

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

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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 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

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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.

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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.

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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.

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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

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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.

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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

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- 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.

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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

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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

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Statement of Financial Activities

		2024	2023
		Unrestricted Funds	Restricted Funds
		Total Funds	Total funds
	Note	£	£
Income			
Donations and legacies		194,878	64,262
Charitable activities		99,614	9,992
Investment income		-	-
Other income		223	-
Total Income	2	294,715	74,254
Expenditure			
Expenditure on charitable activities	3	306,617	98,936
Total Expenditure		306,617	98,936
Net Income / (Expenditure)		(11,902)	(24,682)
Net Income and Net Movement in Funds			
Total funds brought forward	13	77,145	35,641
Transfers	13	(25,239)	25,239
Total Funds Carried Forward	13	40,004	36,198

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.

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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

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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.

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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
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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.

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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>

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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>

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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
	<hr/>	<hr/>
	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	-	-
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
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	165,885	149,073

Total Expenditure

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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>