

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

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Pioneer Trust

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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.

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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

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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.

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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.

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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.

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

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.

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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
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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.

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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	31,572	37,779
	<u>56,862</u>	<u>56,319</u>

Pioneer Trust

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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
	<hr/>	<hr/>
	-	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
	<hr/>	<hr/>
	8,109	3,649
 Finance and Professional		
Audit & Accountancy	6,089	1,320
Bank Charges	1,932	1,690
Insurance	1,483	1,474
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	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	-
	<hr/>	<hr/>
	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	-
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	110,536	114,551
 Total Expenditure	<hr/>	<hr/>
	189,619	225,374