

Charity Registration No. 1118766

Company Registration No. 06037849 (England and Wales)

PIONEER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2018

PIONEER TRUST

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FOR THE YEAR ENDED 31ST AUGUST 2018

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PIONEER TRUST

**CHARITY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018**

TRUSTEES:

David Barclay
Nicholas Davis
Joanna Musgrove
Billy Kennedy

REGISTERED OFFICE:

Central Hall
St Mary Street
Southampton
SO14 1NF

REGISTERED NUMBER:

06037849 (England and Wales)

REGISTERED CHARITY NUMBER:

1118766

BANKERS:

Natwest Bank PLC
23 Bruswick Place
Southampton
SO15 2AQ

INDEPENDENT AUDITOR:

Nigel Singleton FCA FCCA
BD&M Limited
Skies, 20 St Martinsfield
Winterborne St Martin
Dorset
DT2 9JU

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2018

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 2018.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are:

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

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

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

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

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

Our key values

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

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

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

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

Relational

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

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2018

Missional

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

Charismatic

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

Kingdom Orientation

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

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

ACHIEVEMENTS AND PERFORMANCE

Training

Pioneer's training programme, Ignite, completed its 5th year with bases in Eastleigh, Lurgan, Newcastle, Loughborough, Edinburgh and Glasgow.

Richard Anniss has taken on the role as Director of Training to oversee the development of the Pioneer Leadership Pathway as well as the Ignite programme. Richard is supported by Allan Cox. The Pioneer Leadership Pathway is a 2 year programme that aims to equip those called to church leadership.

Pioneer Connexion

We continue to partner with various Methodist Churches across the UK. After a review of the partnership we have identified three key areas of joint-working that we will focus on:

1. Sharing buildings. This works well where there are existing Pioneer congregations.
2. Missioner placements. Where the opportunity exists Pioneer will place missioners in a Methodist context to establish as new expression of church.
3. Ignite training. Methodist Circuits hosting an Ignite Training programme.

Conferences and events

Our annual leaders conference in Southampton attracted around 400 delegates from across the UK and further afield. The conference was severely disrupted by snow.

FINANCIAL REVIEW

The main sources of income are generated from churches belonging to the Pioneer network and Friends of Pioneer, and the annual events run by the Trust. Income for the period was £236,246 (2017 - £212,625). Resources expended for the period were £247,062 (2017 - £191,278). The accounts produced a deficit for the period of £10,816 (2017 - £21,347 surplus).

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2018

Investment

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

Payments to trustees

Billy Kennedy became a Trustee in this year. He receives a salary and expenses as Team Leader of the Pioneer Network. These have been declared in the annual financial report. No other Trustees received any payment

Reserves

The charity seeks to keep in reserve three months operating funds. This is not always achievable but the trustees have a policy of staying within their cash balances and borrowings are not permitted. At 31st August 2018, free reserves amounted to £56,347 which is in line with the reserves policy.

Plans for the future

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Appointment and induction of trustees

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

Investment powers

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

Structure

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

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

Wider Networks

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

Networking

The partnership with the Methodist Church has continued to grow over the last 12 months, with over 50 developing around the UK. This work is formalised under the name Pioneer Connexion.

PIONEER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2018

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

In preparing these financial statements, the trustees are required to:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the asset of the charity in the event of winding up. The total number of such guarantees at 31 August 2018 was 5. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

On behalf of the trustees

David Barclay – Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PIONEER TRUST

I report on the accounts of the charity for the year ended 31st August 2018, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 7 to 12.

Responsibilities and basis of report

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Singleton FCA FCCA
BD&M Ltd

Date:

Skies, 20 St Martinsfield
Winterborne St Martin
Dorchester
Dorset DT2 9JU

PIONEER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31st AUGUST 2018**

	Notes	Unrestricted £	2018 Total £	2017 Total £
Income and endowments from:				
Donations and similar income:	2	128,823	128,823	127,997
Charitable activities: Christian faith		107,423	107,423	84,628
Total Income		<u>236,246</u>	<u>236,246</u>	<u>212,625</u>
Expenditure				
Charitable activities		247,062	247,062	191,278
Total expenditure	3	<u>247,062</u>	<u>247,062</u>	<u>191,278</u>
Net movement in funds		(10,816)	(10,816)	21,347
Reconciliation of funds				
Funds at 1st September 2017		67,163	67,163	45,816
Funds at 31st August 2018		<u>56,347</u>	<u>56,347</u>	<u>67,163</u>

All amounts derive from continuing activities.

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

The notes on pages 9 to 12 form part of these financial statements

PIONEER TRUST

BALANCE SHEET
AS AT 31st AUGUST 2018

		2018		2017	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		-		-
Current assets					
Debtors	6	11,192		8,413	
Cash at bank and in hand		<u>59,661</u>		<u>69,445</u>	
		70,853		77,858	
Creditors: Amounts falling due within one year	7	<u>14,506</u>		<u>10,695</u>	
Net current assets			56,347		67,163
Total assets less current liabilities			<u>56,347</u>		<u>67,163</u>
The funds of the charity:					
Unrestricted funds:					
General Fund	8		56,347		67,163
Total charity funds			<u>56,347</u>		<u>67,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 in accordance with Section 476 of the Companies Act 2006.

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

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

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

David Barclay – Trustee

Date:

The notes on pages 9 to 12 form part of these financial statements

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1 General information

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

Accounting policies

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

- a) The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.
- b) Income received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable which ever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) Expenditure is included when incurred. All expenditure has been classified cost of charitable activities (which includes operational programmes) and governance costs.
- e) Operational Programme Expenditure is all expenditure directly relating to the objects of the charity.
- f) Governance costs are those relating to the company's compliance with constitutional and statutory requirements.
- g) Tangible fixed assets costing more than £500 are capitalised and are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

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

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

2 Donations and similar income

	Restricted	Unrestricted	2018 Total	2017 Total
	£	£	£	£
Donations and gifts	-	23,543	23,543	29,496
Gift aid	-	3,311	3,311	3,622
Support from partnership churches	-	101,969	101,969	94,879
	<u>-</u>	<u>128,823</u>	<u>128,823</u>	<u>127,997</u>

3 Expenditure

	Charitable Activities	Governance costs	2018 Total	2017 Total
	£	£	£	£
Staff costs (note 4)	132,729	-	132,729	133,325
Administration expenses	2,948	-	2,948	3,221
Fees paid	49,388	-	49,388	12,900
Gifts	8,448	-	8,448	-
Insurance	1,611	-	1,611	1,701
Resources	16,432	-	16,432	5,681
Travel expenses	17,749	-	17,749	20,994
Venue and catering costs	16,437	-	16,437	12,063
Depreciation	-	-	-	73
Accountancy	-	1,320	1,320	1,320
	<u>245,742</u>	<u>1,320</u>	<u>247,062</u>	<u>191,278</u>

Expenditure includes the following:

	2018	2017
	£	£
Independent Examiner's fees	<u>1,320</u>	<u>1,320</u>

4 Staff costs

The overall staff costs for the period were:

	2018	2017
	£	£
Wages and Salaries	119,367	120,683
Social Security costs	7,579	6,931
Pension contributions	5,783	5,711
	<u>132,729</u>	<u>133,325</u>

The average number of full time equivalent staff employed by the charity during the period was as follows:

2018	2017
<u>3.20</u>	<u>3.80</u>

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

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

4 Staff costs (continued)

Billy Kennedy was employed during the year as the Trust's executive director. His remuneration for the year was £40,322 and employer pension contributions amounted to £3,226. Gross travel expenses incurred whilst carrying out the work, including representing Pioneer Network internationally, amounted to £11,416. These costs are covered in full by specific donations to the trust from churches visited and individuals.

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

5 Tangible fixed assets

	Computer Equipment £
Cost	
At 1st September 2017 and 31st August 2018	<u>868</u>
Depreciation	
At 1st September 2017	868
Charge for year	<u>-</u>
At 31st August 2018	<u>868</u>
Net book value	
At 31st August 2018	<u>-</u>
At 1st September 2017	<u>-</u>

6 Debtors: amounts falling due within one year

	2018	2017
	£	£
Operational debtors	1,837	1,260
Income Tax recoverable	3,117	397
Prepayments	6,238	6,756
	<u>11,192</u>	<u>8,413</u>

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Operational creditors	7,754	4,876
Accruals	2,582	2,544
Taxation and social security	2,829	2,421
Deferred income	396	300
Other creditors	945	554
	<u>14,506</u>	<u>10,695</u>

PIONEER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

8 Funds

	Income	Expenditure	Movement	Total 01.09.17	Total 31.08.18
	£	£	£	£	£
General funds	236,246	(247,062)	(10,816)	67,163	56,347
	<u>236,246</u>	<u>(247,062)</u>	<u>(10,816)</u>	<u>67,163</u>	<u>56,347</u>

9 Analysis of net assets between funds

	General £	Total £
Current assets	70,853	70,853
Current liabilities	(14,506)	(14,506)
At 31st August 2018	<u>56,347</u>	<u>56,347</u>

10 Related Party Transactions

Donations totalling £350 were made to the charity by 2 trustees during the year.