

REGISTERED COMPANY NUMBER: 02917955 (England and Wales)
REGISTERED CHARITY NUMBER: 1037154

Report of the Trustees and
Financial Statements for the Year Ended
31 December 2018
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

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for the Year Ended 31 December 2018

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Pioneers UK Ministries (Registered number: 02917955)

Report of the Trustees
for the Year Ended 31 December 2018

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 2018. 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 2018 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.

Report of the Trustees
for the Year Ended 31 December 2018

STRATEGIC REPORT

Achievement and performance

Charitable activities

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

In 2018 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 2018 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 2018 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 2018 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 2018 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.

Report of the Trustees
for the Year Ended 31 December 2018

STRATEGIC REPORT

Financial review

Financial position

The financial results for the company for the year ended 31 December 2018 are set out in the Financial Statements.

The underlying unconsolidated position of PIUK on Unrestricted Funds comprised a deficit before gains on investments of £108,272 (2017: £163,469) and total deficit before gains on investments on all funds for the year of £125,271 (2017: £142,875). The net deficit after gains on all funds was £151,450 (2017: £83,311).

Pioneers has a portfolio of listed investments and investment property of £977,605 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 2018 costs continued to be monitored and controlled well by management, which has continued into 2019. The number of missionaries grew during 2018 and continues to do so. As a consequence, the 2019 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 £50,000 to projects during the year.

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. 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 largest investment held by the charity is the St James Place portfolio, totalling £736,555 and this can be withdrawn as Cash, with seven days notice if the charity needed it. Therefore, this Fixed Asset, is actually very liquid in nature.

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 the Charities Commission guidelines. Investments are reviewed annually to ensure fund managers continue to comply with the investment policy as set by trustees.

Report of the Trustees
for the Year Ended 31 December 2018

STRATEGIC REPORT

Financial review

Reserves policy

The level of reserves can be seen from a review of the Balance Sheet at 31 December 2018 and stands at £1,637,549. 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.

We have adopted a new reserves policy, which sets out the target reserves level and the key principals by which we will manage any excesses or deficits are compared to budget. Our aim is to maintain our reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting us against risk identified in the Risk Register/Polices. We will endeavour to gain the appropriate balance between ensuring a sustainable financial position and using of funds to fulfil our charitable activities/mission. Our policy is to maintain available reserves of over £350,000.

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.

GDPR

In the UK, GDPR has replaced 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 2018 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.

In 2017 we reported that plans were already underway to have far more accurate accounting processes and policies in place, helped by the introduction of two new accounting software solutions. We can confirm that this is now set up as of January 2018, the finance department have been working on two new accounting system which has proved to be very useful.

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.

Report of the Trustees
for the Year Ended 31 December 2018

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.

Governance

Organisational structure
Governance

The PI UK Board is the governing body of Trustees, to whom The UK Director, Reverend Stephen Carling, 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 2018 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 Ebenezer Aryee as the newest trustee.

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 Samuel Ngugi (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 £154,584 (2017: £135,443).

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 have completed the transitioning of our finance systems to two online platforms (Infoodle 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)

Report of the Trustees
for the Year Ended 31 December 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1037154

Registered office

Bawtry Hall
Bawtry
Doncaster
South Yorkshire
DN10 6JH

Trustees

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
S Gordon
Ms J Barthow

Doctor

Company Secretary

P J Maddock

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
12 High Street
Doncaster
DN1 1ED

Key Management Personnel

Stephen Carling	CEO
Lois Fenton Smith	HR Manager
Steve Ludwig	Mobilisation Manager
Graeme Simpson	Member Care Manager
Amanda Hill	Communications Manager
Mark Cook	Developments Manager
Paul Flack	Finance Manager

Report of the Trustees
for the Year Ended 31 December 2018

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 18 September 2019 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 (Registered number: 02917955)**

Opinion

We have audited the financial statements of Pioneers UK Ministries (the 'charitable company') for the year ended 31 December 2018 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 2018 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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 (Registered number: 02917955)**

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.

Paul Colcomb FCCA (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

18 September 2019

Pioneers UK Ministries

Statement of Financial Activities
for the Year Ended 31 December 2018

	Notes	Unrestricted funds £	Property fund £	Restricted funds £	Endowment funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	3	1,055,157	-	35,456	-	1,090,613	1,075,021
Other trading activities	4	94,304	-	-	-	94,304	50,763
Investment income	5	8,583	-	-	-	8,583	7,861
Other income		10,111	-	-	-	10,111	13,302
Total		1,168,155	-	35,456	-	1,203,611	1,146,947
EXPENDITURE ON							
Raising funds	6	52,373	-	-	-	52,373	189,749
Charitable activities	7						
UK Ministries		306,670	-	-	-	306,670	260,887
Overseas Ministries		527,490	-	2,886	-	530,376	571,728
Support of projects		3,025	-	49,569	-	52,594	20,050
Infrastructure		386,869	-	-	-	386,869	247,408
Total		1,276,427	-	52,455	-	1,328,882	1,289,822
Net income/expenditure before gains/(losses) on investments		(108,272)	-	(16,999)	-	(125,271)	(142,875)
Net gains/(losses) on investments		(19,983)	-	-	(6,196)	(26,179)	59,564
NET INCOME/EXPENDITURE		(128,255)	-	(16,999)	(6,196)	(151,450)	(83,311)
Transfers between funds	19	(2,438)	-	2,438	-	-	-
Net movement in funds		(130,693)	-	(14,561)	(6,196)	(151,450)	(83,311)
RECONCILIATION OF FUNDS							
Total funds brought forward		1,107,601	502,654	111,989	66,755	1,788,999	1,872,310
TOTAL FUNDS CARRIED FORWARD		976,908	502,654	97,428	60,559	1,637,549	1,788,999

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

Pioneers Uk Ministries

Balance Sheet
At 31 December 2018

	Notes	Unrestricted funds £	Property fund £	Restricted funds £	Endowment funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS							
Tangible assets	14	3,225	-	-	-	3,225	5,971
Investments	15	237,946	500,000	-	60,559	798,505	832,297
Investment property	16	179,100	-	-	-	179,100	179,100
		420,271	500,000	-	60,559	980,830	1,017,368
CURRENT ASSETS							
Debtors	17	24,918	-	-	-	24,918	17,715
Cash at bank and in hand		566,216	2,654	97,428	-	666,298	869,077
		591,134	2,654	97,428	-	691,216	886,792
CREDITORS							
Amounts falling due within one year	18	(34,497)	-	-	-	(34,497)	(115,161)
NET CURRENT ASSETS		556,637	2,654	97,428	-	656,719	771,631
TOTAL ASSETS							
LESS CURRENT LIABILITIES		976,908	502,654	97,428	60,559	1,637,549	1,788,999
NET ASSETS		976,908	502,654	97,428	60,559	1,637,549	1,788,999
FUNDS							
Unrestricted funds	19					1,479,562	1,610,255
Restricted funds						97,428	111,989
Endowment funds						60,559	66,755
TOTAL FUNDS						1,637,549	1,788,999

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 18 September 2019 and were signed on its behalf by:

Rev S D Jenkins - Trustee

Pioneers UK Ministries

Cash Flow Statement
for the Year Ended 31 December 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	(206,911)	(54,583)
Net cash provided by (used in) operating activities		<u>(206,911)</u>	<u>(54,583)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(423)	(3,984)
Purchase of fixed asset investments		-	(2)
Purchase of investment property		-	(179,100)
Sale of fixed asset investments		(2,014)	800,958
Interest received		2,360	3
Dividends received		4,209	7,857
Net cash provided by (used in) investing activities		<u>4,132</u>	<u>625,732</u>
Change in cash and cash equivalents in the reporting period		<u>(202,779)</u>	<u>571,149</u>
Cash and cash equivalents at the beginning of the reporting period		<u>869,077</u>	<u>297,928</u>
Cash and cash equivalents at the end of the reporting period		<u><u>666,298</u></u>	<u><u>869,077</u></u>

The notes form part of these financial statements

Pioneers UK Ministries

Notes to the Cash Flow Statement
for the Year Ended 31 December 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(151,450)	(83,311)
Adjustments for:		
Depreciation charges	3,169	4,678
Losses/(gain) on investments	35,807	(59,563)
Interest received	(2,360)	(3)
Dividends received	(28)	(76)
Investment income	(4,181)	(7,782)
(Increase)/decrease in debtors	(7,204)	47,551
(Decrease)/increase in creditors	(80,664)	43,923
Net cash provided by (used in) operating activities	<u>(206,911)</u>	<u>(54,583)</u>

Pioneers UK Ministries

Notes to the Financial Statements for the Year Ended 31 December 2018

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.

In the year, the Trustees decided to adopt a more specific allocation method to head office costs. It was decided that 90% of costs would be allocated to general support costs with the remaining 10% allocated to the costs associated with raising funds.

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
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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.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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.

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

	2018 Unrestricted funds £	2018 Restricted funds £	2018 Total £	2017 Total £
Donations:				
UK Ministries	306,143	-	306,143	229,841
Overseas Ministries	457,784	-	457,784	535,896
Support of projects	-	32,570	32,570	40,644
Infrastructure	199,939	-	199,939	197,865
Legacies	963,866	32,570	996,436	1,004,246
	91,291	2,886	94,177	70,774
	1,055,157	35,456	1,090,613	1,075,020

4. OTHER TRADING ACTIVITIES

	2018 £	2017 £
Admin fee income	94,304	50,763

5. INVESTMENT INCOME

	2018 £	2017 £
Rents received	4,181	-
Investment income	2,014	7,782
Dividend income	28	76
Deposit account interest	2,360	3
	8,583	7,861

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. RAISING FUNDS

Raising donations and legacies

	2018	2017
	£	£
Staff costs	16,243	31,126
Travel	1,571	3,347
Consultancy	-	3,973
Rates and water	3,071	6,859
Insurance	84	211
Light and heat	-	276
Telephone	18	238
Postage and stationery	3,028	1,576
Sundries	3,508	4,943
Promotions activity	3,597	2,063
Travel	1,017	2,041
Cleaning	-	5
Internet/email	292	196
Books / literature	-	92
Computer support	506	3,610
Photocopier	111	243
Staff training	259	964
Staff conference	124	1,223
Office equipment support	178	383
Recruitment	-	38
Bank charges	423	1,565
Supporter costs	-	2,395
Fundraising costs	2,518	123
Depreciation	796	941
Support costs	-	64,016
	<u>37,344</u>	<u>132,447</u>

Other trading activities

	2018	2017
	£	£
Staff costs - mobilisation	<u>11,223</u>	<u>31,329</u>

Investment management costs

	2018	2017
	£	£
Staff costs	-	22,128
Portfolio management	3,806	3,845
	<u>3,806</u>	<u>25,973</u>

Aggregate amounts

<u>52,373</u>	<u>189,749</u>
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Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 8)	Support costs (See note 9)	Totals
	£	£	£	£
UK Ministries	306,670	-	-	306,670
Overseas Ministries	530,376	-	-	530,376
Support of projects	3,025	49,569	-	52,594
Infrastructure	13,276	-	373,593	386,869
	<u>853,347</u>	<u>49,569</u>	<u>373,593</u>	<u>1,276,509</u>

8. GRANTS PAYABLE

	2018 £	2017 £
UK Ministries	-	800
Overseas Ministries	-	1,000
Support of projects	49,569	20,050
	<u>49,569</u>	<u>21,850</u>

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

2018 £	2017 £
-	-
<u>-</u>	<u>-</u>

9. SUPPORT COSTS

	Finance £	Human resources £	Head office £
Infrastructure	<u>100,153</u>	<u>64,175</u>	<u>56,408</u>

	Mobilisation £	Governance costs £	Totals £
Infrastructure	<u>110,790</u>	<u>42,067</u>	<u>373,593</u>

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

Finance

	2018 Infrastructure £	2017 Total activities £
Wages	80,033	28,709
Social security	6,046	2,049
Pensions	6,768	3,043
Sundries	3,497	-
Bank charges	3,809	-
	<u>100,153</u>	<u>33,801</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. SUPPORT COSTS - continued

Human resources

	2018	2017
	Infrastructure	Total activities
	£	£
Wages	43,091	-
Social security	4,002	-
Pensions	6,251	-
Sundries	5,711	-
Travel	5,120	-
	<u>64,175</u>	<u>-</u>

Head office

	2018	2017
	Infrastructure	Total activities
	£	£
Rates and water	27,636	-
Insurance	754	-
Postage and stationery	13,418	-
IT expenses	7,181	-
Staff training	4,703	-
Staff conferences	1,116	-
Repairs and renewals	1,600	-
	<u>56,408</u>	<u>-</u>

Mobilisation

	2018	2017
	Infrastructure	Total activities
	£	£
Wages	86,695	-
Social security	6,710	-
Pensions	7,595	-
Travel	4,419	-
Promotions activity	5,371	-
	<u>110,790</u>	<u>-</u>

Governance costs

	2018	2017
	Infrastructure	Total activities
	£	£
Trustees' expenses	10,913	462
Auditors' remuneration	3,339	18,760
Auditors' remuneration for non audit work	2,650	2,580
Legal and professional fees	10,813	6,323
Conference	1,676	1,329
Membership/subscriptions	12,676	761
	<u>42,067</u>	<u>30,215</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

10. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	3,169	4,677
Travel	1,571	3,347
Consultancy	-	3,973
	<u> </u>	<u> </u>

11. AUDITORS' REMUNERATION

	2018	2017
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	3,339	18,760
Auditors' remuneration for non audit work	2,650	2,580
	<u> </u>	<u> </u>

In the prior year, the 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 2018 nor for the year ended 31 December 2017.

Trustees' expenses

During the year a total of 6 trustees were reimbursed a total £964 (2017: £5,620) for expenses.

13. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	625,634	638,531
Social security costs	32,490	31,919
Other pension costs	72,101	66,293
	<u> </u>	<u> </u>
	<u>730,225</u>	<u>736,743</u>

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

	2018	2017
Overseas and city ministries staff	43	44
UK office	12	12
	<u> </u>	<u> </u>
	<u>55</u>	<u>56</u>

No employees received emoluments in excess of £60,000.

The staff costs include all head office employees and members in the United Kingdom and overseas.

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2018	70,976
Additions	423
At 31 December 2018	<u>71,399</u>
DEPRECIATION	
At 1 January 2018	65,005
Charge for year	3,169
At 31 December 2018	<u>68,174</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,225</u>
At 31 December 2017	<u>5,971</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2018	832,297
Revaluations	(33,792)
At 31 December 2018	<u>798,505</u>
NET BOOK VALUE	
At 31 December 2018	<u>798,505</u>
At 31 December 2017	<u>832,297</u>

At 31 December 2018 there were £216,268 (2017: £202,492) of assets invested outside the UK.

16. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 January 2018 and 31 December 2018	<u>179,100</u>
NET BOOK VALUE	
At 31 December 2018	<u>179,100</u>
At 31 December 2017	<u>179,100</u>

The directors have reviewed the properties and believe that the valuation reflects the market value as at the year end. The properties were purchased in the prior year.

Pioneers UK Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	-	3,629
Other debtors	24,918	11,071
Prepayments	-	3,015
	<u>24,918</u>	<u>17,715</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Social security and other taxes	8,845	9,038
Other creditors	-	92,459
Accrued expenses	25,652	13,664
	<u>34,497</u>	<u>115,161</u>

19. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	974,584	(128,255)	(2,438)	843,891
Designated	133,017	-	-	133,017
Property fund	502,654	-	-	502,654
	<u>1,610,255</u>	<u>(128,255)</u>	<u>(2,438)</u>	<u>1,479,562</u>
Restricted funds				
UK	4,443	(6,881)	2,438	-
Burkina Faso	4,299	-	-	4,299
Cameroon	2,514	240	-	2,754
Chad	1	50	-	51
Dem Rep Congo	750	440	-	1,190
Ethiopia	56	-	-	56
India	5,027	(2,519)	-	2,508
Nigeria	21,147	(9,944)	-	11,203
Kenya	125	-	-	125
Sudan	6,636	(963)	-	5,673
Pioneers Europe	49,745	(2,658)	-	47,087
Sundry	16,393	5,236	-	21,629
Uganda	853	-	-	853
	<u>111,989</u>	<u>(16,999)</u>	<u>2,438</u>	<u>97,428</u>
Endowment funds				
The Simmonds bequest	3,105	(413)	-	2,692
The Sidmouth bequest	63,650	(5,783)	-	57,867
	<u>66,755</u>	<u>(6,196)</u>	<u>-</u>	<u>60,559</u>
TOTAL FUNDS	<u>1,788,999</u>	<u>(151,450)</u>	<u>-</u>	<u>1,637,549</u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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	1,168,155	(1,276,427)	(19,983)	(128,255)
Restricted funds				
UK	524	(7,405)	-	(6,881)
Cameroon	240	-	-	240
Chad	50	-	-	50
Dem Rep Congo	625	(185)	-	440
Ethopia	2,886	(2,886)	-	-
India	1,080	(3,599)	-	(2,519)
Nigeria	835	(10,779)	-	(9,944)
Sudan	1,326	(2,289)	-	(963)
Pioneers Europe	4,463	(7,121)	-	(2,658)
Sundry	23,427	(18,191)	-	5,236
	<u>35,456</u>	<u>(52,455)</u>	<u>-</u>	<u>(16,999)</u>
Endowment funds				
The Sidmouth bequest	-	-	(5,783)	(5,783)
The Simmonds bequest	-	-	(413)	(413)
	<u>-</u>	<u>-</u>	<u>(6,196)</u>	<u>(6,196)</u>
TOTAL FUNDS	<u><u>1,203,611</u></u>	<u><u>(1,328,882)</u></u>	<u><u>(26,179)</u></u>	<u><u>(151,450)</u></u>

Pioneers UK Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

19. MOVEMENT IN FUNDS - continued

Comparatives for 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	502,654	-	-	502,654
	<u>1,683,192</u>	<u>(107,186)</u>	<u>34,249</u>	<u>1,610,255</u>
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	2,502	(1,649)	-	853
	<u>125,644</u>	<u>20,594</u>	<u>(34,249)</u>	<u>111,989</u>
Endowment funds				
The Simmonds bequest	2,902	203	-	3,105
The Sidmouth bequest	60,572	3,078	-	63,650
	<u>63,474</u>	<u>3,281</u>	<u>-</u>	<u>66,755</u>
TOTAL FUNDS	<u><u>1,872,310</u></u>	<u><u>(83,311)</u></u>	<u><u>-</u></u>	<u><u>1,788,999</u></u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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	1,059,625	(1,269,772)	56,283	(153,864)
Designated	46,678	-	-	46,678
	<u>1,106,303</u>	<u>(1,269,772)</u>	<u>56,283</u>	<u>(107,186)</u>
Restricted funds				
UK	2,000	(5,500)	-	(3,500)
Cameroon	4,066	(2,017)	-	2,049
Dem Rep Congo	750	-	-	750
Ethiopia	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	851	(2,500)	-	(1,649)
	<u>40,644</u>	<u>(20,050)</u>	<u>-</u>	<u>20,594</u>
Endowment funds				
The Sidmouth bequest	1	-	3,077	3,078
The Simmonds bequest	-	-	203	203
	<u>1</u>	<u>-</u>	<u>3,280</u>	<u>3,281</u>
TOTAL FUNDS	<u><u>1,146,948</u></u>	<u><u>(1,289,822)</u></u>	<u><u>59,563</u></u>	<u><u>(83,311)</u></u>

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	1,094,199	(282,119)	31,811	843,891
Designated	86,339	46,678	-	133,017
Property fund	502,654	-	-	502,654
Restricted funds				
UK	7,943	(10,381)	2,438	-
Burkina Faso	4,299	-	-	4,299
Cameroon	465	2,289	-	2,754
Chad	1	50	-	51
Dem Rep Congo	-	1,190	-	1,190
Ethiopia	-	56	-	56
India	3,787	(1,279)	-	2,508
Nigeria	600	10,603	-	11,203
Kenya	125	-	-	125
Serving staff	34,249	-	(34,249)	-
Sudan	7,462	(1,789)	-	5,673
Pioneers Europe	49,745	(2,658)	-	47,087
Sundry	14,466	7,163	-	21,629
Uganda	2,502	(1,649)	-	853
	125,644	3,595	(31,811)	97,428
Endowment				
The Simmonds bequest	2,902	(210)	-	2,692
The Sidmouth bequest	60,572	(2,705)	-	57,867
	63,474	(2,915)	-	60,559
TOTAL FUNDS	1,872,310	(234,761)	-	1,637,549

Pioneers UK Ministries

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined 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	2,227,780	(2,546,199)	36,300	(282,119)
Designated	46,678	-	-	46,678
	<hr/>	<hr/>	<hr/>	<hr/>
	2,274,458	(2,546,199)	36,300	(235,441)
Restricted funds				
UK	2,524	(12,905)	-	(10,381)
Cameroon	4,306	(2,017)	-	2,289
Chad	50	-	-	50
Dem Rep Congo	1,375	(185)	-	1,190
Ethopia	2,942	(2,886)	-	56
India	2,320	(3,599)	-	(1,279)
Nigeria	23,082	(12,479)	-	10,603
Sudan	4,833	(6,622)	-	(1,789)
Pioneers Europe	4,463	(7,121)	-	(2,658)
Sundry	29,354	(22,191)	-	7,163
Uganda	851	(2,500)	-	(1,649)
	<hr/>	<hr/>	<hr/>	<hr/>
	76,100	(72,505)	-	3,595
Endowment funds				
The Sidmouth bequest	1	-	(2,706)	(2,705)
The Simmonds bequest	-	-	(210)	(210)
	<hr/>	<hr/>	<hr/>	<hr/>
	1	-	(2,916)	(2,915)
TOTAL FUNDS	<hr/>	<hr/>	<hr/>	<hr/>
	2,350,559	(2,618,704)	33,384	(234,761)

DETAILS OF FUNDS HELD BY THE CHARITY

Designated Funds

These funds have arisen from legacy monies received. The Trustees decided to set aside these funds for particular projects within the UK and overseas. 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 relates to the support from general funds of the overspend on restricted funds.

Pioneers UK Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

20. RELATED PARTY DISCLOSURES

Action Partners Corporation

(Wholly owned subsidiary company of Pioneers UK Ministries)

During the year the Charity received £13,400 (2017: £nil) from Action Partners Corporation. At 31 December 2018, Action Pioneers Corporation owed the Charity £nil (2017: £3,629) 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

	2018 Unrestricted £	2018 Restricted £	2018 Total £	2017 Total £
Incoming resources	-	-	-	-
Expended resources	9,214	-	9,214	(1,889)
Net incoming resources for the year	(9,214)	-	(9,214)	1,889
Total funds brought forward	9,215	-	9,215	7,326
Total funds carried forward	1	-	1	9,215

The company is now dormant.

Bawtry Hall (Trading) Limited

	2018 £	2017 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administrative expenses	-	-
Operating profit	-	-
Net loss for the year	-	-
Net Liabilities at the year end	-	-

The company was dissolved on 15 August 2017.

Pioneers UK Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	996,436	1,004,248
Legacies	94,177	70,774
	<hr/> 1,090,613	<hr/> 1,075,022
Other trading activities		
Admin fee income	94,304	50,763
Investment income		
Rents received	4,181	-
Investment income	2,014	7,782
Dividend income	28	76
Deposit account interest	2,360	3
	<hr/> 8,583	<hr/> 7,861
Other income		
Sundry income	10,111	13,302
	<hr/> 1,203,611	<hr/> 1,146,948
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	13,680	26,980
Social security	1,116	2,016
Pensions	1,447	2,130
Travel	1,571	3,347
Consultancy	-	3,973
Rates and water	3,071	6,859
Insurance	84	211
Light and heat	-	276
Telephone	18	238
Postage and stationery	3,028	1,576
Sundries	3,508	4,943
Promotions activity	3,597	2,063
Travel	1,017	2,041
Cleaning	-	5
Internet/email	292	196
Books / literature	-	92
Computer support	506	3,610
Photocopier	111	243
Staff training	259	964
Staff conference	124	1,223
Office equipment support	178	383
Recruitment	-	38
Bank charges	423	1,565
Supporter costs	-	2,395
Fundraising costs	2,518	123
Fixtures and fittings	796	941
	<hr/> 37,344	<hr/> 68,431

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 2018

	2018 £	2017 £
Other trading activities		
Wages	9,633	27,185
Social security	746	2,061
Pensions	844	2,083
	<hr/> 11,223	<hr/> 31,329
Investment management costs		
Wages	-	18,591
Social security	-	1,293
Pensions	-	2,244
Portfolio management	3,806	3,845
	<hr/> 3,806	<hr/> 25,973
Charitable activities		
Wages	392,502	537,066
Social security	13,870	24,500
Pensions	49,196	56,793
Rent and rates	-	49,199
Insurance	18,132	12,503
Light and heat	-	828
Communications	55	715
Postage and stationery	4,816	7,859
Advertising	1,740	2,535
Sundries	6,951	13,548
Travel	-	26,381
Training costs	2,897	17,696
Ministry costs	330,875	207,131
Pre-field costs	17,338	2,465
Children education	-	12,651
Other field costs	1,217	16,887
Venture costs	2,076	30,515
Edge costs	9,309	7,416
Office equipment support	-	1,186
Recruitment fees	-	113
Bank charges	-	4,695
Supporter costs	-	7,185
Fundraising costs	-	370
Resettlement fees	-	34,249
Fixtures and fittings	2,373	3,737
Grants to institutions	45,785	21,850
Grants to individuals	3,784	-
	<hr/> 902,916	<hr/> 1,100,073
Support costs		
Finance		
Wages	80,033	28,709
Social security	6,046	2,049
Pensions	6,768	3,043
Sundries	3,497	-
Bank charges	3,809	-
	<hr/> 100,153	<hr/> 33,801
Human resources		
Wages	43,091	-
Social security	4,002	-
Pensions	6,251	-
Sundries	5,711	-
Carried forward	59,055	-

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 2018

	2018 £	2017 £
Human resources		
Brought forward	59,055	-
Travel	5,120	-
	<hr/>	<hr/>
Head office	64,175	-
Rates and water		
Insurance	27,636	-
Postage and stationery	754	-
IT expenses	13,418	-
Staff training	7,181	-
Staff conferences	4,703	-
Repairs and renewals	1,116	-
	1,600	-
	<hr/>	<hr/>
Mobilisation	56,408	-
Wages		
Social security	86,695	-
Pensions	6,710	-
Travel	7,595	-
Promotions activity	4,419	-
	5,371	-
	<hr/>	<hr/>
Governance costs	110,790	-
Trustees' expenses		
Auditors' remuneration	10,913	462
Auditors' remuneration for non audit work	3,339	18,760
Legal and professional fees	2,650	2,580
Conference	10,813	6,323
Membership/subscriptions	1,676	1,329
	12,676	761
	<hr/>	<hr/>
Total resources expended	42,067	30,215
	<hr/>	<hr/>
Net expenditure before gains and losses	1,328,882	1,289,822
	<hr/>	<hr/>
Realised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	(125,271)	(142,874)
	<hr/>	<hr/>
Net expenditure	(26,179)	59,563
	<hr/>	<hr/>
	<u>(151,450)</u>	<u>(83,311)</u>

Bawtry Hall
South Parade
Bawtry
Doncaster
South Yorkshire
DN10 6JH

Wright Vigar Limited
Chartered Accountants
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

18 September 2019

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 December 2018. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 1 March 2016, under the Companies Act 2006 and Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements (as set out in the management report) are immaterial both individually and in total.

Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 17 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

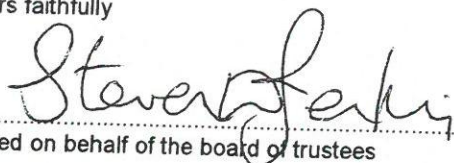
Grants and donations

- 18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully



Steven Jenkins

Signed on behalf of the board of trustees

Date 18 September 2019

