

Company Number 94558
Charity Number 225364

ACTION PARTNERS CORPORATION

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005



ACTION PARTNERS CORPORATION

OFFICERS AND PROFESSIONAL ADVISERS

Directors and Trustees:

Rev. J Rosser (Chair to 31 December 2005)
M Johnson (Chair from 1 January 2006)
G I Anderson (resigned – 10 June 2005)
D Carling
S J Carling (resigned – 2 February 2006)
J R Dean (resigned – 10 June 2005)
J Long (resigned – 31 December 2004)
C J Register
R J Redden
O Vellacott (resigned – 10 June 2005)
M Farmer
D Ware

Company Secretary:

J R Dean (resigned – 10 June 2005)
C Greer (appointed – 10 June 2005)

Company Number

94558

Charity Number

225364

Registered Office of Charity:

Bawtry Hall
Bawtry
DONCASTER
DN10 6JH

Auditors:

Ian Pickup & Co
Chartered Accountants and Registered Auditors
123 New Road Side
Horsforth
Leeds
LS18 4QD

Bankers:

National Westminster Bank plc
23 – 25 Market Place
Bawtry
Doncaster
DN10 6JL

ACTION PARTNERS CORPORATION

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The directors and trustees submit their report and the audited accounts for the year ended 31 December 2005.

OBJECTS OF THE CHARITY

The objects of the charity are

- a) to advance the Christian religion throughout the world in accordance with the Doctrinal Basis.
- 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.
- 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 the greater Sudan, elsewhere in Africa and throughout the world.

They include operating Bawtry Hall as a conference centre for Christian mission and training.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

Nigel Spencer was appointed as the new Director of Action Partners Corporation, and commenced on 1 September. His role is to oversee the Equip Training programme and the running of the Hall as well as further developing the Hall as the Centre of Mission for the North of England.

APC has again maintained much the same level of activity as in the previous year. One of the highlights of the year was "A Bit of a Do" held in June. This was a celebration of the completion of the Command Room, the last room in the mammoth task of refurbishing Bawtry Hall. Dr David Carling spoke about the history of the Hall and the Vision to see the Hall as a Centre for Mission. John Rosser also gave a word of appreciation to Margaret Scott who relinquished her position as Bawtry Hall Manager at the end of June.

Nigel Spencer is investigating the challenges of training for mission in the contemporary climate of the changing paradigm of mission and how this impacts on Equip and Bawtry Hall. Meanwhile Equip continues with a skeleton programme of training courses.

Plans for Garden Wing refurbishment, revised vehicular access and additional car parking, in the wooded area, were submitted to the local authority for approval.

The Board are particularly eager that APC's commitment to all three aspects of its purpose – Mission, Training and Conferences – should be maintained and strengthened, if at all possible.

STAFF

Office Team – There have been changes in the roles of the existing team - Carol Greer is Bawtry Hall Senior Manager and responsible for the day-to-day running of Bawtry Hall, Emma Holmes is Conference Manager and Andrea Fairchild Conference Administrator

Hosting Team – Valerie Judge moved from the area in December, Lee-Anne Marshall joined us in July and Helen Spencer in September.

Maintenance Department - David Long and Malcolm Haynes left in December.

ACTION PARTNERS CORPORATION

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

AGENCIES

David Flanagan left Lifewords (formerly SGM) at the end of December and so no longer requires an office at Bawtry Hall. GNB indicated their intention to leave Bawtry Hall in early 2006, as they have bought premises in Ranskill.

FINANCIAL POSITION

APC generated another surplus this year of £34878. The total reserves at 31 December 2005 were £1,250,688. The trustees consider the financial position of the charity and its subsidiary to be satisfactory.

The results of the Corporation for the year ended 31 December 2005 are set out in the financial statements on pages 7 to 19.

RISK MANAGEMENT

The Trustees have a policy of continually monitoring the major risks which may arise and seek to put into place systems which help to identify and mitigate them. In particular maintenance surveys are being conducted by *Mike Farmer, a chartered surveyor, who is a member of the Board*. Byrom Clark Roberts carried out a structural survey on the Water Tower which will be resurveyed in 2007.

RESERVES

At 31 December 2005 the Group had General Reserves totalling £1,250,688. These reserves are primarily represented by Freehold Land and Buildings and are therefore not available for distribution. The surplus means that in addition to providing for longer-term maintenance, the Hall is continuing to start to meet the aim of the Trustees of providing general reserves equivalent to three months running costs.

BOARD MEMBERSHIP

Rev John Rosser resigned as Chairman of the Board on 31 December 2005, but continues as a Board member. Mr Mike Johnson has taken over as Chairman. Ian Anderson, John Dean and Oliver Vellacott all retired from Board membership on 10 June 2005. John Long resigned at the end of 2004.

COMPANY STATUS

Action Partners Corporation is a company limited by guarantee to the value of £1 per member and not having a share capital.

AUDITORS

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Ian Pickup & Co be re-appointed as auditors of the company will be put to the Annual General Meeting

ACTION PARTNERS CORPORATION

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

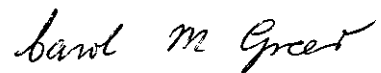
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period.

In preparing those 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Approved on behalf of the Board



C Greer
Secretary

15 June 2006

ACTION PARTNERS CORPORATION

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ACTION PARTNERS CORPORATION

We have audited the financial statements of Action Partners Corporation for the year ended 31 December 2005, which comprise the primary statements such as the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. Our responsibilities do not extend to any other information outside the report.

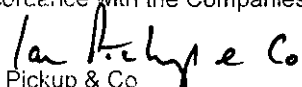
Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company and group as at 31 December 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Ian Pickup & Co
Chartered Accountants and Registered Auditors
123 New Road Side
Horsforth
Leeds

15 June 2006

ACTION PARTNERS CORPORATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2005

NOTE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2005	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2004
	£	£	£	£	£	£
INCOMING RESOURCES						
Donations and gifts	10,070	1,323	11,393	7,526	361	7,887
Activities to further the charity's objects:						
Conference and accommodation income	375,096	-	375,096	351,201	-	351,201
EQUIP course fees and other income	2,448	-	2,448	9,520	-	9,520
Rents and service charges	70,005	-	70,005	66,801	-	66,801
Investment income	2,508	-	2,508	2,135	-	2,135
Other income	21,070	-	21,070	21,301	-	21,301
Total incoming resources	481,197	1,323	482,520	458,484	361	458,845

RESOURCES EXPENDED

Charitable expenditure:

Bawtry Hall operating costs	394,174	1,256	395,430	369,453	251	369,704
EQUIP expenses (incl. Salaries)	29,378	-	29,378	42,544	-	42,544
Management and administration	14,061	122	14,183	12,178	-	12,178
Depreciation charges	8,076	-	8,076	6,557	671	7,228
Interest payable and similar charges	575	-	575	680	-	680
Total resources expended	446,264	1,378	447,642	431,412	922	432,334

ACTION PARTNERS CORPORATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2005

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2005	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2004
		£	£	£	£	£	£
Net incoming resources and net movement in funds for the year	8	34,933	(55)	34,878	27,072	(561)	26,511
Total funds at 1 January 2005	19	1,214,023	1,787	1,215,810	1,186,951	2,348	1,189,299
Total funds at 31 December 2005	19	1,248,956	1,732	1,250,688	1,214,023	1,787	1,215,810

The notes on pages 10 to 19 form part of these accounts.

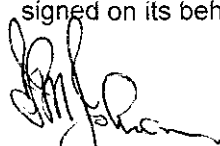
There were no recognised gains and losses for 2005 and 2004 other than those included above

ACTION PARTNERS CORPORATION

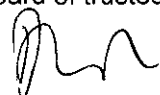
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2005

		GROUP		COMPANY	
		2005	2004	2005	2004
	NOTE	£	£	£	£
FIXED ASSETS					
Tangible assets	12	1,293,480	1,285,540	1,293,480	1,285,540
Investment in subsidiary undertaking	13	-	-	1	1
CURRENT ASSETS					
Debtors	14	28,717	22,059	32,197	23,864
Cash at bank and in hand		76,418	64,470	58,446	49,539
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	15	(51,427)	(50,459)	(36,924)	(37,322)
NET CURRENT ASSETS		53,708	36,070	53,719	36,081
TOTAL ASSETS LESS CURRENT LIABILITIES		1,347,188	1,321,610	1,347,200	1,321,622
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	16	(96,500)	(105,800)	(96,500)	(105,800)
		<u>1,250,688</u>	<u>1,215,810</u>	<u>1,250,700</u>	<u>1,215,822</u>
CAPITAL					
Restricted funds	18/19	1,732	1,787	1,732	1,787
Unrestricted funds:					
General	19	1,208,956	1,182,023	1,208,968	1,182,035
Designated	17/19	40,000	32,000	40,000	32,000
		<u>1,250,688</u>	<u>1,215,810</u>	<u>1,250,700</u>	<u>1,215,822</u>

These financial statements were approved by the board of trustees on 15 June 2006 and signed on its behalf



M. Johnson
Director and Trustee



D. WARE
~~Rev J. Rossor~~
Director and Trustee

The notes on pages 10 to 19 form part of these accounts.

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005

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 Trustees' Report.

The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2000 and the SORP Update Bulletin 1 issued in December 2002.

b) Basis of consolidation

The group financial statements consolidate the financial statements of the company and its subsidiary undertaking for the year to 31 December 2005. The results of the subsidiary for the year are included in the group income and expenditure account.

c) Investments

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

d) Income

Income represents amounts receivable in the year, except for donations and gifts which are recognised when received.

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	- 10% on a straight line basis
Fixtures & fittings	- 12.5% on a straight line basis
Equipment	- 25% on a straight line basis

Items of equipment are capitalised where the purchase price exceeds £500.

Freehold buildings comprise Bawtry Hall which is a grade II listed building requiring a continuous programme of expenditure to ensure that its condition reflects its listed status. No depreciation is provided on the freehold property. The remaining useful life of the charity's building is considered to be greater than 50 years and the residual value is estimated to be so great such that any charge to depreciation would be immaterial. Furthermore the trustees consider the carrying value of the building to be no greater than the recoverable amount at the balance sheet date. Consequently the trustees consider the building is not impaired and therefore no reduction in the existing carrying value is required.

f) Income

Grant income, monetary donations and gifts are accounted for as incoming resources when receivable. Where there are donor-imposed restrictions as to the timing of related expenditure, recognition is deferred until the precondition has been met.

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

g) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

h) 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.

i) Designated funds

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

j) 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.

k) Pension costs

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

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

2. CONFERENCE AND ACCOMMODATION INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2005	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2004
	£	£	£	£	£	£
Conference income	344,347	-	344,347	321,891	-	321,891
Meals and accommodation	13,443	-	13,443	9,636	-	9,636
Course fees	5,182	-	5,182	7,946	-	7,946
Room hire	12,124	-	12,124	11,728	-	11,728
	375,096	-	375,096	351,201	-	351,201

3. RENTS AND SERVICE CHARGES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2005	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2004
	£	£	£	£	£	£
Rents – agencies	51,523	-	51,523	41,315	-	41,315
Rents – others	17,664	-	17,664	17,205	-	17,205
Service charges	818	-	818	8,281	-	8,281
	70,005	-	70,005	66,801	-	66,801

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

4. OTHER INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
	£	£	2005	£	£	2004
Costs recharged	6,552	-	6,552	8,044	-	8,044
Miscellaneous income	14,518	-	14,518	13,257	-	13,257
	21,070	-	21,070	21,301	-	21,301

5. BAWTRY HALL OPERATING COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
	£	£	2005	£	£	2004
Wages and salaries(excl. EQUIP salaries)	222,851	156	223,007	215,118	-	215,118
Rent and rates	7,663	-	7,663	8,064	-	8,064
Insurance	7,350	-	7,350	7,025	-	7,025
Utilities	38,261	-	38,261	32,131	-	32,131
Telephone and fax	6,658	-	6,658	6,637	-	6,637
Maintenance	16,089	213	16,302	12,258	-	12,258
Housekeeping and laundry	11,711	-	11,711	12,563	-	12,563
Catering	69,486	-	69,486	62,979	-	62,979
Purchases for resale	9,239	-	9,239	7,787	-	7,787
Creche facilities	-	54	54	-	-	-
Training, course, and volunteer expenses	4,866	-	4,866	4,891	-	4,891
Staff expenses	-	833	833	-	251	251
	394,174	1,256	395,430	369,453	251	369,704

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

6. MANAGEMENT AND ADMINISTRATION COSTS

	UNRESTRICTED FUNDS		RESTRICTED FUNDS		TOTAL FUNDS 2005		UNRESTRICTED FUNDS		RESTRICTED FUNDS		TOTAL FUNDS 2004	
	£	£	£	£	£	£	£	£	£	£	£	£
Printing, postage and stationery	2,984	-	-	-	2,984	-	2,832	-	-	-	2,832	-
Publicity	1,519	-	-	-	1,519	-	875	-	-	-	875	-
Motor and travel	526	-	-	-	526	-	297	-	-	-	297	-
Office sundries	3,504	122	-	-	3,626	-	2,882	-	-	-	2,882	-
Legal and professional	3,920	-	-	-	3,920	-	4,277	-	-	-	4,277	-
Recruitment and removal costs	837	-	-	-	837	-	-	-	-	-	-	-
Bank charges	771	-	-	-	771	-	1,015	-	-	-	1,015	-
	14,061	122	-	-	14,183	-	12,178	-	-	-	12,178	-

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2005	2004
	£	£
Loans	<u>575</u>	<u>680</u>

8. NET INCOMING RESOURCES FOR THE YEAR

The net movement in funds for the year is stated after charging:

	2005	2004
	£	£
Staff costs (note 10)	241,537	241,482
Depreciation of owned tangible fixed assets	8,076	7,228
Auditors' remuneration	<u>1,650</u>	<u>1,650</u>

9. SURPLUS OF PARENT COMPANY

The parent company's statement of financial activities has not been included in these financial statements. Of the surplus for the year £34,878 (2004 - £26,511) has been dealt with in the financial statements of that company.

10. EMPLOYEES' INFORMATION

	2005	2004
	£	£
Salaries and wages	224,730	217,539
Social security costs	14,680	14,860
Pension costs	<u>2,127</u>	<u>4,083</u>
	241,537	236,482
Equip termination payment (included in Equip expenses)	-	5,000
	<u>241,537</u>	<u>241,482</u>

Salaries and wages includes £18,530 relating to Equip salaries (2004: £21,364)

No employee earned £50000 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:

	FTE	FTE
Bawtry Hall	<u>19</u>	<u>18</u>

11. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

Travel and administrative expenses amounting to £563 were reimbursed to 5 directors during the year (2004: £750 to 6 directors).

No course expenses were reimbursed to any director during the year (2004: £600 to 1 director).

Action Partners Corporation received donations totalling £xxx from x directors during the year (2004: £467 from 2 directors).

None of the directors received any emoluments during the year (2004: nil).

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

12. TANGIBLE FIXED ASSETS GROUP & COMPANY

	Property Improvements	Freehold Land & Buildings	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£
Cost or valuation:					
1 January 2005	23,844	1,248,156	255,228	76,881	1,604,109
Additions	8,000	-	6,759	1,257	16,016
31 December 2005	31,844	1,248,156	261,987	78,138	1,620,125
Depreciation:					
1 January 2005	4,605	-	244,908	69,056	318,569
Charge for the year	2,384	-	2,157	3,535	8,076
31 December 2005	6,989	-	247,065	72,591	326,645
Net book value					
31 December 2005:	24,855	1,248,156	14,922	5,547	1,293,480
Net book value					
31 December 2004:	19,239	1,248,156	10,320	7,825	1,285,540

13. FIXED ASSETS INVESTMENTS – COMPANY

Shares in
Subsidiary
Undertaking
£
1

Cost at 1 January 2005 and 31 DECEMBER 2005

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%

The principal activity of Bawtry Hall (Trading) Limited is that of providing conference facilities.

14. DEBTORS: DUE WITHIN ONE YEAR

	GROUP		COMPANY	
	2005	2004	2005	2004
	£	£	£	£
Trade debtors	20,805	15,153	3,711	5,323
Prepayments and accrued income	7,883	6,821	7,769	6,707
Other debtors	29	85	-	85
Amount owed by group undertaking	-	-	20,717	11,749
	28,717	22,059	32,197	23,864

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

15. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		COMPANY	
	2005	2004	2005	2004
	£			£
Loans	10,300	14,450	10,300	14,450
Trade creditors	7,188	4,277	7,188	4,277
Taxation and social security costs	17,375	16,534	4,148	3,831
Accruals	11,519	7,806	10,243	7,372
Advance booking deposits	5,045	7,392	5,045	7,392
	<u>51,427</u>	<u>50,459</u>	<u>36,924</u>	<u>37,322</u>

16. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2005	2004
	£	£
Group & Company:		
Loans	<u>96,500</u>	<u>105,800</u>

Analysis of debt maturity:

	2005	2004
	£	£
In one year or less	10,300	14,450
Between one and two years	8,000	8,300
Between two and five years	27,000	34,000
In five years or more	61,500	63,500
	<u>106,800</u>	<u>120,250</u>

Group and company – The loans are unsecured with £56,500 having no fixed date for repayment (2004 - £56,500)

17. DESIGNATED FUNDS – GROUP & COMPANY

	Balance at 1 January 2005	New Designations	Utilised	Balance at 31 December 2005
	£	£	£	£
Maintenance fund	32,000	8,000	-	40,000

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

18. RESTRICTED FUNDS – GROUP & COMPANY

	Balance at 1 January 2005 £	Incoming resources £	Expenditure £	Balance at 31 December 2005 £
Equip Bursary Fund	384	-	-	384
Video Fund	122	-	122	-
Creche Fund	373	-	54	319
Staff Fund	472	773	989	256
Refurbishment Fund	436	550	213	773
	<u>1,787</u>	<u>1,323</u>	<u>1,378</u>	<u>1,732</u>

The purpose of the restricted funds is as follows:

Equip Bursary Fund:

Since 1989, the Bursary Fund has been able to assist people with tuition fees who would otherwise be unable to afford training.

Video Fund:

The Video Fund was set up in 1992 to enable Equip to purchase videos and equipment for training courses.

Creche Fund:

Although the Creche Fund was set up around 1992 for the provision of crèche facilities and child care during training courses at Bawtry Hall, it did not come into the Bawtry Hall finances until Equip came in on 1 January 1998.

Staff Fund:

The funded started on 1 January 1999 and is for the provision of social activities for employees of the Corporation.

Refurbishment Fund:

The fund was started in 2002 for those who wished to make contributions specifically towards the refurbishment of Bawtry Hall.

19. ANALYSIS OF NET ASSETS BY FUND - GROUP

	Tangible fixed assets £	Net current assets £	Liabilities > 1 year £	Total £
Restricted Funds	-	1,732	-	1,732
Designated Funds	-	40,000	-	40,000
General Funds	1,293,480	11,976	(96,500)	1,208,956
	<u>1,293,480</u>	<u>53,708</u>	<u>(96,500)</u>	<u>1,250,688</u>

ACTION PARTNERS CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

20. COMMITMENTS

At 31 December 2005 the charity had annual commitments under non-cancellable leases as follows:

	2005	2004
	£	£
Photo-copier: Within 1 year	545	545
In 2 to 5 years	1,635	2,180
Telephone system: Within 1 year	3,000	3,000
In 2 to 5 years	8,250	11,250

21. PENSIONS

The charity operates a defined contribution stakeholder pension scheme with Legal and General. No staff members have opted to join the scheme.

They also pay contributions to pension schemes of the employees' choice in respect of 1 (2004: 2) employee. These are accounted for on a defined contribution basis at 12% of gross salary.

At 31 December 2005, £1,000 was owing to a Pension Scheme which the employee concerned has yet to decide upon. (2004: nil)

22. RELATED PARTY TRANSACTIONS

Action Partners Corporation is deemed to be a related party to Action Partners Ministries due to the common membership of both charities.

During the year the following transactions have taken place between the two charities:

	2005	2004
	£	£
Rent, service charges and hire of conference facilities paid to Action Partners Corporation	13,462	13,800
Equip training costs paid to Action Partners Corporation	-	85
General office expenses paid to Action Partners Ministries	762	395

At 31 December 2005 there were no unsecured loans (2004: £1250) due to Action Partners Ministries.

At the same date the following balances were outstanding, arising from day-to-day activities:

	2005	2004
	£	£
Due from Action Partners Ministries	107	629

During the year a gift of £5,000 was received by Action Partners Corporation from Action Partners Ministries. (2004: nil)