

# **Action Partners Corporation (Limited by Guarantee)**

Company Registration No: 94558

## **Trustees' Report and financial statements**

For the year ended 31 December 2014



Mazars House, Gelderd Road, Gildersome, Leeds, LS27 7JN  
Tel. 0113 204 9797 Fax. 0113 387 8761

# **ACTION PARTNERS CORPORATION**

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# **ACTION PARTNERS CORPORATION**

## **COMPANY INFORMATION**

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Trustees: D W B Ware (Chairperson)  
Rev C N Mellor  
Dr J R Hickson  
D R Maddock  
P J Maddock  
Mrs C J Register

Secretary: D W B Ware

Registered Office: Bawtry Hall  
Bawtry  
Doncaster  
DN10 6JH

Bankers: NatWest Bank plc  
23-25 Market Place  
Bawtry  
Doncaster  
DN10 6JL

Auditors Mazars LLP  
Mazars House  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN

Charity Number: 225364

Company Number: 94558

# **ACTION PARTNERS CORPORATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **Trustees' Report**

The Board of Trustees, who are also the Directors for the purposes of company law, present their report and the financial statements for the year ended 31 December 2014.

#### **Reference and administrative details of the charity, its trustees and advisors**

Action Partners Corporation is a charitable company. The company was registered on 1 August 1907, number 94558, under the name Sudan United Mission Corporation, and changed the name to Action Partners Corporation on 30 November 1990. The charity was registered on 2 May 1963, number 225364.

#### **Registered office**

Bawtry Hall  
Bawtry  
DONCASTER  
DN10 6JH

#### **Board of Trustees**

The Trustees named below (unless shown otherwise) have held office during the whole of the period from 1 January 2014 to the date of this report.

D W B Ware (Chair)  
D R Maddock (Vice Chair)  
Mrs K A Woodburn (Vice Chair, resigned 7 February 2014)  
Dr J R Hickson  
P J Maddock  
Rev C N Mellor  
Mrs C J Register

# **ACTION PARTNERS CORPORATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **Structure and Governance**

The following narrative explains the structure and governance arrangements in place for the year ended 31 December 2014. The parent entity, Pioneers UK, continues to occupy offices at Bawtry Hall. Bawtry Hall was sold to a private purchaser on 25 March 2014 as part of a strategy of ceasing to provide conference and training facilities with effect from the end of 2013.

Action Partners Corporation (APC) is a company limited by guarantee to the value of £1 per member and governed by its Memorandum and Articles of Association.

APC has a parent organisation, Pioneers UK Ministries (formerly Sudan United Mission ("SUM") / Action Partners), which maintains the governance oversight for Action Partners Corporation through sole membership of APC. Pioneers UK Ministries operates and owns the trademark and working name of 'Action Partners'.

During 2014 the APC Board met formally three times and had its AGM in June. Residual strategic and financial matters are dealt with at these Board meetings.

The Trustees continue to monitor residual risks in respect of APC, now that Bawtry Hall has been sold. Trustees give their time voluntarily.

#### **Objectives and Activities**

##### **Objectives**

- a) To advance the Christian religion throughout the world;
- b) For educational and training purposes and otherwise as may further object a) and in particular but without prejudice to the generality of the foregoing to operate a conference centre for Christian mission and training; and
- c) In furtherance of object a) to promote awareness amongst those who profess to be committed Christians of the spiritual and other needs of persons living in greater Sudan, elsewhere in Africa and throughout the world

##### **Why did we exist?**

The Trustees continue to manage any remaining financial or other matters affecting APC following the sale of Bawtry Hall. The Trustees continue to endorse the primary work of the parent Mission, Pioneers UK, which still occupies its original offices at Bawtry Hall. The Trustees are satisfied that the primary work of world wide mission and evangelism which Bawtry Hall used to assist continues regardless and is unaffected by the sale of Bawtry Hall.

For further information concerning the parent Mission agency Pioneers UK Ministries (formerly SUM/Action Partners) please visit <http://www.pioneers-uk.org>.

When reviewing the aims and objectives of the charity, and in planning future activities, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

# **ACTION PARTNERS CORPORATION**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **Legacies**

By virtue of a partnership agreement in force between Action Partners Corporation and Pioneers UK Ministries, all undesignated legacies for Sudan United Mission / Action Partners are deemed in the first instance to be income for the parent Mission agency, now Pioneers UK Ministries (working name Action Partners). In the event of any lack of clarity surrounding such issues, sub committees formed from both the APC and Pioneers UK Ministries Boards review and report to the respective Boards and allocation is made in the light of information gained. Now that Bawtry Hall has sold, legacies left to APC and/or for the purposes of Bawtry Hall will be designated for the purposes of global Mission through the parent charity Pioneers UK Ministries

### **Future Plans**

The conferencing business ceased as at 31 December 2013, and the Hall was subsequently sold in late March 2014. Following the sale of Bawtry Hall, the Trustees plan to discharge all APC's liabilities and to gift funds to Pioneers UK Ministries.

### **Financial Review**

The Trustees considered the cumulative deficit recorded over previous years when coming to the conclusion to sell Bawtry Hall and to implement the Future Plans, above. The results of the Corporation for the year ended 31 December 2014 are set out in these financial statements. APC made a charitable donation of £1,000,000 to Pioneers UK Ministries during the year.

### **Reserves Policy**

Following the sale of Bawtry Hall, the Trustees have maintained sufficient reserves to discharge all remaining liabilities. For example, all amounts due to the parent company, secured by a debenture over the company's assets, have been discharged in 2014.

### **Going Concern**

Following the sale of Bawtry Hall, the conferencing business activities of APC are discontinued. Sufficient funds are retained within APC to meet residual liabilities as they arise.

### **Risk Management**

Following the sale of Bawtry Hall in March 2014, the Trustees approach to Risk Management has centred on the legal and financial management of APC only (all other buildings related asset management responsibilities no longer apply).

### **Auditors**

A resolution proposing that Mazars LLP be reappointed as Auditors of the Company will be put to the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

# **ACTION PARTNERS CORPORATION**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **Statement of responsibilities of the Trustees**

Company law requires the Trustees, who are the directors for the purposes of company law, 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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 adequate accounting records which are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial position of the 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 company and hence for taking steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure of information to auditors**

Each of the persons who are Directors at the time when this Trustees' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's Auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's Auditors in connection with preparing their report and to establish that the Company's Auditors are aware of that information.

Approved by the Trustees on 25 September 2015

and signed on their behalf by



D W B Ware

# **ACTION PARTNERS CORPORATION**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTION PARTNERS CORPORATION**

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We have audited the financial statements of Action Partners Corporation for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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).

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeprivate](http://www.frc.org.uk/auditscopeprivate)

### **Opinion on the financial statements**

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 2014 and 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.



# **ACTION PARTNERS CORPORATION**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTION PARTNERS CORPORATION**

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### **Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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; or
- the Trustees were not entitled to prepare the financial statements and the Trustees' Report in accordance with the small companies regime.



Shaun Mullins (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars House  
Gelderd Road  
Gildersome  
Leeds  
West Yorkshire  
LS27 7JN

Date: 29 September 2015

# ACTION PARTNERS CORPORATION

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2014	2014	2014	2013
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income (continued activities)		53,500	-	53,500	6,160
Investment income (continued activities)		-	-	-	2,343
Incoming resources from charitable is continued activities)					
Conference and accommodation income	2	568	-	568	201,982
Training course fees and other income		-	-	-	355
Rents and service charges	3	9,354	-	9,354	57,722
Shop sales		133	-	133	5,810
Other incoming resources (discontinued activities)	4	201,344	-	201,334	7,815
<b>Total incoming resources</b>		<b>264,899</b>	<b>-</b>	<b>264,899</b>	<b>282,187</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities: (discontinued activities)					
Bawtry Hall operating costs	5	54,252	-	54,252	277,780
Depreciation charges		-	-	-	7,904
Donations		1,001,550	-	1,001,550	2,115
Governance costs(continued activities)	6	7,455	-	7,455	7,075
<b>Total resources expended</b>		<b>1,063,257</b>	<b>-</b>	<b>1,063,257</b>	<b>294,874</b>
<b>Net outgoing resources and net movement in funds for the year</b>	7	<b>(798,358)</b>	<b>-</b>	<b>(798,358)</b>	<b>(12,687)</b>
Total funds at 1 January 2014		889,443	3,254	892,697	905,384
Total funds at 31 December 2014	15	91,085	3,254	94,339	892,697

The statement of financial activities includes all gains and losses recognised in the year.

# **ACTION PARTNERS CORPORATION**

Registered number: 94558

## **BALANCE SHEET**

**AS AT 31 DECEMBER 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	10	-	1,384,331
Investments	11	1	1
		<u>1</u>	<u>1,384,332</u>
<b>CURRENT ASSETS</b>			
Debtors	12	12,666	17,268
Cash at bank and in hand		88,689	46,079
		<u>101,355</u>	<u>63,347</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	13	<u>(7,017)</u>	<u>(554,982)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>94,338</u>	<u>(491,635)</u>
<b>NET ASSETS</b>		<u>94,339</u>	<u>892,697</u>
<b>CAPITAL</b>			
Restricted funds	14	3,254	3,254
Unrestricted funds:			
General	15	91,085	889,443
Total Unrestricted Funds		<u>94,339</u>	<u>892,697</u>
		<u>94,339</u>	<u>892,697</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 25 September 2015

and signed on their behalf by:



D W B Ware

# **ACTION PARTNERS CORPORATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1. Accounting Policies**

#### **a) Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors' and Trustees' Report. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities, issued in March 2005, applicable accounting standards and the Companies Act 2006.

The company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The ultimate parent company is Pioneers UK Ministries (formerly Action Partners Ministries) a company that is registered in the United Kingdom.

#### **b) Going concern**

The financial statements have been prepared on a going concern basis. The Trustees took the decision to cease operating the conferencing facilities undertaken by Action Partners Corporation at the end of 2013 and disposed of its freehold property and other assets in March 2014. Sufficient funds are retained within APC to meet known liabilities as they fall due.

#### **c) Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **d) Incoming resources**

For the year ending 31 December 2014, all incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received for expenditure in a future accounting period that amount is deferred. Income received from individuals includes the corresponding amount of tax recoverable where this is received under the Gift Aid Scheme.

#### **e) Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off fixed assets less their residual value over their expected useful lives:

Property improvements	- Nil to 10% on a straight line basis
Fixtures & fittings	- 12.5% on a straight line basis
Equipment	- 25% on a straight line basis

# **ACTION PARTNERS CORPORATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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Items of equipment have been capitalised where the purchase price exceeds £750.

During March 2014 the freehold property including the cost of improvements were sold to a third party. The realisable value was in excess of its carrying value when disposed.

The charge to depreciation in the year appears in Note 7.

The freehold buildings comprised of Bawtry Hall which was a grade II listed building requiring a continuous programme of expenditure to ensure that its condition reflected its status. No depreciation was provided on the freehold property. The remaining useful life of the charity's building was considered to be greater than 50 years and the residual value was estimated to be such that any charge to depreciation would be immaterial.

### **f) Resources expended**

- Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity, and also the audit fees and costs linked to the strategic management of the charity.

### **g) Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

### **h) Designated funds**

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### **i) Restricted funds**

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, together with a fair allocation of management and support costs.

### **j) Pension costs**

Contributions payable are charged to the income and expenditure account in the period to which they relate.

### **k) Operating leases**

Rentals applicable to operating leases are charged against income on a straight line basis over the lease term.

# ACTION PARTNERS CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 2. Conference and accommodation income (discontinued activities)

	Unrestricted Funds 2014 £	Total Funds 2014 £	Unrestricted Funds 2013 £	Total Funds 2013 £
Conference income	345	345	165,715	165,715
Meals and accommodation	15	15	18,285	18,285
Room hire	208	208	17,982	17,982
	<u>568</u>	<u>568</u>	<u>201,982</u>	<u>201,982</u>

### 3. Rents and service charges (discontinued activities)

	Unrestricted Funds 2014 £	Total Funds 2014 £	Unrestricted Funds 2013 £	Total Funds 2013 £
Rents – agencies	3,462	3,462	16,148	16,148
Rents – others	5,892	5,892	41,574	41,574
	<u>9,354</u>	<u>9,354</u>	<u>57,722</u>	<u>57,722</u>

### 4. Other income (discontinued activities)

	Unrestricted Funds 2014 £	Total Funds 2014 £	Unrestricted Funds 2013 £	Total Funds 2013 £
Costs recharged	1,183	1,183	7,486	7,486
Interest received	2,704	2,704	329	329
Profit on disposal	197,457	197,457	-	-
	<u>201,344</u>	<u>201,344</u>	<u>7,815</u>	<u>7,815</u>

# ACTION PARTNERS CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 5. Bawtry Hall operating costs (discontinued activities)

	Unrestricted Funds 2014 £	Total Funds 2014 £	Unrestricted Funds 2013 £	Total Funds 2013 £
Wages and Salaries (Note 8)	11,316	11,316	93,231	93,231
Redundancy costs	-	-	7,364	7,364
Rent and rates	1,812	1,812	8,288	8,288
Insurance	2,051	2,051	6,518	6,518
Utilities	12,730	12,730	53,560	53,560
Telephone and fax	3,250	3,250	5,531	5,531
Maintenance & refurbishment	938	938	15,249	15,249
Housekeeping and laundry	5,223	5,223	8,820	8,820
Catering	593	593	69,432	69,432
Conference & volunteer expenses	150	150	700	700
Staff expenses	-	-	941	941
Printing, post and stationery	1,823	1,823	4,153	4,153
Publicity	-	-	102	102
Motor & travel	-	-	22	22
Office sundries	35	35	48	48
Legal and professional	2,732	2,732	1,807	1,807
Bank charges	413	413	2,014	2,014
Loss on foreign exchange	11,186	11,186	-	-
	<u>54,252</u>	<u>54,252</u>	<u>277,780</u>	<u>277,780</u>

### 6. Governance costs (continuing activities)

	Unrestricted Funds 2014 £	Total Funds 2014 £	Unrestricted Funds 2013 £	Total Funds 2013 £
Audit & accountancy costs	7,455	7,455	7,075	7,075
	<u>7,455</u>	<u>7,455</u>	<u>7,075</u>	<u>7,075</u>

### 7. Net Outgoing resources for the Year

The net outgoing resources for the year are stated after charging:

	2014 £	2013 £
Depreciation of owned tangible fixed assets	-	7,904
Auditor's remuneration:		
Audit fees	4,850	5,075
Accountancy fees	<u>2,050</u>	<u>2,000</u>

# ACTION PARTNERS CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 8. Employees information

	2014 £	2013 £
Salaries and wages	11,063	90,044
Redundancy costs	-	7,364
Social security costs	253	3,187
	<u>11,316</u>	<u>100,595</u>

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

The average monthly number of persons employed by the Group during the year, calculated on the basis of full time equivalents, was as follows:

	2014 FTE	2013 FTE
Bawtry Hall	<u>1</u>	<u>8</u>

### 9. Trustees' remuneration and reimbursed expenses

Travel expenses amounting to £nil were reimbursed to no trustees during the year (2013: £nil).

Action Partners Corporation received donations totalling £nil from the trustees during the year (2013: £nil).

None of the trustees received any emoluments during the year (2013: £nil).

### 10. Tangible fixed assets

	Property Improvements £	Freehold Land & Buildings £	Fixtures & Fittings £	Equipment £	Total £
Cost:					
1 January 2014	167,964	1,248,156	263,888	81,456	1,761,464
Cost of disposal	<u>(167,964)</u>	<u>(1,248,156)</u>	<u>(263,888)</u>	<u>(81,456)</u>	<u>(1,764,464)</u>
31 December 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation:					
1 January 2014	33,544	-	262,582	81,008	377,134
Released on disposal	<u>(33,544)</u>	<u>-</u>	<u>(262,582)</u>	<u>(81,008)</u>	<u>(377,134)</u>
31 December 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value					
31 December 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
31 December 2013	<u>134,420</u>	<u>1,248,156</u>	<u>1,306</u>	<u>448</u>	<u>1,384,330</u>



# ACTION PARTNERS CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 11. Fixed Asset Investments

	Shares in Subsidiary Undertaking
	£
Cost at 1 January 2014 and 31 December 2014	1

The following information relates to those undertakings whose results and financial position, in the opinion of the directors, principally affected the figures of the group.

Name of undertaking	Country of Incorporation	Description of share	Proportion of issued shares held
Bawtry Hall (Trading) Limited	England	Ordinary shares of £1 each	100%

Bawtry Hall (Trading) Limited is dormant.

### 12. Debtors: Due within one year

	2014 £	2013 £
Trade debtors	-	13,994
Prepayments and accrued income	-	3,274
Other taxation and social security	12,666	-
	<u>12,666</u>	<u>17,268</u>

### 13. Creditors: Amounts falling due within one year

	2014 £	2013 £
Loans	-	528,828
Trade creditors	17	7,893
Taxation and social security costs	-	4,059
Accruals	7,000	13,279
Advance booking deposits	-	923
	<u>7,017</u>	<u>554,982</u>

During the year, one loan from the parent charity for £70,000 together with other amounts due to the parent totalling £345,047, secured by a debenture over the company assets, have been discharged following the sale of Bawtry Hall.

Further loans totalling £113,781 are repayable following the sale of Bawtry Hall. Loans no longer repayable were converted into donations totalling £53,500.

# ACTION PARTNERS CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 14. Restricted Funds

	Balance at 1 January 2014 £	Incoming resources £	Expenditure £	Balance at 31 December 2014 £
Donations towards Nigeria Mission	600	-	-	600
Donations for carpet	512	-	-	512
Donations for the refurbishment of the chapel	1,957	-	-	1,957
Crèche Fund	185	-	-	185
	<u>3,254</u>	<u>-</u>	<u>-</u>	<u>3,254</u>

### 15. Analysis of net assets by fund

	Fixed assets £	Net current assets £	Liabilities > 1 year £	Total £
Restricted Funds	-	3,254	-	3,254
General Funds	<u>1</u>	<u>91,084</u>	<u>-</u>	<u>91,085</u>
	<u>1</u>	<u>94,338</u>	<u>-</u>	<u>94,339</u>

### 16. Pensions

The charity operates a defined contribution stakeholder pension scheme.

### 17. Related Party Transactions

The charitable company has taken advantage of the exemption in Financial Reporting Standard No. 8 regarding the disclosure of transactions between itself, its parent company Pioneers UK Ministries and its wholly owned subsidiary Bawtry Hall (Trading) Limited.

### 18. Control

The ultimate parent company is Pioneers UK Ministries (formerly Action Partners Ministries).

Pioneers UK Ministries prepares group financial statements and copies can be obtained from:  
Bawtry Hall  
South Parade  
Bawtry  
South Yorkshire  
DN10 6JH