UK and international leaders, who are Ness Wilson and Billy Kennedy. The trustees meet with the leaders and the UK operations manager quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or email and extraordinary meetings may be called when necessary.

Wider Networks

Pioneer Trust is active in a number of important activities taking place at regular intervals both in the UK and overseas. There are no significant financial implications of any of these activities.

Statement Of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement of funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

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

Pioneer Trust

Year Ended 31st August 2024

Trustee's Annual Report

other irregularities. The trustees are responsible for ensuring the assets are properly applied in accordance with charity law.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2024 was 4. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the trustees



Stephen Mark Clifford
(Chair of Trustees)

Date 14/05/2025

Pioneer Trust

Year Ended 31st August 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Pioneer Trust ('the charity') for the year ended 31st August 2024.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's financial statements 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.

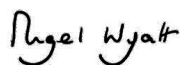
Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records, or
3. the financial statements 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 14/05/2025

Pioneer Trust

Year Ended 31st August 2024

Statement of Financial Activities

			2024		2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	Note	£	£	£	£
Income					
Donations and legacies		194,878	64,262	259,140	221,910
Charitable activities		99,614	9,992	109,606	60,613
Investment income		-	-	-	-
Other income		223	-	223	1,801
Total Income	2	294,715	74,254	368,969	284,324
Expenditure					
Expenditure on charitable activities	3	306,617	98,936	405,553	290,871
Total Expenditure		306,617	98,936	405,553	290,871
Net Income / (Expenditure)		(11,902)	(24,682)	(36,584)	(6,547)
Net Income and Net Movement in Funds					
Total funds brought forward	13	77,145	35,641	112,786	119,333
Transfers	13	(25,239)	25,239	-	-
Total Funds Carried Forward	13	40,004	36,198	76,202	112,786

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both the Companies Act and the Charity SORP reporting requirements.

Pioneer Trust

Year Ended 31st August 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	9	503	1,006
		<u>503</u>	<u>1,006</u>
Current Assets			
Debtors	10	2,881	18,213
Cash at bank and in hand		85,274	114,898
		<u>88,155</u>	<u>133,110</u>
Creditors: amounts falling due within one year	11	12,456	21,330
Net Current Assets		<u>75,699</u>	<u>111,780</u>
Net Assets	14	<u>76,202</u>	<u>112,786</u>
Funds of the Charity			
Restricted funds	13	36,198	35,641
Unrestricted funds	13	40,004	77,145
Total Charity Funds		<u>76,202</u>	<u>112,786</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2024 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS 102 (effective January 2019). The financial statements were approved by the board of Trustees and signed below.

Name of Trustee:

Stephen clifford

Signed on Behalf of the Trustees:



Date of Approval:

14/05/2025

Registered Company no. 06037849

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Basis of Preparation

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. Members of the charity guarantee to contribute an amount not exceeding £1 to the start of the charity in the event of winding up.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the Network.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the Network are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the Network is not included in the accounts but is described in the Trustee's annual report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

3 years straight-line basis

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and Legacies			
Gifts and donations	190,141	61,612	251,753
Gift aid	4,737	-	4,737
Grants	-	2,650	2,650
	<u>194,878</u>	<u>64,262</u>	<u>259,140</u>
Charitable Activities			
Conference and training income	94,660	8,943	103,603
Honoraria speaking engagements	4,813	-	4,813
Travel reimbursements	141	1,049	1,190
	<u>99,614</u>	<u>9,992</u>	<u>109,606</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Other income	223	-	223
	<u>223</u>	<u>-</u>	<u>223</u>
Total Income	<u>294,715</u>	<u>74,254</u>	<u>368,969</u>

Gifts and Donations Analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support from churches	130,310	43,152	173,462
Individual support	28,556	18,460	47,016
Conference offering	31,275	-	31,275
	<u>190,141</u>	<u>61,612</u>	<u>251,753</u>

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Analysis of Income Cont.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Gifts and donations	137,858	54,308	192,166
Gift aid	3,737	1,815	5,552
Grants	10,000	14,192	24,192
	<u>151,595</u>	<u>70,315</u>	<u>221,910</u>
Charitable Activities			
Conference and training income	49,855	5,883	55,738
Honoraria speaking engagements	3,625	1,250	4,875
Travel reimbursements	-	-	-
	<u>53,480</u>	<u>7,133</u>	<u>60,613</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Other income	1,621	180	1,801
	<u>1,621</u>	<u>180</u>	<u>1,801</u>
Total Income	<u>206,696</u>	<u>77,628</u>	<u>284,324</u>

Gifts and Donations Analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support from churches	119,280	28,505.00	147,785
Individual support	18,578	25,803	44,381
	<u>137,858</u>	<u>54,308</u>	<u>192,166</u>

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Administration	11,116	1,180	12,296
Finance and professional	7,217	534	7,751
Personnel related costs	73,886	59,575	133,461
Resource costs	82,164	3,996	86,160
Staff costs	132,234	33,651	165,885
	<u>306,617</u>	<u>98,936</u>	<u>405,553</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Administration	10,024	1,363	11,387
Finance and professional	5,857	318	6,175
Personnel related costs	56,930	51,135	108,065
Resource costs	12,706	3,465	16,171
Staff costs	113,772	35,301	149,073
	<u>199,289</u>	<u>91,582</u>	<u>290,871</u>

4 Volunteers

The charity benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for

	2024	2023
	£	£
Independent examination and preparation of the financial statements	1,557	1,497

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

6 Grant Payable

For the year ending 31st August 2024 grants were given from restricted funds. For the year ending 31st August 2023 grants were given from the Conference Offering 2023 restricted fund and the International fund.

	2024	2023
	£	£
Asia conference	1,028	
Bless Community Church, London (Charity number 1145615)	600	
City Life Church, Southampton (Charity number 1100602) - Clear Project		3,034
Community Church Burton (Charity number 1177675)	1,742	
Costa Rica conference	1,250	
Doxa Deo Community Church (Charity number 1177256) - City Changer Project		3,034
Hertford Community Church (Charity number 1082292) - DNA Network projects	1,400	
Grants made to organisations from Pakistan Relief Fund	13,150	
Kenya conference	2,500	
New Community Network (Charity number 1072645)	3,000	4,000
Other small grants payable	1,570	8,281
Tanzania conference	1,172	
Woolwich Community Church (Charity number 1157291)	1,150	
	28,562	18,349

7 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	153,436	138,097
Social security costs	5,262	4,914
Employer contributions to pension plans	7,187	6,062
	165,885	149,073

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Staff Costs cont.

The average head count of employees during the year was as follows:

	2024	2023
Average head count	9	9

Number of employees who received benefits of more than £60,000 during the year was as follows:

	2024	2023
More than £60,000	-	-

Key Management Personnel

The Trustees consider that the Board of Trustees and the National Leadership Team as the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The remuneration to the key management personnel totalled £139,606 (2023:£90,772).

8 Trustee Remuneration, Expenses and Donations

During the year one trustee incurred out of pocket expenses totalling £69 (2023:4 trustees, £12,548) which was incurred for governance training.

During the year the total aggregated donations made to the charity by the trustees during the year was £1,556 (2023: £2,163)

9 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost as at 1st September 2023	1,509	1,509
Additions	-	-
Cost as at 31st August 2024	1,509	1,509
Depreciation as at 1st September 2023	503	503
Depreciation charge	503	503
Depreciation as at 31st August 2024	1,006	1,006
Net Book Value 31st August 2024	503	503
Net Book Value 31st August 2023	1,006	1,006

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

10 Debtors

	2024	2023
	£	£
Accounts receivable	1,230	1,060
Income tax recoverable	1,542	-
Prepayments	109	17,153
	<u>2,881</u>	<u>18,213</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Operational creditors	2,490	1,020
Accruals	2,108	1,497
Taxation and social security	1,998	2,054
Credit card	877	591
Deferred income	4,021	15,510
Other creditors	962	658
	<u>12,456</u>	<u>21,330</u>

12 Deferred Income

	2024	2023
	£	£
Balance at the beginning of the reporting period	15,510	-
Amount released to income	(15,510)	-
Amount deferred in year	4,021	15,510
Balance at the end of the reporting period	<u>4,021</u>	<u>15,510</u>

During the year £15,510 of ticket sales were recognised as the conferences for the ticket sales took place. £4,021 of ticket sales has been deferred as the conferences will be held after the year end.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

13 Analysis of Charitable Funds

	1 Sept 2023	Income	Expenditure	Transfers	31 Aug 2024
	£	£	£	£	£
Unrestricted					
General	77,145	294,715	(306,617)	(25,239)	40,004
Restricted Funds					
Hybrid church fund	1,742	-	(1,742)	-	-
International	19,637	20,755	(55,387)	25,235	10,240
International conferences	7,777	28,017	(25,314)	-	10,480
Pakistan Relief Fund	-	16,429	(16,433)	4	-
Prophetic Community	3,875	4,845	(39)	-	8,681
School of Ministries	-	4,208	(21)	-	4,187
Youth (11-18)	2,610	-	-	-	2,610
Total	35,641	74,254	(98,936)	25,239	36,198
Total Funds	112,786	368,969	(405,553)	-	76,202

Fund Transfers

International fund transfer In the year ending 31st August 2024 50% of the ALC offering and 10% of the General fund donated income were transferred to the International fund.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Analysis of Charitable Funds Cont.

	1 Sept 2022	Income	Expenditure	Transfers	31 Aug 2023
	£	£	£	£	£
Unrestricted					
General	77,725	206,696	(199,289)	(7,987)	77,145
Designated					
International	28,607	-	-	(28,607)	-
International conferences	7,799	-	-	(7,799)	-
Prophetic community	850	-	-	(850)	-
	37,256	-	-	(37,256)	-
Total Unrestricted	114,981	206,696	(199,289)	(45,243)	77,145
Restricted Funds					
Conference offering 2023	-	18,267	(6,089)	(12,178)	-
Hybrid church fund	1,742	-	-	-	1,742
International	-	36,061	(59,107)	42,683	19,637
International conferences	-	20,275	(26,386)	13,888	7,777
Prophetic Community	-	3,025	-	850	3,875
Youth (11-18)	2,610	-	-	-	2,610
Total Restricted	4,352	77,628	(91,582)	45,243	35,641
Total Funds	119,333	284,324	(290,871)	-	112,786

Fund Transfers

International,
International
Conferences and
Prophetic
presbyteries fund

In the year ending 31st August 2023 the designated funds were transferred to restricted funds as income had been generated for their cause.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Fund Descriptions

Restricted Funds

Conference offering 2023	The offering taken at the 2023 conference was split three ways; to Pioneer churches working with Ukrainian refugees (given through a grant application process), to the International conferences fund which supports running leaders conferences in other nations and to our general fund in order to continue keeping our Leadership Training of Pioneer Pathway and CORE affordable and accessible, particularly for smaller churches and church plants.
Hybrid church grant	A grant-making fund for Pioneer UK churches seeking to adapt to become hybrid churches (both online and in-person).
International	Funds held for the international work and activities of the trust.
International conferences	Funds held for the international leader's conferences held by the trust.
Pakistan relief fund	Funds raised in response to violence and damage done to Pioneer partner churches in Pakistan, supporting the churches in their response and supporting a persecuted pastor, forced to flee Pakistan.
Prophetic community	Funds held for the prophetic community event.
School of ministries	Funds used to support the School of Ministries; a resource for training leaders internationally for free, providing resources, materials, teaching and support.
Youth (11-18)	Restricted donations for the development of Pioneer Youth and other youth work initiatives.

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

14 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fixed assets	503	-	503
Current assets	51,957	36,198	88,155
Creditors less than 1 year	(12,456)	-	(12,456)
	<u>40,004</u>	<u>36,198</u>	<u>76,202</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	1,006	-	1,006
Current assets	97,469	35,641	133,110
Creditors less than 1 year	(21,330)	-	(21,330)
	<u>77,145</u>	<u>35,641</u>	<u>112,786</u>

15 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

16 Related Party Transactions

During the Year there were no related party transactions.

17 Detailed Expenditure

	2024 £	2023 £
Administration		
Advertising & publicity	2,260	3,572
Legal fees	393	1,005
Office Supplies	50	338
Postage	5	15
Printing & media	7,751	4,498
Subscriptions	1,837	1,959
	<u>12,296</u>	<u>11,387</u>

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

Detailed Expenditure Cont.

Finance and Professional

Audit & accountancy	1,416	1,513
Bank charges	4,229	2,797
Insurance	2,106	1,865
	7,751	6,175

Personnel Related Costs

Accommodation	12,294	11,368
Consultancy	38,107	17,306
Consultant travel	11,522	10,347
Gifts	2,702	1,202
Grants payable	28,562	18,349
Honoraria	7,850	4,880
Hospitality	6,319	15,418
Staff training	154	152
Staff travel	25,072	27,471
Subsistence	879	-
Sundry	-	-
	133,461	106,493

Resource Costs

Equipment rental	2,939	1,873
Facility hire	68,315	7,948
Internal expenses	242	24
Materials	4,270	2,140
Memberships	1,747	1,645
Software & support	1,106	1,321
Web hosting & site maintenance	7,541	1,220
	86,160	16,171

Staff Costs

Employers national insurance	5,262	4,914
Gross salaries	153,436	138,097
Employers pension	7,187	6,062
	165,885	149,073

Total Expenditure

405,553	289,299

Pioneer Trust

Year Ended 31st August 2024

Notes to the Financial Statements

18 Prior Year Statement of Financial Activities

		2023	
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Income			
Donations and legacies	151,595	70,315	221,910
Charitable activities	53,480	7,133	60,613
Investment income	-	-	-
Other income	1,621	180	1,801
Total Income	<u>206,696</u>	<u>77,628</u>	<u>284,324</u>
Expenditure			
Expenditure on charitable activities	199,289	91,582	290,871
Total Expenditure	<u>199,289</u>	<u>91,582</u>	<u>290,871</u>
Net Income / (Expenditure)	<u>7,407</u>	<u>(13,954)</u>	<u>(6,547)</u>
Net Income and Net Movement in Funds			
Total funds brought forward	114,981	4,352	119,333
Transfers	(45,243)	45,243	-
Total Funds Carried Forward	<u>77,145</u>	<u>35,641</u>	<u>112,786</u>

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Registered Charity no. 1118766
Registered Company no. 06037849

Pioneer Trust
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st August 2023



WYATT & CO

Chartered accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2023

Contents Page

	Page
Legal and Administrative Information	1
Trustee's Annual Report	2
Independent Examiners Report	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11

Pioneer Trust

Year Ended 31st August 2023

Legal and Administrative Information

Reference

The Charity is called "Pioneer Trust" and is registered with the Charity Commission for England and Wales and was registered on the 11th April 2007. The charity is also a company limited by guarantee incorporated on the 28th December 2006.

Registered Charity Number 1118766

Registered Company Number 06037849

Registered Office St Peter's Centre
Storer Road
Loughborough
LE11 5EQ

Website www.pioneer.org.uk

The Trustees and Directors Joanna Musgrove
Richard White
Stephen Clifford
Gregory George
William Kennedy resigned 20 April 2023
Vanessa Wilson resigned 20 April 2023

Primary Bankers NatWest Bank Plc
23 Bruswick Place
Southampton
SO15 2AQ

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth, Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

The trustees, who are also directors for the purposes of the Companies Act, present their report together with the unaudited financial statements of the company for the year ended 31st August 2023.

Reference and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the requirements of the 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 (FRS102).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are to advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the trustees and directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. They are outworked by such means as the trustees shall consider necessary. They are outworked through teams, churches and organisations working together to prepare and keep under review the commitment of the trust as described in its core values below. UK activities are overseen by a National Leadership Team which reports, through the Pioneer UK Leader, to the trustees on a regular basis. The National Leadership Team is supported by a small administrative team employed by the trustees. International activities are overseen by the Pioneer International Leader who also reports to the trustees on a regular basis.

Pioneer UK is a relational network that exists to connect, inspire and equip churches to take the good news of God's kingdom into new places and spaces. Within the UK, Pioneer operates on a regional basis with each Pioneer region being served by one or more resource churches. Our strategy is to strengthen and develop these resource churches such that they can serve other churches as they, in turn, serve their communities, towns and cities. Pioneer UK is connected, through relationships, to similar networks of churches in other nations. Pioneer International, also part of Pioneer Trust, seeks to partner with these autonomous and legally independent networks to further our charitable objectives in other parts of the world.

OUR CORE VALUES

Relational

God is community and we believe it is only in community that we can accurately reflect Him and see real and lasting fruit. We honour and celebrate multi-generational and multi-ethnic diversity within the context of our relationships. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community. We value the contribution of both women and men at every level of leadership.

Missional

The mission of God has a church and we see ourselves as co-workers with God in His mission: the reconciliation of all things in heaven and on earth under Christ. The good news about Jesus needs to be presented in a way that is relevant to our context through our words, actions and with a demonstration of God's miraculous power. We believe that justice and social action are central to the message of Jesus.

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

Charismatic

Our life and faith are energised and informed by a living experience of the Holy Spirit, both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit; bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures and informed by church history. We believe in the full functioning of the five-fold ministries of apostles, prophets, evangelists, pastors and teachers.

Kingdom-orientated

Because 'the earth is the Lord's and everything in it,' we believe that the whole of life and creation is sacred. We therefore look to express a culture and lifestyle of worship that has no sacred-secular divide as we celebrate all of life. We have a strong commitment to equipping everyone to engage across all spheres of life - business, politics, media, community, education, creativity and the arts. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCE

Leadership

Throughout the financial year covered by this report, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy.

Training

We have continued to run our two main training programmes for church leaders and emerging church leaders across the network. Pioneer PATHWAY is a 2-year programme for those who sense a call to church leadership as their primary vocation (whether serving in full-time ministry or alongside secular employment). During the period from September 2022 - August 2023, 13 students have participated in PATHWAY which is made up of 11 undertaking the full programme and 2 participating in stand-alone modules. Joshua Bloor, the Pathway Programme Director, reports continued interest and appreciation for this training course that is gaining a good reputation and being recommended by those passing on their knowledge to others. Pioneer CORE has also received sustained interest and support with 45 people participating in our Missional module in November 2022 and 42 people participating in our Charismatic module in May 2023. We also entered into a new partnership with the DNA discipleship training programme to help facilitate the launch of a regional hub model in September 2023. This programme will provide an affordable option for in-depth character formation alongside some ministry skills and theology training for a broad range of Christians from across our churches.

Conferences and Events

In January 2023 Our Women in Leadership conference was attended by over 150 women. We are the only network in the UK doing a conference like this and it is one of our key distinctives. We do believe this is an event which will continue to grow from strength to strength. Henrietta Blythe, CEO of Open Doors was the keynote speaker and we received very good feedback from the female leaders who attended.

Our Pioneer Annual Leaders Conference was in person in March 2023 hosted by New Community Network, Southampton and online. The UK conference hosted the Pioneer International Conference for 2 days beforehand. It was a strong conference where we laid down our scheduled programme in order to respond to what was happening in worship and we created space to linger and not rush on. Many delegates spoke highly of the impact

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

that made on them. We welcomed 2 new churches into Pioneer East - a new Region that was launched in Mar 2022.

We repeated Pioneer Sunday again where all Pioneer churches were sent a folder of videos and resources including a recorded talk from Ness Wilson. Pioneer Sunday is becoming a part of many churches' calendar year which helps with a sense of belonging to Pioneer - not just for church leaders but for church congregations as well.

In 2022 we started a prophetic training course, specifically aimed at those who were recognised in their local setting as having a proven prophetic gift. 40 people have been part of this prophetic community as we have explored prophetic culture together, provided resources to equip teams at a local level and encouraged ongoing peer support.

The Wildfires festival in May 23 saw the highest number of delegates from Pioneer churches to date with over 230 Pioneers camped together, with another 80 or so either staying off-site or with day tickets. The great thing about Wildfires is that it's not a gathering point for church leaders. It is the one point in the calendar year where those from Pioneer churches come and spend time together, eat together, sit around a campfire, worship together, take communion and get to know one another in a great environment.

Pioneer RISE continues to connect with 30-35 leaders in their 20s and 30s across the network. In June 23 for the first time, 12 young leaders were taken away on a leadership retreat with Ness and Rich Wilson and Paul and Paula Weston to encourage and support them.

There have been Ministry Connection Forums for worship leaders, youth leaders, evangelists, missional plants and small churches and for children and family workers.

Impact

In a recent survey, around 31 of our churches were involved in these projects: 17 Foodbank or similar projects, 16 coffee mornings or meal provision projects, 13 benefit or budget advice projects, 10 refugee support projects, 22 youth clubs, schools work or mentoring projects, 7 clothing or other material support projects, 20 parent and toddler groups, 11 primary age after school clubs, 12 over 65's projects, 10 vulnerable adult care or mental health support projects, 1 project working with women involved in the sex industry, 1 community workshop for upcycling furniture, 1 project providing English lessons for non-English speakers, 1 community pottery project and 1 community chaplaincy project and 1 annual fun day. These directly impacted the lives of over 110,000 people

Safeguarding

Pioneer retains the services of our Safeguarding Advisor (Elaine Davidson). We have been providing free training courses and have run 11 courses this year, each designed specifically for different groups - such as trustees with safeguarding responsibilities, children and youth workers, those who run outreach projects for vulnerable groups and those who have pastoral responsibilities in church. 146 people attended this training over this period.

In July 2023, a concern was raised regarding the behaviour of a previous member of staff. The Trustees considered the complaint and although it did not meet statutory reporting requirements, it was serious enough in nature to be reported to the Charity Commission. The Trustees have commissioned an independent review to take place during 2023/24. The report will be published in 2024.

International

Billy Kennedy has continued to connect and support leaders within similar networks of churches in other nations around the world.

There are now autonomous Pioneer partner churches and networks in Australia, New Zealand, Sri Lanka, India, Nepal, Pakistan, Kenya, Tanzania, Zambia, South Africa, Sierra Leone, Liberia, Guinea, Ghana, Burkina Faso, Cuba, Costa Rica, USA, Kosovo, France and Cyprus.

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

Linda Ward, a member of the Pioneer UK National Leadership Team, continues to serve as interim leader for Pioneer Australia.

An offering was received at the Pioneer Annual Leaders' Conference in March 2023, all of which were designated to help fund national conferences in various parts of the world. We have been able to facilitate conferences in Zambia, Dubai, Nairobi, Tanzania, Costa Rica and the USA.

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to Pioneer Network and from Friends of Pioneer who engage with our events. The charity does not generally raise income from the general public. Income for the period was £284,324 (2022 - £231,284). Resources expended for the period were £290,871 (2022 - £230,014). The accounts produced a deficit for the period of £6,547 (2022 - £1,270 surplus). This is based on our final accounts.

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to Trustees

Ness Wilson and Billy Kennedy were trustees up until April 2023. They received salaries and expenses as UK Leader and International Leader of the Pioneer Network. These have been declared in the annual financial statements. No other trustees have received any payment. During the last reporting period, on advice from the auditors, a review of the articles of association took place. It was found that a later amendment to the articles had removed the permission for trustees to receive salaries. At the point of finding this out, both Ness Wilson and Billy Kennedy resigned as trustees and the trust reported this matter to the Charity Commission without further concern.

Reserves

The charity seeks to keep in reserve three months of operating funds, which is approximately £45,500. Whilst this is not always achievable, the trustees have a policy of staying within their cash balances and borrowings are not permitted. On 31st August 2023, free reserves amounted to £77,145 which is in line with the policy.

Plans for the Future

The activities of Pioneer Trust for the coming year are expected to continue and develop as they have in the previous year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28th December 2006 and registered as a charity on 11th April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association.

Appointment and Induction of Directors and Trustees

Appointment of company directors, who also serve as charity trustees, is governed by the Articles of Association of the company. The board of directors is authorised to appoint new directors according to agreed guidelines for the

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

appointment of new trustees. New trustees receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee: What You Need to Know."

Investment Powers

The Memorandum and Articles of Association give authority to the directors/trustees to hold property and securities on behalf of the charity.

Structure

The directors of the company are also trustees for charity purposes. The charity is organised such that the day-to-day work is carried out by the UK and international leaders, who are Ness Wilson and Billy Kennedy. The trustees meet with the leaders and the UK operations manager quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or email and extraordinary meetings may be called when necessary.

Wider Networks

Pioneer Trust is active in a number of important activities taking place at regular intervals both in the UK and overseas. There are no significant financial implications for any of these activities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement of funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

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

Pioneer Trust

Year Ended 31st August 2023

Annual Report of the Trustees and Directors

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2021 was 5. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Signed on Behalf of the Trustees:



26/04/2024

Stephen Mark Clifford
(Chair of Trustees)

Date of Approval:

Pioneer Trust

Year Ended 31st August 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Pioneer Trust ('the charity') for the year ended 31st August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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.

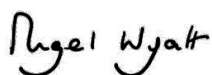
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records, or
3. the financial statements 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 26/04/2024

Pioneer Trust

Year Ended 31st August 2023

Statement of Financial Activities

			2023		2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	Note	£	£	£	£
Income					
Donations and legacies		151,595	70,315	221,910	198,047
Charitable activities		53,480	7,133	60,613	33,082
Investment income		-	-	-	-
Other income		1,621	180	1,801	155
Total Income	2	<u>206,696</u>	<u>77,628</u>	<u>284,324</u>	<u>231,284</u>
Expenditure					
Expenditure on charitable activities	3	<u>199,289</u>	<u>91,582</u>	<u>290,871</u>	<u>230,014</u>
Total Expenditure		<u>199,289</u>	<u>91,582</u>	<u>290,871</u>	<u>230,014</u>
Net Income / (Expenditure)		<u>7,407</u>	<u>(13,954)</u>	<u>(6,547)</u>	<u>1,270</u>
Net Income and Net Movement in Funds					
Total funds brought forward	12	114,981	4,352	119,333	118,063
Transfers	12	(45,243)	45,243	-	-
Total Funds Carried Forward	12	<u>77,145</u>	<u>35,641</u>	<u>112,786</u>	<u>119,333</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both the Companies Act and the Charity SORP reporting requirements.

Pioneer Trust

Year Ended 31st August 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	1,006	-
		<u>1,006</u>	<u>-</u>
Current Assets			
Debtors	10	18,213	14,106
Cash at bank and in hand		114,898	110,268
		<u>133,110</u>	<u>124,374</u>
Creditors: amounts falling due within one year	11	21,330	5,041
Net Current Assets		<u>111,780</u>	<u>119,333</u>
Net Assets	13	<u>112,786</u>	<u>119,333</u>
Funds of the Charity			
Restricted funds	12	35,641	4,352
Unrestricted funds	12	77,145	114,981
Total Charity Funds		<u>112,786</u>	<u>119,333</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS 102 (effective January 2019). The financial statements were approved by the board of Trustees and signed below.

Stephen Clifford

Name of Trustee:

Signed on Behalf of the Trustees:



Date of Approval:

26/04/2024

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Basis of Preparation

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. Members of the charity guarantee to contribute an amount not exceeding £1 to the start of the charity in the event of winding up.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustee's annual report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

3 years straight-line basis

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Going Concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Gifts and donations	137,858	54,308	192,166
Gift aid	3,737	1,815	5,552
Grants	10,000	14,192	24,192
	<u>151,595</u>	<u>70,315</u>	<u>221,910</u>
Charitable Activities			
Conference and training income	49,855	5,883	55,738
Honoraria speaking engagements	3,625	1,250	4,875
Travel reimbursements	-	-	-
	<u>53,480</u>	<u>7,133</u>	<u>60,613</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Other income	1,621	180	1,801
	<u>1,621</u>	<u>180</u>	<u>1,801</u>
Total Income	<u>206,696</u>	<u>77,628</u>	<u>284,324</u>

Gifts and Donations Analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support from churches	119,280	28,505	147,785
Individual support	18,578	25,803	44,381
	<u>137,858</u>	<u>54,308</u>	<u>192,166</u>

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
Gifts and donations	152,955	18,681	171,636
Gift aid	3,269	1,297	4,566
Grants	21,845	-	21,845
	<u>178,069</u>	<u>19,978</u>	<u>198,047</u>
Charitable Activities			
Conference and training income	29,502	-	29,502
Honoraria speaking engagements	3,580	-	3,580
Travel reimbursements	-	-	-
	<u>33,082</u>	<u>-</u>	<u>33,082</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Other income	155	-	155
	<u>155</u>	<u>-</u>	<u>155</u>
Total Income	<u>211,306</u>	<u>19,978</u>	<u>231,284</u>

Gifts and Donations Analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support from churches	141,021	9,641.00	150,662
Individual support	11,934	9,040	20,974
	<u>152,955</u>	<u>18,681</u>	<u>171,636</u>

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration	10,024	1,363	11,387
Finance and professional	5,857	318	6,175
Personnel related costs	56,930	51,135	108,065
Resource costs	12,706	3,465	16,171
Staff costs	113,772	35,301	149,073
	<u>199,289</u>	<u>91,582</u>	<u>290,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration	4,610	-	4,610
Finance and professional	4,696	-	4,696
Personnel related costs	56,610	12,198	68,808
Resource costs	23,547	-	23,547
Staff costs	128,353	-	128,353
	<u>217,816</u>	<u>12,198</u>	<u>230,014</u>

4 Volunteers

The charity benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for

	2023 £	2022 £
Independent examination and preparation of the financial statements	1,497	1,406

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

6 Grant Payable

For the year ending 31st August 2023 grants were given from the Conference Offering 2023 restricted fund and designated funds. For the year ending 31st August 2022 grants were given from the Hybrid Church Grant restricted fund.

	2023	2022
	£	£
City Life Church, Southampton, Clear Project	3,034	
Doxa Deo Community Church - City Changer Project	3,034	
Freedom Church		1,000
Life Church Petersfield		1,000
New Community Network (Charity Number 1072645)	4,000	
Other small grants payable	8,281	
River Church Slough		336
The King's Church Chesham (Charity Number 1199012)		1,000
Woolwich Community Church (Charity number 1157291)		1,000
	18,349	4,336

7 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	138,097	117,195
Social security costs	4,914	2,977
Employer contributions to pension plans	6,062	8,181
	149,073	128,353

The average head count of employees during the year was as follows:

	2023	2022
Average head count	9	8

Number of employees who received benefits of more than £60,000 during the year was as follows:

	2023	2022
More than £60,000	-	-

Key Management Personnel

The Trustees consider that the Board of Trustees and the Core Leadership Team as the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The remuneration to the key management personnel totalled £90,772 (2022:£97,084).

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

8 Trustee Remuneration, Expenses and Donations

During the year four trustees incurred out-of-pocket expenses totalling £12,548 (2022:3 trustees, £2,393) which was incurred for staff travel and accommodation, and other expenses for the day to day running of the charity's activities.

During the year the total aggregated donations made to the charity by the trustees during the year was £2,163 (2022: £3,142.62)

During the year two trustees were employed by the charity for their roles as Executive directors, until they resigned as trustees in April 2023. During the year the following trustee members received the following remuneration:

	to end April 2023	2022
	£	£
Vanessa Wilson	8,109	22,220
William Kennedy	13,126	30,468
	<u>21,235</u>	<u>52,688</u>

9 Tangible Fixed Assets

	Computer Equipment	Total
	£	£
Cost as at 1st September 2022	-	-
Additions	1,509	1,509
Cost as at 31st August 2023	<u>1,509</u>	<u>1,509</u>
Depreciation as at 1st September 2022	-	-
Depreciation charge	503	503
Depreciation as at 31st August 2023	<u>503</u>	<u>503</u>
Net Book Value 31st August 2023	<u>1,006</u>	<u>1,006</u>
Net Book Value 31st August 2022	-	-

10 Debtors

	2023	2022
	£	£
Accounts receivable	1,060	2,105
Income tax recoverable	-	-
Prepayments	17,153	12,001
	<u>18,213</u>	<u>14,106</u>

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Operational creditors	1,020	2,500
Accruals	1,497	1,406
Taxation and social security	2,054	-
Credit card	591	247
Deferred income	15,510	-
Other creditors	658	888
	21,330	5,041

12 Analysis of Charitable Funds

	1 Sep 2022	Income	Expenditure	Transfers	31 Aug 2023
	£	£	£	£	£
Unrestricted					
General	77,725	206,696	(199,289)	(7,987)	77,145
Designated					
International	28,607	-	-	(28,607)	-
International conferences	7,799	-	-	(7,799)	-
Prophetic community (previous known as Prophetic presbytery)	850	-	-	(850)	-
	37,256	-	-	(37,256)	-
Total Unrestricted	114,981	206,696	(199,289)	(45,243)	77,145
Restricted Funds					
Conference offering 2023	-	18,267	(6,089)	(12,178)	-
Hybrid church fund	1,742	-	-	-	1,742
International	-	36,061	(59,107)	42,683	19,637
International conferences	-	20,275	(26,386)	13,888	7,777
Prophetic Community	-	3,025	-	850	3,875
Youth (11-18)	2,610	-	-	-	2,610
Total	4,352	77,628	(91,582)	45,243	35,641
Total Funds	119,333	284,324	(290,871)	-	112,786

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

	1 Sep 2021 £	Income £	Expenditure £	Transfers £	31 Aug 2022 £
Unrestricted					
General	83,315	181,258	(165,601)	(21,247)	77,725
Designated					
Prophetic presbyteries	850	-	-	-	850
International	20,244	26,206	(47,488)	29,645	28,607
International conferences	-	3,842	(4,727)	8,684	7,799
	21,094	30,048	(52,215)	38,329	37,256
Total Unrestricted	104,409	211,306	(217,816)	17,082	114,981
Restricted Funds					
Covid-19 fund	7,576	-	(7,862)	286	-
Hybrid church grant	6,078	-	(4,336)	-	1,742
Special offering 2022	-	17,368	-	(17,368)	-
Youth (11-18)	-	2,610	-	-	2,610
Total Restricted	13,654	19,978	(12,198)	(17,082)	4,352
Total Funds	118,063	231,284	(230,014)	-	119,333

Fund Transfers

International,
International
Conferences and
Prophetic presbyteries
fund

Previously designated funds were transferred to restricted funds as income has been generated for their cause.

Conference offering
2023 transfer

Funds raised were transferred to split the remaining offering collected between the International conferences fund and training that is funded in the general, unrestricted fund

Special offering 2022

Funds raised were transferred 50% to International conferences and 50% towards training costs in the general fund.

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Restricted Funds

Conference offering 2023	The offering taken at the 2023 conference was split three ways; to Pioneer churches working with Ukrainian refugees (given through a grant application process), to the International conferences fund which supports running leaders conferences in other nations and to our general fund in order to continue keeping our Leadership Training of Pioneer Pathway and CORE affordable and accessible, particularly for smaller churches and church plants.
Covid-19 fund	The Covid-19 fund represents funds raised to support churches in poverty-stricken areas across the world affected by the global pandemic.
Hybrid church grant	A grant-making fund for Pioneer UK churches seeking to adapt to become hybrid churches (both online and in-person).
International	Funds held for the international work and activities of the trust.
International conferences	Funds held for the international leader's conferences held by the trust.
Special offering 2022	Annual Leaders Conference special conference offering. In 2022 50% of the offering would go towards the work of Pioneer International and 50% would go to Pioneer UK.
Prophetic community (previously known as Prophetic presbytery)	Funds held for the prophetic community event.
Youth (11-18)	Restricted donations for the development of Pioneer Youth and other youth work initiatives.

13 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	1,006	-	1,006
Current assets	97,469	35,641	133,110
Creditors less than 1 year	(21,330)	-	(21,330)
	<u>77,145</u>	<u>35,641</u>	<u>112,786</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed assets	-	-	-
Current assets	120,022	4,352	124,374
Creditors less than 1 year	(5,041)	-	(5,041)
	<u>114,981</u>	<u>4,352</u>	<u>119,333</u>

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

14 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

15 Related Party Transactions

Until April 2023 William Kennedy held the position of Trustee at both Pioneer Trust and New Community Network (Charity Number 1072645). During this time (up until the end of April 2023) the charity received church support donations of £7,664 (2022:£18,108) and gave grants and payments to the value of £3,342 (2022: nil) to New Community Network. No amounts were due from or to the organisation at the year end.

16 Detailed expenditure

	2023 £	2022 £
Administration		
Advertising & publicity	3,572	305
Legal fees	1,005	-
Office Supplies	338	-
Postage	15	147
Printing & media	4,498	1,716
Subscriptions	1,959	2,442
	11,387	4,610
Finance and Professional		
Audit & accountancy	1,513	1,419
Bank charges	2,797	1,643
Insurance	1,865	1,634
	6,175	4,696
Personnel Related Costs		
Accommodation	11,368	4,938
Consultancy	17,306	15,954
Consultant travel	10,347	4,870
Gifts	1,202	1,254
Grants payable	18,349	14,285
Honoraria	4,880	8,950
Hospitality	15,418	8,452
Staff training	152	9,667
Staff travel	27,471	438
Subsistence	972	-
Sundry	600	-
	108,065	68,808
Resource Costs		
Equipment rental	1,873	6,734
Facility hire	7,948	13,564

Pioneer Trust

Year Ended 31st August 2023

Notes to the Financial Statements

Internal expenses	24	66
Materials	2,140	918
Memberships	1,645	1,046
Software & support	1,321	153
Web hosting & site maintenance	1,220	1,066
	16,171	23,547
Staff Costs		
Employers national insurance	4,914	2,977
Gross salaries	138,097	117,195
Employers pension	6,062	8,181
	149,073	128,353
Total Expenditure		
	290,871	230,014

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Registered Charity no. 1118766
Registered Company no. 06037849

Pioneer Trust
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st August 2022



WYATT & CO

Chartered accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2022

Contents Page

	Page
Legal and Administrative Information	1
Trustee's Annual Report	2
Independent Examiners Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10

Pioneer Trust

Year Ended 31st August 2022

Legal and Administrative Information

Reference

The Charity is called "Pioneer Trust" and is registered with the Charity Commission for England and Wales and was registered on the 11th April 2007. The charity is also a company limited by guarantee incorporated on the 28th December 2006.

Registered Charity Number 1118766

Registered Company Number 06037849

Registered Office St Peter's Centre
Storer Road
Loughborough
LE11 5EQ

Website www.pioneer.org.uk

The Trustees and Directors Joanna Musgrove
William Kennedy
Richard White
Vanessa Wilson
Stephen Clifford
Gregory George *Appointed 9th July 2022*

Primary Bankers NatWest Bank Plc
23 Bruswick Place
Southampton
SO15 2AQ

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth, Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2022

Trustee's Annual Report

The trustees, who are also directors for the purposes of the Companies Act, present their report together with the unaudited financial statements of the company for the year ended 31st August 2022.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are to advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the trustees and directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. They are outworked by such means as the trustees shall consider necessary. They are outworked through teams, churches and organisations working together to prepare and keep under review the commitment of the trust as described in its core values below. UK activities are overseen by a National Leadership Team which reports, through the Pioneer UK Leader, to the trustees on a regular basis. The National Leadership Team is supported by a small administrative team employed by the trustees. International activities are overseen by the Pioneer International Leader who also reports to the trustees on a regular basis.

Pioneer UK is a relational network that exists to connect, inspire and equip churches to take the good news of God's kingdom into new places and spaces. Within the UK, Pioneer operates on a regional basis with each Pioneer region being served by one or more resource churches. Our strategy is to strengthen and develop these resource churches such that they can serve other churches as they, in turn, serve their communities, towns and cities. Pioneer UK is connected, through relationships, to similar networks of churches in other nations. Pioneer International, also part of Pioneer Trust, seeks to partner with these autonomous and legally independent networks to further our charitable objectives in other parts of the world.

OUR CORE VALUES

Relational

God is community and we believe it is only in community that we can accurately reflect Him and see real and lasting fruit. We honour and celebrate multi-generational and multi-ethnic diversity within the context of our relationships. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community. We value the contribution of both women and men at every level of leadership.

Missional

The mission of God has a church and we see ourselves as co-workers with God in His mission: the reconciliation of all things in heaven and on earth under Christ. The good news about Jesus needs to be presented in a way that is relevant to our context through our words, actions and with a demonstration of God's miraculous power. We believe that justice and social action are central to the message of Jesus.

Charismatic

Our life and faith are energised and informed by a living experience of the Holy Spirit, both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit; bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures and informed by church history. We believe in the full functioning of the five-fold ministries of apostles, prophets, evangelists, pastors and teachers.

Pioneer Trust

Year Ended 31st August 2022

Trustee's Annual Report

Kingdom-orientated

Because 'the earth is the Lord's and everything in it,' we believe that the whole of life and creation is sacred. We therefore look to express a culture and lifestyle of worship that has no sacred-secular divide as we celebrate all of life. We have a strong commitment to equipping everyone to engage across all spheres of life - business, politics, media, community, education, creativity and the arts. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCE

Leadership

Throughout the financial year covered by this report, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy. The Pioneer UK Core Team needed restructuring to recognise leaders who have taken on more responsibility across the network over the last couple of years. So in August 2022 the current team ended and a new team of the seven Regional Leaders were asked to form a new National Leadership Team.

Training

The main training programmes offered by Pioneer are Pioneer PATHWAY and Pioneer CORE. Pioneer PATHWAY is a 2-year programme for those who sense a call to church leadership as their primary vocation (whether serving in full-time ministry or alongside secular employment). During September 2021 - August 2022, 28 students have participated on PATHWAY which is made up of 21 undertaking the full programme and 7 participating in stand-alone modules. Joshua Bloor, the Pathway Programme Director, has done an excellent job at recruitment and providing a leadership training course that is gaining a good reputation and being recommended by those passing on their knowledge to others. Pioneer CORE was re-started again after the final lockdown and we had 40 people participate in the November 2021 module on our Kingdom-Orientated value and we had 42 people participate in the May 2022 module on our Relational value.

Conferences and Events

Our Pioneer Annual Leaders Conference was in person in March 2022 hosted by Kings Church Manchester and online. Numbers were down, having 304 delegates which was a combination of being in Northern England (historically meaning we lost about 100 people) and some early communications regarding the conference limiting numbers because of health and safety concerns. However, even with lower numbers it was still a great time together. We repeated Pioneer Sunday again where all Pioneer churches were encouraged to join the live stream from the conference rather than having their own separate meetings. The main offering on Pioneer Sunday of £9000 was lower than anticipated and lessons have been learnt. The Women Leaders Conference did not take place in January 2022.

There have also been a number of online gatherings for evangelists (hosted by Paul Weston from the National Leadership Team) and the introduction of regular Pioneer Youth zoom calls for youth leaders across the network (hosted by Jacob Simpson and Michael Vincent).

Safeguarding and HR Advice to Churches

Pioneer retains the services of a freelance Safeguarding Advisor (Elaine Davidson) and a volunteer HR advisor (Marg Aust). We have been providing free training courses and have run 11 courses this year, each designed specifically for different groups - such as trustees with safeguarding responsibilities, children and youth workers, those who run outreach projects for vulnerable groups and those who have pastoral responsibilities in church. We have had over 220 people attend our courses so far and have sent out over 200 certificates to record our accredited training.

Pioneer Trust

Year Ended 31st August 2022

Trustee's Annual Report

International

Billy Kennedy has continued to connect and support leaders within similar networks of churches in other nations around the world.

There are now legally independent and autonomous Pioneer networks in Australia, Asia [Sri Lanka, India, Nepal & Pakistan], Kenya, Tanzania, Zambia, Sierra Leone, Liberia, Guinea, Ghana, Cuba and USA.

Linda Ward, a member of the Pioneer UK National leadership Team, continues to serve as interim leader for Pioneer Australia.

An offering was received at the Pioneer Annual Leaders' Conference in March 2022, half of which was designated to help fund national conferences in various parts of the world. We have been able to facilitate conferences in Nepal and Kenya with further conferences planned in Ghana and Zambia.

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to Pioneer Network and from Friends of Pioneer who engage with our events. The charity does not generally raise income from the general public. Income for the period was £231,284 (2021: £237,333). Resources expended for the period were £230,014 (2021: £189,594). The accounts produced a surplus for the period of £1,270 (2021: £46,489 surplus).

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to Trustees

Vanessa Wilson and Billy Kennedy were trustees during this year. They received salaries and expenses as UK Leader and International Leader of the Pioneer Network. These have been declared in the annual financial statements. No other trustees have received any payment.

Reserves

The charity seeks to keep in reserve three months operating funds, which is approximately £54,500. Whilst this is not always achievable, the trustees have a policy of staying within their cash balances and borrowings are not permitted. On 31st August 2022, free reserves amounted to £110,020.66 which is in line with the policy.

Plans for the Future

The activities of Pioneer Trust for the coming year are expected to continue and develop as they have in the previous year.

Pioneer Trust

Year Ended 31st August 2022

Trustee's Annual Report

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28th December 2006 and registered as a charity on 11th April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed under its Articles of Association.

Appointment and Induction of Directors and Trustees

Appointment of company directors, who also serve as charity trustees, is governed by the Articles of Association of the company. The board of directors is authorised to appoint new directors according to agreed guidelines for the appointment of new trustees. New trustees receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee: What You Need to Know."

Investment Powers

The Memorandum and Articles of Association give authority for the directors/trustees to hold property and securities on behalf of the charity.

Structure

The directors of the company are also trustees for charity purposes. The charity is organised such that the day-to-day work is carried out by its executive officers, who are Vanessa Wilson and William Kennedy. The trustees meet with the executive officers quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or email and extraordinary meetings may be called when necessary.

Wider Networks

Pioneer Trust is active in a number of important activities taking place at regular intervals both in the UK and overseas. There are no significant financial implications of any of these activities.

Pioneer Trust

Year Ended 31st August 2022

Trustee's Annual Report

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement of funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2022 was 5. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the trustees



Stephen Mark Clifford
(Chair of Trustees)

Date 20/05/2023

Pioneer Trust

Year Ended 31st August 2022

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Pioneer Trust ('the charity') for the year ended 31st August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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.

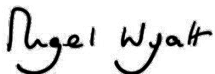
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 22/05/2023

Pioneer Trust

Year Ended 31st August 2022

Statement of Financial Activities

			2022		2021
		Unrestricted	Restricted	Total	Total funds
	Note	Funds	Funds	Funds	
		£	£	£	£
Income					
Donations and legacies		178,069	19,978	198,047	198,107
Charitable activities		33,082	-	33,082	39,225
Investment income		-	-	-	-
Other income		155	-	155	1
Total Income	2	<u>211,306</u>	<u>19,978</u>	<u>231,284</u>	<u>237,333</u>
Expenditure					
Expenditure on charitable activities	3	<u>217,816</u>	<u>12,198</u>	<u>230,014</u>	<u>189,594</u>
Total Expenditure		<u>217,816</u>	<u>12,198</u>	<u>230,014</u>	<u>189,594</u>
Net income / (expenditure)		<u>(6,510)</u>	<u>7,780</u>	<u>1,270</u>	<u>47,738</u>
Net income and net movement in funds					
Total funds brought forward	12	104,409	13,654	118,063	70,325
Transfers	12	17,082	(17,082)	-	-
Total funds carried forward	12	<u>114,981</u>	<u>4,352</u>	<u>119,333</u>	<u>118,063</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

Pioneer Trust

Year Ended 31st August 2022

Statement of Financial Position

	Note	2022 £	2021 £
Fixed assets			
Tangible Fixed Assets	9	-	-
		-	-
Current assets			
Debtors	10	14,106	1,275
Cash at bank and in hand		110,268	122,001
		124,374	123,276
Creditors: amounts falling due within one year	11	5,041	5,212
Net current assets		119,333	118,063
Net assets	13	119,333	118,063
Funds of the charity			
Restricted funds	12	4,352	13,654
Unrestricted funds	12	114,981	104,409
Total charity funds		119,333	118,063

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2022 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019). The financial statements were approved by the board of Trustees and signed on behalf by:

Name of Trustee:

S M CLIFFORD

Signed on behalf of the Trustees:



Date of approval:

20/05/2023

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

Basis of Preparation

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. Members of the charity guarantee to contribute an amount not exceeding £1 to the start of the charity in the event of winding up.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment

3 years straight line basis

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis and the Trustees believe that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and legacies			
Gifts and donations	152,955	18,681	171,636
Gift aid	3,269	1,297	4,566
Grants	21,845	-	21,845
	<u>178,069</u>	<u>19,978</u>	<u>198,047</u>
Charitable activities			
Conference and training income	29,502	-	29,502
Honoraria speaking engagements	3,580	-	3,580
Travel reimbursements	-	-	-
	<u>33,082</u>	<u>-</u>	<u>33,082</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Sunday income	155	-	155
	<u>155</u>	<u>-</u>	<u>155</u>
Total Income	<u>211,306</u>	<u>19,978</u>	<u>231,284</u>

Gifts and donations analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support from churches	141,021	9,641	150,662
Individual support	11,934	9,040	20,974
	<u>152,955</u>	<u>18,681</u>	<u>171,636</u>

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and legacies			
Gifts and donations	138,314	29,380	167,694
Gift aid	7,864	-	7,864
Grants	22,549	-	22,549
	<u>168,727</u>	<u>29,380</u>	<u>198,107</u>
Charitable activities			
Conference and training income	37,300	-	37,300
Honoraria speaking engagements	1,925	-	1,925
Travel reimbursements	-	-	-
	<u>39,225</u>	<u>-</u>	<u>39,225</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Sunday income	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>
Total Income	<u>207,953</u>	<u>29,380</u>	<u>237,333</u>

Gifts and donations analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Church Support	137,120	-	137,120
Individual Support	1,194	29,380	30,574
	<u>138,314</u>	<u>29,380</u>	<u>167,694</u>

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Administration	4,610	-	4,610
Finance and Professional	4,696	-	4,696
Personnel Related Costs	56,610	12,198	68,808
Resource Costs	23,547	-	23,547
Staff Costs	128,353	-	128,353
	<u>217,816</u>	<u>12,198</u>	<u>230,014</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Administration	8,109	-	8,109
Finance and Professional	9,492	14	9,505
Personnel Related Costs	19,648	19,480	39,129
Resource Costs	22,315	-	22,315
Staff Costs	110,536	-	110,536
	<u>170,101</u>	<u>19,494</u>	<u>189,594</u>

4 Volunteers

The charity benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

5 Independent examination fees

Fees payable to the independent examiner for:

	2022	2021
	£	£
Independent examination and preparation of the financial statements	1,278	1,320

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

6 Grant payable

Grants were given from the Hybrid Church Grant restricted fund to the following organisations in the year:

	2022
	£
Life Church Petersfield	1,000
Woolwich Community Church (Charity number 1157291)	1,000
River Church Slough	336
The King's Church Chesham (Charity Number 1199012)	1,000
Freedom Church	1,000
	<u>4,336</u>

7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	117,195	103,121
Social security costs	2,977	2,342
Employer contributions to pension plans	8,181	5,073
	<u>128,353</u>	<u>110,536</u>

The average head count of employees during the year was as follows:

	2022	2021
Average Head Count	8	7

Number of employees who received benefits of more than £60,000 during the year was as follows:

	2022	2021
More than £60,000	-	-

Key Management Personnel

The Trustees consider that the Board of Trustees and the core leadership team as the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The remuneration to the key management personnel totalled £97,084 (2021: £89,137).

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

8 Trustee remuneration, expenses and donations

During the year three trustees incurred out of pocket expenses totalling £2,393.11 (2021: one trustee £299.94) which was incurred for staff travel, accommodation, and other expenses for the day to day running of the charity's activities.

During the year the total aggregated donations made to the charity by the trustee's during the year was £4,636.90 (2021: £1,219.76)

During the year two trustees were employed by the charity for their roles as Executive directors. During the year the following trustee members received the following remuneration:

	2022	2021
	£	£
Vanessa Wilson	22,220	25,289
William Kennedy	30,468	31,572
	<u>52,688</u>	<u>56,862</u>

9 Tangible Fixed Assets

	Computer Equipment	Total
	£	£
Cost as at 1st September 2021	868	868
Disposed	(868)	(868)
Cost as at 31st August 2022	<u>-</u>	<u>-</u>
Depreciation as at 1st September 2021	868	868
Disposed	(868)	(868)
Depreciation as at 31st August 2022	<u>-</u>	<u>-</u>
Net Book Value 31st August 2022	<u>-</u>	<u>-</u>
Net Book Value 31st August 2021	-	-

10 Debtors

	2022	2021
	£	£
Accounts Receivable	2,105	25
Income tax recoverable	-	1,250
Prepayments	12,001	-
	<u>14,106</u>	<u>1,275</u>

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Operational Creditors	2,500	480
Accruals	1,406	1,320
Taxation and Social Security	-	1,425
Credit Card	247	962
Deferred Income	-	-
Other Creditors	888	1,025
	<u>5,041</u>	<u>5,212</u>

12 Analysis of Charitable Funds

	1 Sep 2021	Income	Expenditure	Transfers	31 Aug 2022
	£	£	£	£	£
Unrestricted					
General	<u>83,315</u>	<u>181,258</u>	<u>(165,601)</u>	<u>(21,247)</u>	<u>77,725</u>
Designated					
Pioneer Presbytery	850	-	-	-	850
International	20,244	26,206	(47,488)	29,645	28,607
International Conferences	<u>-</u>	<u>3,842</u>	<u>(4,727)</u>	<u>8,684</u>	<u>7,799</u>
	<u>21,094</u>	<u>30,048</u>	<u>(52,215)</u>	<u>38,329</u>	<u>37,256</u>
Total Unrestricted	<u>104,409</u>	<u>211,306</u>	<u>(217,816)</u>	<u>17,082</u>	<u>114,981</u>
Restricted Funds					
Covid-19 Fund	7,576	-	(7,862)	286	-
Hybrid Church Grant	6,078	-	(4,336)	-	1,742
Special Offering 2022	-	17,368	-	(17,368)	-
Youth (11-18)	<u>-</u>	<u>2,610</u>	<u>-</u>	<u>-</u>	<u>2,610</u>
Total	<u>13,654</u>	<u>19,978</u>	<u>(12,198)</u>	<u>(17,082)</u>	<u>4,352</u>
Total Funds	<u>118,063</u>	<u>231,284</u>	<u>(230,014)</u>	<u>-</u>	<u>119,333</u>

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

	1 Sep 2020 £	Income £	Expenditure £	Transfers £	31 Aug 2021 £
Unrestricted					
General	66,558	207,953	- 170,101	21,094	83,316
Designated					
International	-	-	-	20,244	20,244
Prophetic Presbyteries	-	-	-	850	850
	-	-	-	21,094	21,094
Total Unrestricted	66,558	207,953	- 170,101	-	104,410
Restricted Funds					
Covid-19	3,767	14,440	- 10,632	-	7,576
Hybrid	-	14,940	- 8,862	-	6,078
Total	3,767	29,380	- 19,494	-	13,653
Total Funds	70,325	237,333	- 189,594	-	118,063

Restricted Funds

Covid-19 Fund	The Covid-19 fund represents funds raised to support churches in poverty stricken areas across the world affected by the global pandemic.
Hybrid Church grant	A grant-making fund for Pioneer UK churches seeking to adapt to become hybrid churches (both online and in-person).
Special Offering 2022	Annual Leaders Conference special conference offering. In 2022 50% of the offering would go towards the work of Pioneer International and 50% would go to Pioneer UK.
Youth (11-18)	Restricted donations for the development of Pioneer Youth and other youth work initiatives.

Designated Funds

International	Funds held for the international work and activities of the trust.
Prophetic Presbyteries	Funds held for the Prophetic Presbyteries event.

Fund Transfers

Special Offering 2022	Funds raised were transferred 50% to International conferences and 50% towards training costs in the general fund.
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Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed Assets	-	-	-
Current Assets	120,022	4,352	124,374
Creditors less than 1 year	(5,041)	-	(5,041)
	<u>114,981</u>	<u>4,352</u>	<u>119,333</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fixed Assets	-	-	-
Current Assets	109,622	13,654	123,276
Creditors less than 1 year	(5,212)	-	(5,212)
	<u>104,410</u>	<u>13,654</u>	<u>118,063</u>

14 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

15 Related party transactions

During the year the charity received church support donations of £18,108 (2021:£14,400) from New Community Network where William Kennedy is a trustee. No amounts were due from or to the organisation at the year end.

Pioneer Trust

Year Ended 31st August 2022

Notes to the Financial Statements

16 Detailed expenditure

	2022	2021
	£	£
Administration		
Advertising & Publicity	305	2,606
Legal Fees	-	471
Postage	147	345
Printing & Media	1,716	487
Subscriptions	2,442	2,162
Sundry Expenses	-	2,038
	4,610	8,109
Finance and Professional		
Audit & Accountancy	1,419	6,089
Bank Charges	1,643	1,932
Insurance	1,634	1,483
	4,696	9,504
Personnel Related Costs		
Accommodation	4,938	2,189
Consultancy	15,954	9,069
Consultant Travel	4,870	-
Gifts	1,254	3,269
Grants payable	14,285	19,480
Honoraria	8,950	3,110
Hospitality	8,452	680
Staff Travel	9,667	722
Subsistence	438	398
Sundry	-	212
	68,808	39,129
Resource Costs		
Equipment Rental	6,734	2,633
Facility Hire	13,564	-
Internal Expenses	66	1,798
Materials	918	1,486
Memberships	1,046	14,275
Software & Support	153	1,500
Web Hosting & Site Maintenance	1,066	623
	23,547	22,315
Staff Costs		
Employers National Insurance	2,977	4,688
Gross Salaries	117,195	100,789
Employers Pension	8,181	5,060
	128,353	110,537
Total Expenditure	230,014	189,594

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Registered Charity no. 1118766
Registered Company no. 06037849

Pioneer Trust
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 31st August 2021



WYATT & CO

Chartered accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Pioneer Trust

Year Ended 31st August 2021

Contents Page

	Page
Legal and Administrative Information	1
Trustee's Annual Report	2
Independent Examiners Report	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11

Pioneer Trust

Year Ended 31st August 2021

Legal and Administrative Information

Reference

The Charity is called "Pioneer Trust" and is registered with the Charity Commission for England and Wales and was registered on the 11th April 2007. The charity is also a company limited by guarantee incorporated on the 28th December 2006.

Registered Charity Number 1118766

Registered Company Number 6037849

Registered Office St Peter's Centre
Storer Road
Loughborough
LE11 5EQ

Website www.pioneer.org.uk

The Trustees and Directors	David Barclay	<i>Resigned 31st August 2021</i>
	Joanna Musgrove	
	William Kennedy	
	Richard White	
	Vanessa Wilson	
	Stephen Clifford	<i>Appointed 13th April 2021</i>

Primary Bankers NatWest Bank Plc
23 Bruswick Place
Southampton
SO15 2AQ

Independent Examiner: Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth, Leeds, LS25 1AF

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

The trustees, who are also directors for the purposes of the Companies Act, present their report together with the unaudited financial statements of the company for the year ended 31st August 2021.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are to advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the trustees and directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. They are outworked by such means as the trustees shall consider necessary. They are outworked through teams, churches and organisations working together to prepare and keep under review the commitment of the trust as described in its core values below. UK activities are overseen by a Core Team which reports, through the Pioneer UK Leader, to the trustees on a regular basis. The Core Team is supported by a small administrative team employed by the trustees. International activities are overseen by the Pioneer International Leader who also reports to the trustees on a regular basis. Pioneer UK is a relational network that exists to connect, inspire and equip churches to take the good news of God's kingdom into new places and spaces. Within the UK, Pioneer operates on a regional basis with each Pioneer region being served by one or more resource churches. Our strategy is to strengthen and develop these resource churches such that they can serve other churches as they, in turn, serve their communities, towns and cities. Pioneer UK is connected, through relationships, to similar networks of churches in other nations. Pioneer International, also part of Pioneer Trust, seeks to partner with these autonomous and legally independent networks to further our charitable objectives in other parts of the world.

OUR CORE VALUES

Relational

God is community and we believe it is only in community that we can accurately reflect Him and see real and lasting fruit. We honour and celebrate multi-generational and multi-ethnic diversity within the context of our relationships. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community. We value the contribution of both women and men at every level of leadership.

Missional

The mission of God has a church and we see ourselves as co-workers with God in His mission: the reconciliation of all things in heaven and on earth under Christ. The good news about Jesus needs to be presented in a way that is relevant to our context through our words, actions and with a demonstration of God's miraculous power. We believe that justice and social action are central to the message of Jesus.

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

Charismatic

Our life and faith are energised and informed by a living experience of the Holy Spirit, both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit; bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures and informed by church history. We believe in the full functioning of the five-fold ministries of apostles, prophets, evangelists, pastors and teachers.

Kingdom Orientated

Because 'the earth is the Lord's and everything in it,' we believe that the whole of life and creation is sacred. We therefore look to express a culture and lifestyle of worship that has no sacred-secular divide as we celebrate all of life. We have a strong commitment to equipping everyone to engage across all spheres of life - business, politics, media, community, education, creativity and the arts. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCE

Leadership

Throughout the financial year covered by this report, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy. The Pioneer UK Core has consisted of four regional leaders (including Ness Wilson) and two younger leaders who have co-led Pioneer RISE (an initiative aimed at connecting and developing leaders in their 20s and 30s). The Pioneer UK Core Team have met regularly (mostly online and occasionally in person) to plan and deliver the charity's activities and develop its medium and long term strategy.

International

Billy Kennedy has continued to connect and support leaders within similar networks of churches in other nations around the world. Due to Covid-19 travel restrictions, this activity has mainly been conducted using video conferencing and telephone calls throughout the period covered by this report. There are legally independent and autonomous Pioneer networks in Australia, Asia, Kenya, Central America and USA. We have also maintained regular contact with leaders in Zambia, Uganda, Ghana and Cuba. Linda Ward, a member of the Pioneer UK Core Team, has also served as interim leader for Pioneer Australia. An offering was received at the Pioneer Annual Leaders' Conference in March 2021, half of which was designated for financial support of our international partners suffering economic hardship as a result of the Covid-19 pandemic. This money has been released in phases; partly in the 2020/21 financial year and the remainder in 2021/22.

Training

The main training programmes offered by Pioneer are Pioneer PATHWAY and Pioneer CORE. Pioneer PATHWAY is a 2-year programme for those who sense a call to church leadership as their primary vocation (whether serving in full-time ministry or alongside secular employment). The course was redesigned and relaunched in January 2021 with a view to increasing both accessibility and flexibility to

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

allow more students to participate. A new Pathway Programme Director, Joshua Bloor, was employed throughout the financial year to develop and deliver the redesigned course. 15 students enrolled on the full programme in January 2021 and a further 8 students have participated in standalone modules. This is a significant increase on previous years. Whilst Pioneer PATHWAY has successfully operated online, it was decided that being together in person was an essential element of the Pioneer CORE programme and it therefore did not take place during the reporting period.

Conferences and Events

Our Pioneer Annual Leaders Conference moved entirely online in March 2021. The UK Core Team hosted the event from St Peter's Centre in Loughborough using the Hopin online event platform. There was a worship team from Open Heaven church and a small technical team. 622 delegates were registered for the event, an increase of more than 20% on the previous year's in-person event in Southampton. This year's event saw the introduction of Pioneer Sunday where all Pioneer churches were encouraged to join the live stream from the conference rather than having their own separate meetings. Feedback from this has been extremely positive, suggesting that this could be a key way to increase engagement and connectivity across the network in future years. An offering was taken at the conference in order to create two designated funds: an International Covid Relief fund and a UK Hybrid Church fund. This offering raised £28,880.

Our Women Leaders Conference also took place online in January 2021. 323 women were registered for the event compared to approximately 70 the previous year. As well as the increased accessibility due to the event being online, much of this increase can be attributed to this year's event being opened up to other women in leadership outside of the Pioneer network.

There have also been a number of online gatherings for evangelists (hosted by Paul Weston from the UK Core Team) and Pioneer RISE Zoom calls (hosted by Joe McSharry and Lukundo Fagade).

Safeguarding and HR Advice to Churches

Pioneer retains the services of a freelance Safeguarding Advisor (Elaine Davidson) and a volunteer HR advisor (Marg Aust). A safeguarding audit was commenced in this period and will be completed in the following year. Churches are asked to give information about their safeguarding policies and their implementation with feedback given by the Safeguarding Advisor in conjunction with Regional Leaders. The HR Advisor offers general advice to churches on policy wording as well as recruitment and induction procedures. Pioneer does not provide legal advice and all churches in the network remain autonomous and legally independent.

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to Pioneer Network and from Friends of Pioneer who engage with our events. The charity does not generally raise income from the general public. Income for the period was £237,333 (2020 - £258,572). Resources expended for the period were £189,594 (2020 - £225,374). The accounts produced a surplus for the period of £47,738 (2020 - £33,198 surplus).

Covid-19

As reflected in the comments above, the charity has continued to operate largely online during the pandemic. This has once again resulted in lower operating costs, especially with regard to staff travel. Income from donations has exceeded budgetary expectations with no significant reduction in giving from member churches as a result of the pandemic. There was a reduction in income from charitable activities, mainly due to charging lower registration fees for online events. This has been offset by lower costs. The trustees will continue to monitor income as the impacts of the pandemic are felt across member churches in the coming financial year.

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to Trustees

Vanessa Wilson and Billy Kennedy were trustees during this year. They received salaries and expenses as UK Leader and International Leader of the Pioneer Network. These have been declared in the annual financial statements. No other trustees have received any payment.

Reserves

The charity seeks to keep in reserve three months operating funds, which is approximately £43,000. Whilst this is not always achievable, the trustees have a policy of staying within their cash balances and borrowings are not permitted. On 31st August 2021, free reserves amounted to £104,410 which is in line with the policy.

Plans for the Future

The activities of Pioneer Trust for the coming year are expected to continue and develop as they have in the previous year.

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28th December 2006 and registered as a charity on 11th April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed under its Articles of Association.

Appointment and Induction of Directors and Trustees

Appointment of company directors, who also serve as charity trustees, is governed by the Articles of Association of the company. The board of directors is authorised to appoint new directors according to agreed guidelines for the appointment of new trustees. New trustees receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee: What You Need to Know."

Investment Powers

The Memorandum and Articles of Association give authority for the directors/trustees to hold property and securities on behalf of the charity.

Structure

The directors of the company are also trustees for charity purposes. The charity is organised such that the day to day work is carried out by its executive officers. The trustees meet with the executive officers quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or email and extraordinary meetings may be called when necessary.

Wider Networks

Pioneer Trust is active in a number of important activities taking place at regular intervals both in the UK and overseas. There are no significant financial implications of any of these activities.

Pioneer Trust

Year Ended 31st August 2021

Trustee's Annual Report

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement of funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st August 2021 was 5. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the trustees



Stephen Mark Clifford
(Chair of Trustees)

Date 06/12/2021

Pioneer Trust

Year Ended 31st August 2021

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Pioneer Trust ('the charity') for the year ended 31st August 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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.

Wyatt & Co

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 07/12/2021

Pioneer Trust

Year Ended 31st August 2021

Statement of Financial Activities

		Unrestricted Funds	2021 Restricted Funds	Total Funds	2020 Total funds
	Note	£	£	£	£
Income					
Donations and legacies		168,727	29,380	198,107	223,424
Charitable activities	2	39,225	-	39,225	35,148
Investment income		-	-	-	-
Other income		1	-	1	-
Total Income		<u>207,953</u>	<u>29,380</u>	<u>237,333</u>	<u>258,572</u>
Expenditure					
Expenditure on charitable activities	3	<u>170,101</u>	<u>19,494</u>	<u>189,594</u>	<u>225,374</u>
Total Expenditure		<u>170,101</u>	<u>19,494</u>	<u>189,594</u>	<u>225,374</u>
Net income / (expenditure)		<u>37,852</u>	<u>9,886</u>	<u>47,738</u>	<u>33,198</u>
Net income and net movement in funds					
Total funds brought forward	12	66,558	3,767	70,325	37,127
Transfers	12	-	-	-	-
Total funds carried forward	12	<u>104,410</u>	<u>13,653</u>	<u>118,063</u>	<u>70,325</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

Pioneer Trust

Year Ended 31st August 2021

Statement of Financial Position

	Note	2021 £	2020 £
Fixed assets			
Tangible Fixed Assets	8	-	-
		<u>-</u>	<u>-</u>
Current assets			
Debtors	9	1,275	1,941
Cash at bank and in hand		122,001	90,574
		<u>123,276</u>	<u>92,515</u>
Creditors: amounts falling due within one year	10	5,212	22,190
Net current assets		<u>118,063</u>	<u>70,325</u>
Net assets	13	<u>118,063</u>	<u>70,325</u>
Funds of the charity			
Restricted funds	12	13,653	3,767
Unrestricted funds	12	104,410	66,558
Total charity funds		<u>118,063</u>	<u>70,325</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019). The financial statements were approved by the board of Trustees and signed on behalf by:

Name of Trustee:

steve Clifford

Signed on behalf of the Trustees:



Date of approval:

06/12/2021

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

Basis of Preparation

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. Members of the charity guarantee to contribute an amount not exceeding £1 to the start of the charity in the event of winding up.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment	3 years straight line basis
--------------------	-----------------------------

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and legacies			
Gifts and donations	138,314	29,380	167,694
Gift aid	7,864	-	7,864
Grants	22,549	-	22,549
	<u>168,727</u>	<u>29,380</u>	<u>198,107</u>
Charitable activities			
Conference and training income	37,300	-	37,300
Honoraria speaking engagements	1,925	-	1,925
Travel reimbursements	-	-	-
	<u>39,225</u>	<u>-</u>	<u>39,225</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Sunday income	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>
Total Income	<u>207,953</u>	<u>29,380</u>	<u>237,333</u>

Gifts and donations analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support from churches	137,120	-	137,120
Individual support	1,194	29,380	30,574
	<u>138,314</u>	<u>29,380</u>	<u>167,694</u>

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and legacies			
Gifts and donations	158,702	31,020	189,722
Gift aid	7,848	-	7,848
Grants	22,468	3,386	25,854
	<u>189,018</u>	<u>34,406</u>	<u>223,424</u>
Charitable activities			
Conference and training income	28,994	-	28,994
Honoraria speaking engagements	4,795	-	4,795
Travel reimbursements	1,359	-	1,359
	<u>35,148</u>	<u>-</u>	<u>35,148</u>
Investment Income			
Bank interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Other			
Sunday income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>224,166</u>	<u>34,406</u>	<u>258,572</u>

Gifts and donations analysis

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Church Support	135,253	-	135,253
Individual Support	23,449	31,020	54,468
	<u>158,702</u>	<u>31,020</u>	<u>189,722</u>

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Administration	8,109	-	8,109
Finance and Professional	9,492	14	9,505
Personnel Related Costs	19,648	19,480	39,129
Resource Costs	22,315	-	22,315
Staff Costs	110,536	-	110,536
	<u>170,101</u>	<u>19,494</u>	<u>189,594</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Administration	3,649	-	3,649
Finance and Professional	4,484	-	4,484
Personnel Related Costs	66,186	30,639	96,825
Resource Costs	5,864	-	5,864
Staff Costs	114,551	-	114,551
	<u>194,735</u>	<u>30,639</u>	<u>225,374</u>

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

5 Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination and preparation of the financial statements	1,320	1,320

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

6 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	103,121	103,636
Social security costs	2,342	5,373
Employer contributions to pension plans	5,073	5,542
	<u>110,536</u>	<u>114,551</u>

The average head count of employees during the year was as follows:

	2021	2020
Average Head Count	7	5

Number of employees who received benefits of more than £60,000 during the year was as follows:

	2021	2020
More than £60,000	-	-

Key Management Personnel

The Trustees consider that the Board of Trustees and the core leadership team as the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The remuneration to the key management personnel totalled £89,137.

7 Trustee remuneration, expenses and donations

During the year one trustees incurred out of pocket expenses totalling £299.94 which was incurred for the day to day running of the charity's activities.

During the year the total aggregated donations made to the charity by the trustee's during the year was £1,219.76.

During the year two trustees were employed by the charity for their roles as Executive directors. During the year the following trustee members received the following remuneration:

	2021	2020
	£	£
Vanessa Wilson	25,289	18,540
Billy Kennedy	<u>31,572</u>	<u>37,779</u>
	<u>56,862</u>	<u>56,319</u>

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

8 Tangible Fixed Assets

	Computer Equipment	Total
	£	£
Cost as at 1st September 2020	868	868
Additions	-	-
Cost as at 31st August 2021	868	868
Depreciation as at 1st September 2020	868	868
Depreciation Charge	-	-
Depreciation as at 31st August 2021	868	868
Net Book Value 31st August 2021	-	-
Net Book Value 31st August 2020	-	-

9 Debtors

	2021	2020
	£	£
Accounts Receivable	25	141
Income tax recoverable	1,250	231
Prepayment	-	1,569
	1,275	1,941

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Operational Creditors	480	2,291
Accruals	1,320	1,351
Taxation and social security	1,425	484
Credit Card	962	-
Deferred income	-	17,500
Other Creditors	1,025	564
	5,212	22,190

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

11 Deferred Income

	2021	2020
	£	£
Deferred Income	-	17,500
	-	17,500

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Sep 2020 £	Income £	Expenditure £	Transfers £	31 Aug 2021 £
Unrestricted					
General	66,558	207,953	(170,101)	(21,094)	83,316
Designated					
International	-	-	-	20,244	20,244
Prophetic Presbyteries	-	-	-	850	850
	-	-	-	21,094	21,094
Total Unrestricted	66,558	207,953	(170,101)	-	104,410
Restricted Funds					
Covid-19	3,767	14,440	(10,632)	-	7,576
Hybrid	-	14,940	(8,862)	-	6,078
Total	3,767	29,380	(19,494)	-	13,653
Total Funds					
Total	70,325	237,333	(189,594)	-	118,063

	1 Sep 2019 £	Income £	Expenditure £	Transfers £	31 Aug 200 £
Unrestricted					
General	37,128	224,166	(194,736)	-	66,558
Total Unrestricted	37,128	224,166	(194,736)	-	66,558
Restricted Funds					
Covid-19	-	34,406	(30,639)	-	3,767
Hybrid	-	-	-	-	-
Total	-	34,406	(30,639)	-	3,767
Total Funds					
Total	37,128	258,572	(225,375)	-	70,325

Fund Descriptions

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

Restricted Funds

Covid-19	The Covid-19 fund represents funds raised to support churches in poverty stricken areas across the world affected by the global pandemic.
Hybrid	A grant-making fund for Pioneer UK churches seeking to adapt to become hybrid churches (both online and in-person).

Designated Funds

International	Funds help for the international work and activities of the trust.
Prophetic Presbyteries	Funds held for the Prophetic Presbyteries event.

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fixed Assets	-	-	-
Current Assets	109,622	13,653	123,276
Creditors less than 1 year	(5,212)	-	(5,212)
	<u>104,410</u>	<u>13,653</u>	<u>118,063</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Fixed Assets	-	-	-
Current Assets	88,748	3,767	92,515
Creditors less than 1 year	(22,190)	-	(22,190)
	<u>66,558</u>	<u>3,767</u>	<u>70,325</u>

14 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

15 Related party transactions

During the year the charity received church support donations of £14,400 from New Community Network where William Kennedy is a trustee. £1,125 of expenditure was also incurred for book keeping support and management time from New Community Network during the year. No amounts were due from or to the organisations at the year end.

Pioneer Trust

Year Ended 31st August 2021

Notes to the Financial Statements

16 Detailed expenditure

	2021	2020
	£	£
Administration		
Advertising & Publicity	2,606	889
Legal Fees	471	324
Postage	345	2
Printing & Media	487	520
Subscriptions	2,162	1,779
Sundry Expenses	2,038	135
	8,109	3,649
 Finance and Professional		
Audit & Accountancy	6,089	1,320
Bank Charges	1,932	1,690
Insurance	1,483	1,474
	9,505	4,484
 Personnel Related Costs		
Accommodation	2,189	4,397
Consultancy	9,069	35,225
Consultant Travel	-	5,836
Gifts	3,269	290
Grants payable	19,480	31,500
Honoraria	3,110	2,825
Hospitality	680	9,260
Staff Travel	722	7,369
Subsistence	398	123
Sundry	237	-
	39,154	96,825
 Resource Costs		
Equipment Rental	2,633	2,680
Facility Hire	-	1,679
Materials	1,798	849
Software & Support	1,486	657
Internal Expenses	14,275	-
Memberships	1,500	-
Web Hosting & Site Maintenance	623	-
	22,315	5,864
 Staff Costs		
Employers National Insurance	4,688	5,373
Gross Salaries	100,789	103,636
Employers Pension	5,060	5,542
	110,536	114,551
 Total Expenditure		
	189,619	225,374

PIONEER TRUST

England & Wales - Charity number 1118766

Accounts

Charity Registration No. 1118766

Company Registration No. 06037849 (England and Wales)

PIONEER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

PIONEER TRUST

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

Charity Information	1
Report of the Trustees	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-13

PIONEER TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2020**

TRUSTEES:

David Barclay
Nicholas Davis (to 09.07.2020)
Joanna Musgrove
Billy Kennedy
Richard White (from 09.07.2020)
Vanessa Wilson (from 01.09.2020)

REGISTERED OFFICE:

Central Hall
St Mary Street
Southampton
SO14 1NF

REGISTERED NUMBER:

06037849 (England and Wales)

REGISTERED CHARITY NUMBER:

1118766

BANKERS:

Natwest Bank PLC
23 Bruswick Place
Southampton
SO15 2AQ

INDEPENDENT EXAMINER:

Marcus Cridland BA(Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors
Bridport
Dorset
DT6 3LB

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees who are also directors for the purposes of the Companies Act present their report together with the unaudited financial statements of the company for the year ended 31st August 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the requirements of the 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).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are:

To advance the Christian faith in accordance with the Statement of Beliefs appearing on the schedule hereto in the United Kingdom and elsewhere as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

The objects of the charity are as stated above and in the governing document. These are worked out by such means as the trustees shall consider necessary. They are outworked through teams, churches and organisations working together to prepare and keep under review the commitment of the trust, as described below. The activities are overseen by a core team which reports, through the Trust's director, to the trustees on a regular basis. The core team is supported by a small administrative team employed by the trustees.

Pioneer is committed to the re-evangelisation of our nation and to see the Kingdom of God expressed in every sphere of society and culture.

Pioneer is served by a number of apostolic resource churches either identify with a geographic region, relational connection or cultural distinctive. We are connected through relationship to similar movements in other nations.

We believe that the local church is the primary, though not exclusive, agent of the Kingdom of God and our vision is to see strong, diverse and healthy churches planted and existing churches resourced and growing.

Our key values

The orientation of Pioneer is towards an expression of Biblical, trinitarian, 'non-religious' Christianity that is 'pneumatic', or Holy Spirit energised, at its core.

This means that while we value and appreciate other expressions of the Christian faith we are committed to the development of non-institutional and organic expressions of church.

We acknowledge the importance of structure, organisation and church history but see the leading of the Holy Spirit, common vision and relational connection as the key threads that connect us to our past and lead us into the future.

Being 'non-religious' is not about being 'irreligious' or 'non-spiritual'. It is about being productive and fruitful, avoiding dead religious rituals, modern or old which can become a hindrance to growing in our relationship with God and our obedience to Him.

Relational

God is community and, we believe, it is only in community that we fully express who He is. We honour and celebrate diversity within the context of our relationships. We want to bring equality through the gospel: 'Neither Jew, Greek, slave nor free, male nor female'. We, therefore, value the role of both women and men in leadership. Together we express the image of God. We recognise that anointed leadership is a grace gift given to serve, with humility, in the context of community believe in a church that is relational reflecting the image of God. Our success is measured by the quality of our relationships. Structures need to fluid and adaptable. Everyone has a part to play.

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

Missional

The good news about Jesus needs to be presented in a way that is relevant to the context and time we live in. We believe that the proclamation of the good news must be with our words, our actions and through a demonstration of God's miraculous power. We believe that this good news has power to transform lives and whole communities. We see ourselves as co-workers with God in His mission – the reconciliation of all things under heaven and earth under Christ.

Charismatic

Our life and faith is energised and informed by a living experience of the Holy Spirit both individually and corporately. We believe in a God who breaks into time and space by His Holy Spirit, bringing revelation, healing bodies, sharing spiritual gifts and performing miraculous signs. Our spiritual life is rooted in the Scriptures. We are inspired and informed by church history. We are open to explore monastic and contemplative traditions as well as the Evangelical and Pentecostal.

Kingdom Orientation

Because 'the earth is the Lords and everything in it', we believe that the whole of life and creation is sacred. We therefore look to express a culture and lifestyle of worship that has no sacred secular divide. We celebrate life, creativity and the arts. We believe that justice and social action are central to the message of Jesus. We are committed to the unity of the Body of Christ and will seek to partner with others wherever possible.

When planning activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCE

Leadership

Over the last 12 months, Pioneer UK has been led by Ness Wilson and Pioneer International has been led by Billy Kennedy. Ness has brought two younger leaders onto the Pioneer UK Core Team; Lukundo Fagade and Joe McSharry. Together they co-lead Pioneer RISE which gathers leaders in their 20s & 30s together for connection, inspiration and equipping. The other UK Core team members all have dual roles of leading a Region and leading a distinctive.

International

Over the past few years there have been growing partnerships with networks in Australia, Sri Lanka, India, Nepal and Kenya. These networks have expressed a desire to be part of the 'Pioneer family' while remaining separate legal entities. Billy Kennedy is leading this work. Linda Ward has also been released to be the interim leader of Pioneer Australia.

Training

Richard Anniss serves as Director of Training to oversee the development of the Pioneer Leadership Pathway. Pioneer Pathway was delivered by Allan Cox until Aug 20 when Allan retired from that role. The Pioneer Leadership Pathway is a 2 year programme that aims to equip those called to church leadership. This year we have developed four weekend training schools that focus on the four key values that Pioneer espouses – missional, relational, charismatic and Kingdom orientated.

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

Pioneer Connexion

This partnership with various Methodist Churches across the UK was wound down by Aug 20. Deanna Button who was employed by Pioneer as a Pioneer Methodist Connexion minister up in Hull finished in her role in August 20.

Conferences and events

Our annual leaders conference 2020 was hosted by New Community Church, Southampton. The conference drew around 500 delegates from across the UK and further afield. Some changes were made to the conference this year. We started on the Thursday evening with a meal for Senior Leaders and Everyday Pioneers where the AGM took place. There was intentional space given to younger leaders to bring their leadership.

We hosted our second Pioneer Women Leaders Conference in Jan 20 attended by about 70 women. This was a great success.

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to the Pioneer network and Friends of Pioneer, and the annual events run by the Trust. The charity does not generally raise income from the general public. Income for the period was £258,572 (2019 - £202,546). Resources expended for the period were £225,375 (2019 - £221,765). The accounts produced a surplus for the period of £33,197 (2019 - £19,219 deficit).

Covid-19

The charity has continued to operate during the Covid-19 pandemic by implementing a whole scale shift to online connecting with the network. Most notably staff travel has been significantly reduced, and this year has resulted in higher than budgeted surplus for August 2020. There has not been a reduction in income however the trustees are aware that this is likely to change as the impacts of the Pandemic are felt across the nation, on individual giving and on church giving. The Trustees will continue to restrict travel for all staff, support home working and to work with our network to understand the long term implications.

Investment

The level of investments and their location are reviewed annually or when any significant income is received.

Payments to trustees

Vanessa Wilson and Billy Kennedy were Trustees during this year. They received salaries and expenses as Team Leader and International leader of the Pioneer Network. These have been declared in the annual financial report. No other Trustees received any payment.

Reserves

The charity seeks to keep in reserve three months operating funds, which is approximately £36,000. This is not always achievable but the trustees have a policy of staying within their cash balances and borrowings are not permitted. At 31st August 2020, free reserves amounted to £37,128 which is in line with the policy.

Plans for the future

The activities of Pioneer for the coming year are expected to continue and develop as they have in the previous year.

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pioneer Trust is a charitable company limited by guarantee, incorporated on 28 December 2006 and registered as a charity on 11 April 2007. The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed under its Articles of Association.

Appointment and induction of trustees

Appointment of the directors is governed by the Articles of Association of the Company. The board of directors is authorised to appoint new directors according to agreed guidelines for the appointment of new trustees. A new trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know.'

Investment powers

The Memorandum and Articles of Association give authority for the directors/trustees to hold property and securities on behalf of the charity.

Structure

The directors of the company are also trustees for charity purposes.

The charity is organised so that the day to day work is carried out by its executive officers. The trustees meet with the executive officers quarterly to review progress and receive a report on the financial position. Major decisions are made at these meetings. If major decisions are needed in the interim periods, the trustees are readily available by telephone or e-mail.

Wider Networks

Pioneer Trust is active in a number of important initiatives taking place at regular intervals both in the UK and overseas. There are no significant financial implications in any of these activities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the net movement in funds 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 accounting standards and statements of recommended practice 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 company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

Members of the charity guarantee to contribute an amount not exceeding £1 to the asset of the charity in the event of winding up. The total number of such guarantees at 31 August 2020 was 5. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the trustees



David Barclay – Trustee

Date:

5th MAY 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF PIONEER TRUST**

I report on the accounts of the charity for the year ended 31st August 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 8 to 13.

Responsibilities and basis of report

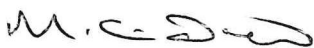
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Marcus Cridland BA(Hons) FCA
Scott Vevers Ltd
Chartered Accountants & Registered Auditors

Date: 16th June 2021

65 East Street
Bridport
Dorset
DT6 3LB

PIONEER TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE) FOR THE YEAR ENDED 31st AUGUST 2020

	Notes	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Income and endowments from:					
Donations and similar income:	2	34,406	163,164	197,570	135,110
Charitable activities: Christian faith		-	61,002	61,002	67,436
Total Income		<u>34,406</u>	<u>224,166</u>	<u>258,572</u>	<u>202,546</u>
Expenditure					
Charitable activities		30,639	194,736	225,375	221,765
Total expenditure	3	<u>30,639</u>	<u>194,736</u>	<u>225,375</u>	<u>221,765</u>
Net movement in funds		3,767	29,430	33,197	(19,219)
Reconciliation of funds					
Funds at 1st September 2019		-	37,127	37,127	56,346
Funds at 31st August 2020		<u>3,767</u>	<u>66,557</u>	<u>70,324</u>	<u>37,127</u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 10 to 13 form part of these financial statements

PIONEER TRUST
BALANCE SHEET
AS AT 31st AUGUST 2020

		2020	2019
	Notes	£	£
Fixed Assets			
Tangible assets	5	-	-
Current assets			
Debtors	6	1,940	8,969
Cash at bank and in hand		90,574	37,501
		<u>92,514</u>	<u>46,470</u>
Creditors: Amounts falling due within one year	7	<u>22,190</u>	<u>9,343</u>
Net current assets		70,324	37,127
Total assets less current liabilities		<u>70,324</u>	<u>37,127</u>
The funds of the charity:	8		
Restricted funds		3,767	-
Unrestricted funds:			
General Fund		66,557	37,127
Total charity funds		<u>70,324</u>	<u>37,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts:

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

The financial statements were approved by the board of Trustees and signed on its behalf by:

David Barclay – Trustee



Date: 5. MAY 2021

The notes on pages 10 to 13 form part of these financial statements

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 General information

Pioneer Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

- a) The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.
- b) Income received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable which ever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) Expenditure is included when incurred. All expenditure has been classified cost of charitable activities (which includes operational programmes) and governance costs.
- e) Operational Programme Expenditure is all expenditure directly relating to the objects of the charity.
- f) Governance costs are those relating to the company's compliance with constitutional and statutory requirements.
- g) Tangible fixed assets costing more than £500 are capitalised and are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Computer Equipment	3 years straight line basis
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- h) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- i) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- j) Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss accounts for the year in which they are payable to the scheme. Differences between the contributions payable and contributions actually paid during the year are shown as either accruals or prepayments at the year end.
- k) Value added tax is not recovered by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2 Donations and similar income

	Restricted		Unrestricted		Total	
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
Donations and gifts	31,046	-	41,274	17,892	72,320	17,892
Gift aid	3,360	-	4,508	3,211	7,868	3,211
Support from churches	-	-	117,382	114,007	117,382	114,007
	<u>34,406</u>	<u>-</u>	<u>163,164</u>	<u>135,110</u>	<u>197,570</u>	<u>135,110</u>

3 Expenditure

	Charitable Activities	Governance costs	2020 Total	2019 Total
	£	£	£	£
Staff costs (note 4)	114,551	-	114,551	120,575
Administration expenses	5,340	-	5,340	5,552
Fees paid	38,050	-	38,050	49,560
Gifts	31,790	-	31,790	213
Insurance	1,474	-	1,474	1,854
Resources	5,865	-	5,865	6,958
Travel expenses	13,328	-	13,328	20,042
Venue and catering costs	13,657	-	13,657	15,691
Accountancy	-	1,320	1,320	1,320
	<u>224,055</u>	<u>1,320</u>	<u>225,375</u>	<u>221,765</u>

Expenditure includes the following:

	2020	2019
	£	£
Independent Examiner's fees	<u>1,320</u>	<u>1,320</u>

4 Staff costs

The overall staff costs for the period were:

	2020	2019
	£	£
Wages and Salaries	103,636	108,990
Social Security costs	5,373	5,543
Pension contributions	5,542	6,042
	<u>114,551</u>	<u>120,575</u>

	2020	2019
Average number of full time equivalent staff employed	<u>2.40</u>	<u>2.80</u>
Average number of people employed (Headcount)	<u>5.30</u>	<u>5.70</u>

No employee earned more than £60,000 during the year.

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 Staff costs (continued)

The following payments were made to trustees during the year:

	Vanessa Wilson Executive director		Billy Kennedy International director	
	2020	2019	2020	2019
	£	£	£	£
Salary	18,000	-	35,001	40,646
Employers Pension contributions	540	-	2,778	3,226
Gross Travel expenses	-	-	6,678	8,987

Travel expenses incurred whilst carrying out the work, including representing Pioneer Network internationally are covered in full by specific donations to the trust from churches visited and individuals.

No remuneration or expenses were paid to any other trustees in the period.

5 Tangible fixed assets

	Computer Equipment £
Cost	
At 1st September 2019 and 31st August 2020	<u>868</u>
Depreciation	
At 1st September 2019	868
Charge for year	-
At 31st August 2020	<u>868</u>
Net book value	
At 31st August 2020	<u>-</u>
At 1st September 2019	<u>-</u>

6 Debtors: amounts falling due within one year

	2020 £	2019 £
Operational debtors	140	540
Income Tax recoverable	231	2,957
Prepayments	<u>1,569</u>	<u>5,472</u>
	<u>1,940</u>	<u>8,969</u>

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Operational creditors	2,291	4,313
Accruals	1,351	1,320
Taxation and social security	484	2,010
Deferred income	17,500	1,376
Other creditors	<u>564</u>	<u>324</u>
	<u>22,190</u>	<u>9,343</u>

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8 Funds

	Income	Expenditure	Movement	Total 01.09.19	Total 31.08.20
	£	£	£	£	£
Restricted funds					
Covid-19 fund	34,406	(30,639)	3,767	-	3,767
Unrestricted funds					
General funds	224,166	(194,736)	29,430	37,127	66,557
At 31st August 2020	<u>224,166</u>	<u>(194,736)</u>	<u>29,430</u>	<u>37,127</u>	<u>66,557</u>
2019	<i>Income</i>	<i>Expenditure</i>	<i>Movement</i>	<i>01.09.18</i>	<i>31.08.19</i>
	£	£	£	£	£
Unrestricted funds					
General funds	202,546	(221,765)	(19,219)	56,347	37,128
At 31st August 2019	<u>202,546</u>	<u>(221,765)</u>	<u>(19,219)</u>	<u>56,347</u>	<u>37,128</u>

The Covid-19 fund represents funds raised to support churches in poverty stricken areas across the world affected by the global pandemic.

9 Analysis of net assets between funds

	Restricted	General	Total
		£	£
Current assets	3,767	88,747	92,514
Current liabilities	-	(22,190)	(22,190)
At 31st August 2020	<u>3,767</u>	<u>66,557</u>	<u>70,324</u>
2019	£	£	£
Current assets	-	46,471	46,471
Current liabilities	-	(9,343)	(9,343)
At 31st August 2019	<u>-</u>	<u>37,128</u>	<u>37,128</u>

10 Related Party Transactions

Donations totalling £1,174 were made to the charity by 3 trustees during the year (2019 £580 by 2 trustees).