

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2017
for
Pioneers UK Ministries

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Pioneers UK Ministries

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 25
Detailed Statement of Financial Activities	26 to 28

Pioneers UK Ministries

Report of the Trustees
for the Year Ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- "Advancement of the Christian religion in Africa and the world".
- "Relief of persons in need (regardless of their religion or ethnic origin) in Africa and the world".
- "To support, teach, instruct and otherwise encourage in the Christian faith those who profess to be committed Christians in Africa and the world".
- "The promotion of awareness amongst those who profess to be Christians of the spiritual needs of persons living in Africa and the world".

These objectives embrace a holistic mission approach that addresses a person's physical, emotional, and spiritual needs, all areas that Jesus addressed in the Christian Gospels.

Throughout 2017 PI UK continued to address its focus in these areas through efforts to sustain its current missionary workforce, the increase in new workers, and the additions in office staff to support the objectives.

The Trustees are aware of the Charity Commission guidance on Public benefit and this is taken into account when considering the charity's objectives. The Trustees believe that current activities meet this guidance in every material respect.

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Pioneers UK Ministries

Report of the Trustees
for the Year Ended 31 December 2017

STRATEGIC REPORT

Achievement and performance

Charitable activities

"Advancement of the Christian religion in Africa and the world".

In 2017 PI UK continued to work with various Christian partner organisations through the placement of staff in different countries such as Kenya, Ethiopia, Uganda, Cameroon, and Nigeria, and by financial support in order to develop holistic mission. The assessment of outcomes of such work is reinforced by field visits by Trustees and the UK Director from time to time, as finances permit.

"Relief of persons in need (regardless of their religion or ethnic origin) in Africa and the world".

In 2017 PI UK continued to support projects in several African countries through partner organisations. The main recipient country is Nigeria where the original work began in 1904. Other projects supported community development in Kenya, Cameroon, Uganda, South Sudan, Ethiopia, and in the UK.

Our relationship with the majority of our overseas partners and their activities, are by their nature long-term and ongoing. Evaluation of the effectiveness and outcomes of our involvement with our partner organisations is also ongoing through reports, visits and debriefings.

Our staff are generally involved in strategic roles in projects that enable them to give significant leverage in enhancing the quality and quantity of services provided and interface with the office. Some Staff are appointed to UK cross-cultural, city-based outreach work. These members are supported through an international leadership structure, staff visits, and attendance at conferences and retreats, during which outcomes from their work are also reviewed regularly.

"To support, teach, instruct and otherwise encourage in the Christian faith those who profess to be committed Christians in Africa and the world".

In 2017 staff continued to lecture and administer at the Theological Training College of Northern Nigeria, while in Ethiopia others worked in secondary schools contributing towards the raising of educational standards and the development of a new generation of Christian leaders. From time to time, Medical Electives also serve through PI UK in mission hospital locations, providing invaluable up-to-date medical expertise to those serving as Doctors and Nurses in African countries.

"The promotion of awareness amongst those who profess to be Christians of the spiritual needs of persons living in Africa and the world".

In 2017 staff members and volunteers promoted the needs and opportunities to interested parties, Bible colleges, churches, supporters and donors in the UK. To raise awareness in the UK and beyond, use is made of promotional and resource materials, the internet, social media sites, and public meetings. These include special conferences made up of retired, senior missionaries who continue to provide a vital source of spiritual support and funding to the work.

Three specific small conference events were held in Sheffield, Crawley and North London, as well as three mobilisation weekend retreats.

In 2017 a number of short-term trips abroad were offered to young people which provided an excellent means for them to get more exposure to the needs of other countries. We also encourage younger people to serve as Interns in our UK based cross-cultural programmes and through the staff team.

Pioneers UK Ministries
Report of the Trustees
for the Year Ended 31 December 2017

STRATEGIC REPORT

Financial review

Financial position

The financial results for the company for the year ended 31 December 2017 are set out in the Financial Statements.

The underlying unconsolidated position of PIUK on Unrestricted Funds comprised a deficit of £163,469 (2016: surplus of £77,480) before gains on investments and total deficit for the year of £83,311 for all funds (2016: Surplus of £161,775)

Pioneers has a portfolio of investments of £832,297 designed to produce a prudent 5% return. We have retained a similar amount in cash investments whilst we continue to explore the possibility of alternative premises. During 2017 costs continued to be monitored and controlled well by management, which has continued into 2017. The number of missionaries grew during 2017 and continues to do so. As a consequence, the 2018 draft budget anticipates a relatively small deficit.

We continue to be most grateful to our friends and supporters for remembering PIUK by way of legacies which over the years have made significant contributions to our development. So as not to place overdue reliance on legacies, we exclude such income from our budget planning.

The majority of PIUK's underlying income comes from voluntary donations. We give thanks to our supporters, who in addition to supporting general funds made gifts to projects supported by PIUK. We were able to channel approximately £55,200 to projects during the year.

PIUK's continuing commitment in respect of the former Pioneers Europe missionaries and their finances are reflected in these accounts as a restricted fund, which is currently accounted for in Euros. The balance on that fund at 31 December was 3,433 Euros which converted to £3,003 at the prevailing exchange rate. The transfer of these activities back to a new Continental Europe Base will occur in early 2018.

With the considerable help of Global Connections we have pension arrangements in place for our UK employees which comply with the UK Government's Auto Enrolment regulations. Our staging date for Auto Enrolment will be 1st June 2018. We can confirm that we are fully compliant. Similar arrangements are in place for our overseas missionaries.

At the end of the period covered by this report, Pioneers UK Ministries remains in a sound financial position, benefiting from reserves accumulated over several years, and more recently from the sale of Bawtry Hall.

Fundraising policy

As part of our fundraising policy, we continue to ensure that we remain up-to-date and compliant with existing fundraising requirements especially around data protection issues. This is done through regular networking with other charitable fundraising organisations and individuals, as well as through our membership with Global Connections, and the IOF.

Investment policy and objectives

During 2014, £1,250,000 was placed in a portfolio of investments designed to produce a prudent 5% return. During 2015, £650,000 was transferred back into cash and reinvested in a longer term savings account. The trustees are now considering investing a portion of this into residential investment properties and using £500,000 to purchase a new head office for the Charity.

The trustees continue to take a lower risk approach with a view to maximise capital growth rather than short term investment income.

Trustees work alongside financial advisors to ensure funds are invested ethically in line with Church of England guidelines. Investments are reviewed annually to ensure fund managers continue to comply with the investment policy as set by trustees.

Pioneers UK Ministries
Report of the Trustees
for the Year Ended 31 December 2017

STRATEGIC REPORT

Financial review

Reserves policy

The level of reserves can be seen from a review of the Balance Sheet at 31 December 2017 and stands at £1,788,999. Of this, £502,654 has been set to one side in a designated property fund to purchase a new head office for the Charity. The head office will be used for training and supporting the charitable objectives.

The policy agreed by PI UK's Board is to maintain unrestricted funds, which are free reserves, at a level that equates to a minimum of 12 months anticipated expenditure (£1.1 million).

PI UK keeps what it believes is sufficient funds, in deposits with reputable bank accounts and at short notice to meet short and medium term losses, financial setbacks, and known projects. Apart from that invested in St James' Place, Lazard Asset Management and M&G Investments, any remaining reserves are invested in low-risk term deposits, to ensure the maximum rate of interest, whilst, as far as practical, still being covered by the FSCS guarantee. The trustees believe the present level of reserves to be prudent, given the organisation's aims and the possibility of adverse market conditions.

Reserves have been maintained at this level or more throughout 2017. The Board receives an update on its 3 years' Reserves Projection at each Board meeting in the year, as a key aspect of its financial reporting.

PI UK trustees continue not to include any legacy giving within the annual budget, and instead plan an annual deficit budget, with any legacies offsetting the deficit. We work on the assumption that legacy giving may begin to decline with an ageing demographic of legacy givers. In addition, income gained from the investment policies also help to offset the annual deficit. So far, we have managed to clear the deficit each year based on the above strategy.

Going concern

The Trustees have a reasonable expectation that the company (and group) has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

Fundraising policy

As part of our fundraising policy, we continue to ensure that we remain up-to-date and compliant with existing fundraising requirements especially around data protection issues. This is done through regular networking with other charitable fundraising organisations and individuals, as well as through our membership with Global Connections, and the IOF.

GDPR

In the UK, GDPR will replace the Data Protection Act 1998, which was brought into law as a way to implement the 1995 EU Data Protection Directive. Thus, Pioneers UK Ministries is ensuring compliance with the GDPR law, before 25th May 2018.

Concluding remarks

In 2017 PI UK continued to make progress towards its objectives as evidenced in the small numerical increase of applicants and missionary members joining the organisation, as well as a further increase of office staff representing a growing capacity. We continue to enjoy the benefits of belonging to the wider group of Pioneers International, with additional expertise in mission work being drawn from some 104 countries with staff deployed through this world-wide movement now totalling of 3,212 members, involving 227 language groups.

Future plans

We're committing to the promotion of Pioneers in the UK in order to increase the number of people being mobilised. This means an increased mobilisation staff, which we hope will amount to two further part-time roles. The focus will be on growing and targeting social media campaigns as well as having a regular presence at UK Bible Colleges and Christian events.

We're glad to have added another full-time finance person to the Pioneers UK staff, and plans are already underway to have far more accurate accounting processes and policies in place, helped by the introduction of two new accounting software solutions.

We continue to explore options in respect to the purchase of a new facility to act as HQ for Pioneers in the years to come.

Pioneers UK Ministries

Report of the Trustees **for the Year Ended 31 December 2017**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

PI UK is a company limited by guarantee to the value of £1 per member and not having a share capital. The governing document is the Memorandum and Articles of Association of the company and members of the PI UK Board are the Directors of the company.

Organisational structure

Governance

The PI UK Board is the governing body of Trustees, to whom The UK Director, Mark Scott, is accountable. New Trustees are proposed and appointed by the existing members, to serve for an initial term of five years. They are orientated to their task by the Board Chair and are given an induction pack with detailed information and the role and responsibility of Trustees. In 2017 the Board met three times, in addition to the AGM. These meetings included time with office staff as a mechanism to improve communication and obtain additional reassurances on efficiency and effectiveness. Ad hoc committees are formed to address specific issues. The Trustees also held three planned conference calls in between trustee meetings for the purpose of update and brief review. The Board's governance role focuses on compliance and strategic policy development. The Trustees bring a mix of skills and experience to the governing body, many of whom have had a long and therefore stable association with the work. We welcomed Sam Gordon as the newest trustee, whilst David Ware stepped down.

Staffing and Office

The UK office staff are responsible for the implementation and execution of the policies and strategies and maintaining the operational efficiency of the organisation. There were three new additions to the UK office including Chris Mukuka (Finance), Luke Higdon and Chris Ramaglia (Mobilisation), as well as one resignation, David Monument (Mobilisation).

Volunteers

We are very grateful to our volunteers who help in the office and with activities in different areas of the UK. This includes maintaining and developing a very active cohort of former SUM and Action Partners missionaries, whose prayerful, on-going support to the present-day work of Pioneers UK Ministries is vital.

Key management remuneration

Total remuneration paid to key management during the year amounted to £135,443 (2016 : £127,427)

Risk management

The Board of Trustees annually review the assessment of risks to which the Charity may be exposed. A Risk Map (Assessment) has been updated for the year and is done so on an annual basis. The exercise closely examines risk in the following categories: strategic risk, operational risk, personnel risk, financial risk, and reputational risk.

A current operational risk concerns the IT systems, data security, and backing up of data. To mitigate this risk, we have outsourced an IT company (Smelley Savage) to provide appropriate solutions. Additionally, we are transitioning our current finance systems (ThankQ and Sage 50) to two online platforms (Infodile and Xero) to help lower risk regarding the backing up of financial and CRM-related data.

We outlined last year as a strategic risk the potential of lowering of numbers being mobilised owing to a growing sense of global insecurity as well as a slow numerical decline in UK evangelical churches, the same applies this year and we continue to monitor national statistics.

An ongoing medium financial risk concerns a reduction in general income which could lead to an inability to pay existing staff. We are seeking to be more intentional about both fund raising and cutting costs where possible.

Significant Relationships

The relationship between Pioneers and APC continues, though APC is now a dormant charity.

A close relationship with Arab World Ministries UK (also a member of the Pioneers International movement), has been maintained throughout the year via regular meetings between trustees, the two respective directors and staff.

PI UK is a member of Global Connections, formerly the Evangelical Missionary Alliance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02917955 (England and Wales)

Registered Charity number

1037154

Pioneers UK Ministries

Report of the Trustees
for the Year Ended 31 December 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Bawtry Hall
Bawtry
Doncaster
South Yorkshire
DN10 6JH

Trustees

D W B Ware		- resigned 10.6.17
Dr C J Bignell		
Dr J R Hickson		
Rev S D Jenkins		
D R Maddock		
P J Maddock		
Mrs C J Register		
Dr J K McConkey	Doctor	
S Gordon		- appointed 10.6.17
Ms J Barthow		- appointed 10.6.17

Company Secretary

D W B Ware	- resigned 10.6.17
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Auditors

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Solicitors

Anthony Collins LLP
134 Edmund Street
Birmingham
B3 2ES

Bankers

National Westminster Bank plc
23 Market Place
Bawtry
Doncaster
DN10 6JL

Pioneers UK Ministries

Report of the Trustees
for the Year Ended 31 December 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

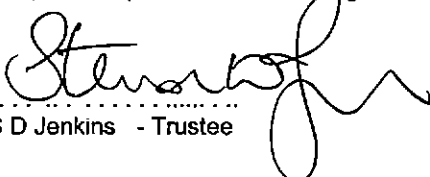
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wright Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 September 2018 and signed on the board's behalf by:

.....
Rev S D Jenkins - Trustee



Report of the Independent Auditors to the Members of
Pioneers UK Ministries

Opinion

We have audited the financial statements of Pioneers UK Ministries (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Report of the Independent Auditors to the Members of
Pioneers UK Ministries

Responsibilities of trustees

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

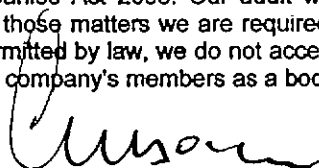
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Shelbourne MA FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Date: 5 September 2018

Pioneers UK Ministries

Statement of Financial Activities
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Property fund £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3	1,034,377	-	40,644	-	1,075,021	1,206,876
Other trading activities	4	50,763	-	-	-	50,763	7,290
Investment income	5	7,861	-	-	-	7,861	61,196
Other income		13,302	-	-	-	13,302	27,649
Total		1,106,303	-	40,644	-	1,146,947	1,303,011
EXPENDITURE ON							
Raising funds	6	189,749	-	-	-	189,749	172,136
Charitable activities	7						
UK Ministries		260,887	-	-	-	260,887	235,158
Overseas Ministries		571,728	-	-	-	571,728	505,199
Support of projects		-	-	20,050	-	20,050	108,006
Infrastructure		247,408	-	-	-	247,408	205,032
Total		1,269,772	-	20,050	-	1,289,822	1,225,531
Net income/expenditure before gains/(losses) on investments		(163,469)	-	20,594	-	(142,875)	77,480
Net gains/(losses) on investments		56,283	-	-	3,281	59,564	84,295
NET INCOME/EXPENDITURE		(107,186)	-	20,594	3,281	(83,311)	161,775
Transfers between funds	19	34,249	-	(34,249)	-	-	-
Net movement in funds		(72,937)	-	(13,655)	3,281	(83,311)	161,775
RECONCILIATION OF FUNDS							
Total funds brought forward		1,180,538	502,654	125,644	63,474	1,872,310	1,710,535
TOTAL FUNDS CARRIED FORWARD		1,107,601	502,654	111,989	66,755	1,788,999	1,872,310

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

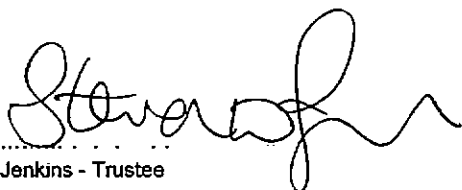
Pioneers Uk Ministries

Balance Sheet
At 31 December 2017

	Notes	Unrestricted funds £	Property fund £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS							
Tangible assets	14	5,971	-	-	-	5,971	6,664
Investments	15	265,542	500,000	-	66,755	832,297	1,573,690
Investment property	16	179,100	-	-	-	179,100	-
		450,613	500,000	-	66,755	1,017,368	1,580,354
CURRENT ASSETS							
Debtors	17	14,461	2,654	600	-	17,715	65,266
Cash at bank and in hand		757,688	-	111,389	-	869,077	297,928
		772,149	2,654	111,989	-	886,792	363,194
CREDITORS							
Amounts falling due within one year	18	(115,161)	-	-	-	(115,161)	(71,238)
NET CURRENT ASSETS		656,988	2,654	111,989	-	771,631	291,956
TOTAL ASSETS							
LESS CURRENT LIABILITIES		1,107,601	502,654	111,989	66,755	1,788,999	1,872,310
NET ASSETS		1,107,601	502,654	111,989	66,755	1,788,999	1,872,310
FUNDS							
Unrestricted funds	19					1,610,255	1,683,192
Restricted funds						111,989	125,644
Endowment funds						66,755	63,474
TOTAL FUNDS						1,788,999	1,872,310

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies

The financial statements were approved by the Board of Trustees on 5 September 2018 and were signed on its behalf by



Rev S D Jenkins - Trustee

Pioneers UK Ministries

Cash Flow Statement
for the Year Ended 31 December 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(54,583)</u>	<u>9,300</u>
Net cash provided by (used in) operating activities		<u>(54,583)</u>	<u>9,300</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,984)	(3,484)
Purchase of fixed asset investments		(2)	(797,188)
Purchase of investment property		(179,100)	-
Sale of tangible fixed assets		-	350
Sale of fixed asset investments		800,958	32,338
Interest received		3	7,323
Dividends received		<u>7,857</u>	<u>53,873</u>
Net cash provided by (used in) investing activities		<u>625,732</u>	<u>(706,788)</u>
Change in cash and cash equivalents in the reporting period		571,149	(697,488)
Cash and cash equivalents at the beginning of the reporting period		<u>297,928</u>	<u>995,416</u>
Cash and cash equivalents at the end of the reporting period		<u>869,077</u>	<u>297,928</u>

The notes form part of these financial statements

Pioneers UK Ministries

Notes to the Cash Flow Statement
for the Year Ended 31 December 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net Income/(expenditure) for the reporting period (as per the statement of financial activities)	(83,311)	161,775
Adjustments for:		
Depreciation charges	4,678	5,949
Gain on investments	(59,563)	(84,295)
Profit on disposal of fixed assets	-	(350)
Interest received	(3)	(7,323)
Dividends received	(76)	(36,513)
Investment income	(7,782)	(17,360)
Decrease/(increase) in debtors	47,551	(41,387)
Increase in creditors	<u>43,923</u>	<u>28,804</u>
Net cash provided by (used in) operating activities	<u>(54,583)</u>	<u>9,300</u>

Pioneers UK Ministries

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee registered in England and Wales. Details of the company number and registered office can be found in the reference and administration section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees have taken advantage of Section 405 of the Companies Act 2006 and Section 24 of the Charities SORP (FRS102) to not prepare consolidated financial statements as the subsidiaries (Action Partners Corporation and Bawtry Hall (Trading) Limited) are not material for the purpose of giving a true and fair view.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in relation to the charitable activities and,
- expenditure incurred in the governance of the charity. This expenditure includes audit fees, certain legal and professional fees and a proportion of management costs considered to be related to governance issues.

Expenditure includes attributable VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

3. DONATIONS AND LEGACIES

	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total £	2016 Total £
Donations:				
UK Ministries	229,842	-	229,842	274,499
Overseas Ministries	535,896	-	535,896	565,086
Support of projects	-	40,644	40,644	42,052
Infrastructure	197,865	-	197,865	153,751
	<hr/>	<hr/>	<hr/>	<hr/>
	963,603	40,644	1,004,247	1,035,388
Legacies	70,774	-	70,774	171,488
	<hr/>	<hr/>	<hr/>	<hr/>
	1,034,377	40,644	1,075,021	1,206,876
	<hr/>	<hr/>	<hr/>	<hr/>

4. OTHER TRADING ACTIVITIES

	2017 £	2016 £
Admin fee income	<u>50,763</u>	<u>7,290</u>

5. INVESTMENT INCOME

	2017 £	2016 £
Investment income	7,782	17,360
Shares in group undertakings	-	35,007
Dividend income	76	1,506
Deposit account interest	3	7,323
	<hr/>	<hr/>
	7,861	61,196
	<hr/>	<hr/>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. RAISING FUNDS

Raising donations and legacies

	2017	2016
	£	£
Staff costs	31,126	23,624
Travel	3,347	-
Consultancy	3,973	-
Rates and water	6,859	5,455
Insurance	211	126
Light and heat	276	174
Telephone	238	523
Postage and stationery	1,576	833
Sundries	4,943	3,471
Promotions activity	2,063	1,388
Travel	2,041	1,836
Cleaning	5	169
Internet/email	196	247
Books / literature	92	78
Computer support	3,610	2,239
Photocopier	243	143
Staff training	964	2,320
Staff conference	1,223	205
Office equipment support	383	222
Recruitment	38	299
Bank charges	1,565	424
Supporter costs	2,395	2,287
Consultancy	-	50
Fundraising costs	123	734
Depreciation	941	1,487
Support costs	<u>64,016</u>	<u>39,109</u>
	<u>132,447</u>	<u>87,443</u>

Other trading activities

	2017	2016
	£	£
Staff costs	<u>31,329</u>	<u>60,754</u>

Investment management costs

	2017	2016
	£	£
Staff costs	22,128	12,518
Portfolio management	<u>3,845</u>	<u>11,421</u>
	<u>25,973</u>	<u>23,939</u>

Aggregate amounts	<u>189,749</u>	<u>172,136</u>
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Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 8)	Totals
	£	£	£
UK Ministries	260,087	800	260,887
Overseas Ministries	570,728	1,000	571,728
Infrastructure	247,408	-	247,408
Support of projects	-	20,050	20,050
	<u>1,078,223</u>	<u>21,850</u>	<u>1,100,073</u>

8. GRANTS PAYABLE

	2017 £	2016 £
UK Ministries	800	-
Overseas Ministries	1,000	1,350
Support of projects	<u>20,050</u>	<u>108,006</u>
	<u>21,850</u>	<u>109,356</u>

The total grants paid to institutions during the year was as follows:

2017 £	2016 £
<u>-</u>	<u>-</u>

9. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>33,801</u>	<u>30,215</u>	<u>64,016</u>

Support costs, included in the above, are as follows:

Finance

	2017 Raising donations and legacies £	2016 Total activities £
Wages	28,709	17,946
Social security	2,049	1,303
Pensions	<u>3,043</u>	<u>2,127</u>
	<u>33,801</u>	<u>21,376</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. SUPPORT COSTS - continued

Governance costs

	2017 Raising donations and legacies £	2016 Total activities £
Trustees' expenses	462	4,777
Auditors' remuneration	18,760	8,400
Auditors' remuneration for non audit work	2,580	-
Legal and professional fees	6,323	1,074
Conference	1,329	2,327
Membership/subscriptions	<u>761</u>	<u>1,155</u>
	<u>30,215</u>	<u>17,733</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Depreciation - owned assets	4,677	5,950
Travel	3,347	-
Consultancy	3,973	-
Surplus on disposal of fixed asset	<u>-</u>	<u>(350)</u>

11. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	18,760	8,400
Auditors' remuneration for non audit work	<u>2,580</u>	<u>-</u>

Auditors remuneration includes £11,040 for prior periods which has not previously been accounted for.

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

During the year a 4 trustees were reimbursed a total £5,620 (2016: £5,342) for expenses.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

13. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	638,531	566,243
Social security costs	31,919	35,758
Other pension costs	<u>66,293</u>	<u>59,835</u>
	<u>736,743</u>	<u>661,836</u>

The average monthly number of employees during the year was as follows

	2017	2016
Overseas and city ministries staff	44	47
UK office	<u>12</u>	<u>7</u>
	<u>56</u>	<u>54</u>

No employees received emoluments in excess of £60,000

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017	66,992
Additions	<u>3,984</u>
At 31 December 2017	<u>70,976</u>
DEPRECIATION	
At 1 January 2017	60,328
Charge for year	<u>4,677</u>
At 31 December 2017	<u>65,005</u>
NET BOOK VALUE	
At 31 December 2017	<u>5,971</u>
At 31 December 2016	<u>6,664</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2017	776,502	797,188	1,573,690
Disposals	(3,768)	(797,188)	(800,956)
Revaluations	<u>59,563</u>	<u>-</u>	<u>59,563</u>
At 31 December 2017	<u>832,297</u>	<u>-</u>	<u>832,297</u>
NET BOOK VALUE			
At 31 December 2017	<u>832,297</u>	<u>-</u>	<u>832,297</u>
At 31 December 2016	<u>776,502</u>	<u>797,188</u>	<u>1,573,690</u>

At 31 December 2017 there were £202,492 (2016: £188,239) of assets invested outside the UK.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

16. INVESTMENT PROPERTY

	£
MARKET VALUE	
Additions	<u>179,100</u>
NET BOOK VALUE	
At 31 December 2017	<u>179,100</u>
At 31 December 2016	<u>-</u>

The value of investment property within the accounts is the cost price incurred in the period. The directors have confirmed that the valuation is held at market value as at the year end.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	5,676
Amounts owed by group undertakings	3,629	35,382
Other debtors	11,071	10,089
Prepayments	<u>3,015</u>	<u>14,119</u>
	<u>17,715</u>	<u>65,266</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	2,194
Social security and other taxes	9,038	7,405
Other creditors	92,459	23,004
Resettlement fund	-	13,365
Accrued expenses	<u>13,664</u>	<u>25,270</u>
	<u>115,161</u>	<u>71,238</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

19. MOVEMENT IN FUNDS

	At 1.1 17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
Unrestricted funds				
General fund	1,094,199	(153,864)	34,249	974,584
Designated	86,339	46,678	-	133,017
Property fund	<u>502,654</u>	<u>-</u>	<u>-</u>	<u>502,654</u>
	1,683,192	(107,186)	34,249	1,610,255
Restricted funds				
UK	7,943	(3,500)	-	4,443
Burkina Faso	4,299	-	-	4,299
Cameroon	465	2,049	-	2,514
Chad	1	-	-	1
Dem Rep Congo	-	750	-	750
Ethiopia	-	56	-	56
India	3,787	1,240	-	5,027
Nigeria	600	20,547	-	21,147
Kenya	125	-	-	125
Serving staff	34,249	-	(34,249)	-
Sudan	7,462	(826)	-	6,636
Pioneers Europe	49,745	-	-	49,745
Sundry	14,466	1,927	-	16,393
Uganda	<u>2,502</u>	<u>(1,649)</u>	<u>-</u>	<u>853</u>
	125,644	20,594	(34,249)	111,989
Endowment funds				
The Simmonds bequest	2,902	203	-	3,105
The Sidmouth bequest	<u>60,572</u>	<u>3,078</u>	<u>-</u>	<u>63,650</u>
	63,474	3,281	-	66,755
TOTAL FUNDS	<u>1,872,310</u>	<u>(83,311)</u>	<u>-</u>	<u>1,788,999</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,059,625	(1,269,772)	56,283	(153,864)
Designated	<u>46,678</u>	<u>-</u>	<u>-</u>	<u>46,678</u>
	1,106,303	(1,269,772)	56,283	(107,186)
Restricted funds				
UK	2,000	(5,500)	-	(3,500)
Cameroon	4,066	(2,017)	-	2,049
Dem Rep Congo	750	-	-	750
Ethopia	56	-	-	56
India	1,240	-	-	1,240
Nigeria	22,247	(1,700)	-	20,547
Sudan	3,507	(4,333)	-	(826)
Sundry	5,927	(4,000)	-	1,927
Uganda	<u>851</u>	<u>(2,500)</u>	<u>-</u>	<u>(1,649)</u>
	40,644	(20,050)	-	20,594
Endowment funds				
The Sidmouth bequest	-	-	3,078	3,078
The Simmonds bequest	<u>-</u>	<u>-</u>	<u>203</u>	<u>203</u>
	-	-	3,281	3,281
TOTAL FUNDS	<u>1,146,947</u>	<u>(1,289,822)</u>	<u>59,564</u>	<u>(83,311)</u>

Pioneers UK Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted Funds				
General fund	1,469,919	161,798	(537,518)	1,094,199
Designated	34,049	52,290	-	86,339
Property fund	-	2,654	500,000	502,654
	<u>1,503,968</u>	<u>216,742</u>	<u>(37,518)</u>	<u>1,683,192</u>
Restricted Funds				
UK	10,197	(2,254)	-	7,943
Burkina Faso	4,274	25	-	4,299
Cameroon	3,550	(3,085)	-	465
Chad	1	-	-	1
Dem Rep Congo	10,438	(41,243)	30,805	-
India	2,542	1,245	-	3,787
Nigeria	21,457	(27,570)	6,713	600
Kenya	125	-	-	125
Serving staff	34,249	-	-	34,249
Sudan	3,918	3,544	-	7,462
Pioneers Europe	48,703	1,042	-	49,745
Sundry	14,023	443	-	14,466
Uganda	2	2,500	-	2,502
	<u>153,479</u>	<u>(65,353)</u>	<u>37,518</u>	<u>125,644</u>
Endowment funds				
The Simmonds bequest	2,701	201	-	2,902
The Sidmouth bequest	50,387	10,185	-	60,572
	<u>53,088</u>	<u>10,386</u>	<u>-</u>	<u>63,474</u>
TOTAL FUNDS	<u><u>1,710,535</u></u>	<u><u>161,775</u></u>	<u><u>-</u></u>	<u><u>1,872,310</u></u>

Pioneers UK Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,205,482	(1,117,525)	73,841	161,798
Designated	52,222	-	68	52,290
Property fund	2,654	-	-	2,654
	<u>1,260,358</u>	<u>(1,117,525)</u>	<u>73,909</u>	<u>216,742</u>
Restricted funds				
UK	17,417	(19,671)	-	(2,254)
Burkina Faso	25	-	-	25
Cameroon	50	(3,135)	-	(3,085)
Dem Rep Congo	750	(41,993)	-	(41,243)
Ethiopia	225	(225)	-	-
India	1,245	-	-	1,245
Nigeria	11,201	(38,771)	-	(27,570)
Sudan	3,544	-	-	3,544
Pioneers Europe	1,753	(711)	-	1,042
Sundry	3,943	(3,500)	-	443
Uganda	2,500	-	-	2,500
	<u>42,653</u>	<u>(108,006)</u>	<u>-</u>	<u>(65,353)</u>
Endowment funds				
The Simmonds bequest	-	-	201	201
The Sidmouth bequest	-	-	10,185	10,185
	<u>-</u>	<u>-</u>	<u>10,386</u>	<u>10,386</u>
TOTAL FUNDS	<u>1,303,011</u>	<u>(1,225,531)</u>	<u>84,295</u>	<u>161,775</u>

DETAILS OF FUNDS HELD BY THE CHARITY

Designated Funds

These funds have arisen following the decision of the Trustees to set aside unrestricted funds for particular projects. As these are unrestricted funds the designated funds can be transferred back into the general fund at the wish of the Trustees

Property Fund

The property fund is a designated fund created for the future purchase of offices for the charity.

Restricted Funds:

Country Specific Funds

Restricted funds for specific countries have arisen following missionaries fundraising for their trips or from donors who have given monies for use in certain countries or on certain projects

Pioneers Europe

This restricted fund has arisen from funds generated by Pioneers Europe for use in Europe but is held by the charity

Transfers between funds

The transfer between funds represents the reimbursement of general funds from resettlement funds which had previously been paid across.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

20. RELATED PARTY DISCLOSURES

Action Partners Corporation

(Wholly owned subsidiary company of Pioneers UK Ministries)

During the year the Charity received £nil (2016: £35,007) gift aid donation from Action Partners Corporation. At 31 December 2017 Action Partners Corporation owed the Charity £3,629 (2016: £35,382) and is included in debtors.

21. SUBSIDIARY COMPANIES

Pioneers UK Ministries is the parent company to Action Partners Corporation (company number 0094558, charity number 225364) and its subsidiary Bawtry Hall (Trading) Limited (company number 4367124). Action Partners Corporation is a company limited by guarantee to the value of £1 and both companies are incorporated in England and Wales.

The trading results of the subsidiary companies are summarised below:

Action Partners Corporation	2017	2017	2017	2016
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Incoming resources	-	-	-	31,753
Expended resources	<u>1,889</u>	<u>-</u>	<u>1,889</u>	<u>(36,693)</u>
Net incoming resources for the year	1,889	-	1,889	(4,940)
Total funds brought forward	<u>7,326</u>	<u>-</u>	<u>7,326</u>	<u>12,266</u>
Total funds carried forward	<u><u>9,215</u></u>	<u><u>-</u></u>	<u><u>9,215</u></u>	<u><u>7,326</u></u>

Bawtry Hall (Trading) Limited	2017	2016
	£	£
Turnover	-	-
Cost of Sales	<u>-</u>	<u>-</u>
Gross Profit	-	-
Administrative expenses	<u>-</u>	<u>-</u>
Operating profit	<u>-</u>	<u>-</u>
Net loss for the year	<u><u>-</u></u>	<u><u>-</u></u>
Net Liabilities at the year end	<u><u>-</u></u>	<u><u>(2,663)</u></u>

The company was dissolved on 15 August 2017.

Pioneers UK Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,004,247	1,035,389
Legacies	<u>70,774</u>	<u>171,487</u>
	1,075,021	1,206,876
Other trading activities		
Admin fee income	50,763	7,290
Investment income		
Investment income	7,782	17,360
Shares in group undertakings	-	35,007
Dividend income	76	1,506
Deposit account interest	<u>3</u>	<u>7,323</u>
	7,861	61,196
Other income		
Sundry income	13,302	25,389
Foreign exchange gains	<u>-</u>	<u>2,260</u>
	<u>13,302</u>	<u>27,649</u>
Total Incoming resources	1,146,947	1,303,011
EXPENDITURE		
Raising donations and legacies		
Wages	26,980	20,099
Social security	2,016	1,428
Pensions	2,130	2,097
Travel	3,347	-
Consultancy	3,973	-
Rates and water	6,859	5,455
Insurance	211	126
Light and heat	276	174
Telephone	238	523
Postage and stationery	1,576	833
Sundries	4,943	3,471
Promotions activity	2,063	1,388
Travel	2,041	1,836
Cleaning	5	169
Internet/email	196	247
Books / literature	92	78
Computer support	3,610	2,239
Photocopier	243	143
Staff training	964	2,320
Staff conference	1,223	205
Office equipment support	383	222
Recruitment	38	299
Bank charges	1,565	424
Supporter costs	2,395	2,287
Consultancy	-	50
Fundraising costs	123	734
Fixtures and fittings	<u>941</u>	<u>1,487</u>
	68,431	48,334

This page does not form part of the statutory financial statements

Pioneers UK Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	2017 £	2016 £
Other trading activities		
Wages	27,185	52,185
Social security	2,061	4,008
Pensions	<u>2,083</u>	<u>4,561</u>
	31,329	60,754
Investment management costs		
Wages	18,591	10,409
Social security	1,293	768
Pensions	2,244	1,341
Portfolio management	<u>3,845</u>	<u>11,421</u>
	25,973	23,939
Charitable activities		
Wages	537,066	465,604
Social security	24,500	28,251
Pensions	56,793	49,709
Rent and rates	49,199	67,805
Insurance	12,503	11,679
Light and heat	828	522
Communications	715	1,569
Postage and stationery	7,859	4,281
Advertising	2,535	1,338
Sundries	13,548	7,262
Travel	26,381	36,940
Training costs	17,696	31,280
Ministry costs	207,131	92,661
Pre-field costs	2,465	3,552
Children education	12,651	9,708
Other field costs	16,887	27,844
Venture costs	30,515	56,343
Edge costs	7,416	9,653
Office equipment support	1,186	667
Recruitment fees	113	897
Bank charges	4,695	1,271
Supporter costs	7,185	6,860
Consultancy	-	150
Fundraising costs	370	2,202
Resettlement fees	34,249	21,879
Fixtures and fittings	3,737	4,462
Loss on sale of tangible fixed assets	-	(350)
Grants to institutions	<u>21,850</u>	<u>109,356</u>
	1,100,073	1,053,395
Support costs		
Finance		
Wages	28,709	17,946
Social security	2,049	1,303
Pensions	<u>3,043</u>	<u>2,127</u>
	33,801	21,376
Governance costs		
Trustees' expenses	462	4,777
Auditors' remuneration	18,760	8,400
Auditors' remuneration for non audit work	2,580	-
Legal and professional fees	6,323	1,074
Conference	1,329	2,327
Carried forward	29,454	16,578

This page does not form part of the statutory financial statements

Pioneers UK Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	2017 £	2016 £
Governance costs		
Brought forward	29,454	16,578
Membership/subscriptions	<u>761</u>	<u>1,155</u>
	<u>30,215</u>	<u>17,733</u>
Total resources expended	<u>1,289,822</u>	<u>1,225,531</u>
Net (expenditure)/income before gains and losses	(142,875)	77,480
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>59,564</u>	<u>84,295</u>
Net (expenditure)/income	<u>(83,311)</u>	<u>161,775</u>