

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
	<hr/> 11,387	<hr/> 4,610
Finance and Professional		
Audit & accountancy	1,513	1,419
Bank charges	2,797	1,643
Insurance	1,865	1,634
	<hr/> 6,175	<hr/> 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	-
	<hr/> 108,065	<hr/> 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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	149,073	128,353
Total Expenditure	<hr/>	<hr/>
	290,871	230,014