

Company Registration No: 05131178 (England and Wales)

Charity No: 1104220

HARVEST CHURCH LONDON

**(A Company limited by guarantee
and not having a Share Capital)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Faulkner House
Victoria Street
St Albans
Herts AL1 3SE**



**RAYNER ESSEX LLP
CHARTERED ACCOUNTANTS**

HARVEST CHURCH LONDON

(A Company limited by guarantee and not having a Share Capital)

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HARVEST CHURCH LONDON
(A Company limited by guarantee and not having a Share Capital)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2021

Constitution	<p>Harvest Church London is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.</p> <p>The company is a registered charity governed by its Memorandum and Articles of Association which establishes the objects and powers of the charitable company</p>
Trustees	<p>Paul Naughton (Director) Temi Ewuosho (Director) Tim Collins (Director) Nana Anaman (Director) Ibironke Jegede (Secretary) resigned 1 June 2021 Roseline Osam-Duodu (Secretary) appointed 3 June 2021</p>

Company Number	05131178
Charity Number	1104220
Registered Office	<p>Leadership Training Centre 40-43 North End Road Wembley Middlesex HA9 0AT</p>
Principal Office	<p>Leadership Training Centre 40-43 North End Road Wembley Middlesex HA9 0AT</p>
Independent Examiner	<p>Neil Heyes FCA Rayner Essex LLP Faulkner House Victoria Street St Albans Herts AL1 3SE</p>
Solicitors	<p>Wellers Law Group 65 Leadenhall Street London EC3A 2AD</p>
Bankers	<p>HSBC 133 Regent Street London W1B 4HX</p>

HARVEST CHURCH LONDON

(A Company limited by guarantee and not having a Share Capital)

TRUSTEES ANNUAL REPORT FOR THE PURPOSES OF SECTION 162 OF THE CHARITIES ACT 2011 AND DIRECTORS' REPORT FOR THE PURPOSE OF SECTION 415 OF THE COMPANIES ACT 2006

FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report on the financial statements of the charity for the year ended 31 December 2021.

The legal and administrative information set out on page 2 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting: 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 (FRS102) (effective 1 January 2015).

Structure, Governance and Management

Harvest Church London was incorporated on 18 May 2004 and registered as a charity on 9 June 2004.

Recruitment and Appointment of Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees.

The trustees are appointed from the complement of 24 leaders, all of whom volunteer their services to the charity. Full meetings of the trustees are held quarterly, with meetings of sub-committees held in between.

Day to day management and running of the charity are the responsibility of the Pastors, Paul and Joanne Naughton, supported by a team of 24 leaders. The team meets monthly.

Risk management

The trustees regularly review an assessment of the risks to which the organisation is exposed, particularly business, operational and financial risks, and introduce procedures and reporting regimes to manage and reduce the identified risks.

Organisational structure

Harvest Church London is a registered charity and is constituted as a company, limited by guarantee. Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees who are responsible for setting the strategic direction of the organisation and for establishing policy. A scheme of delegation is in place for the day to day running of the charity.

Objectives and Activities

Our main objectives are to advance the Christian faith and to relieve persons who are in conditions of need & hardship or sick and to relieve the distress caused thereby.

The principal activity of the charity during the period was to advance the Christian faith in London and other parts of the world and to relieve poverty and hardship. We are a multi-cultural organisation, and our members include ex addicts, single parents and people living in poverty as well as doctors, lawyers and diplomats.

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FOR THE YEAR ENDED 31ST DECEMBER 2021

Specifically Harvest Church's aims are to:

- Reach out to people in the UK, offering spiritual, emotional and practical support
- Nurture and support people in life and in their faith
- Train and equip potential leaders
- Release people into service and ministry

Objectives and Activities (continued)

We achieve our aims by offering a range of activities including:

- A network of around 40 small groups which offer support, mentoring and friendship
- Personal development and inner healing weekends
- A 30 week leadership development programme
- Multi-cultural and outreach days
- Informal counselling and practical support
- National and International conferences and Mission

Achievements and Performance

Harvest Church has continued to serve the interests of its members, donors, and the wider community through its established programmes.

We provide community outreach activities to reach out to our communities with God's message of love and healing.

Through our network of weekly men, women, youth and children's cells, we train, coach and equip budding leaders at all levels.

The charity is committed to training and developing its volunteers and continues its programme of both formal and informal training for volunteers in its various departments.

This year the charity has continued its outreach and evangelism activities to the wider community. These include:

Harvest Soup Kitchen- we took our fortnightly soup kitchen for the homeless a step further. The team overseeing the soup kitchen now also take cooked food to the hungry outside our premises.

Impact – we provide mentoring and support for the youth and young adults through a variety of programmes and events.

Homeless Project – donating clothing and bedding to the homeless.

Local Outreach –building relationships, befriending and prayer for local people in Wembley area.

The Forge- a bi-weekly meeting for students in their late teens, mid -twenties which encourages social participation, a learning, caring, giving and investing culture for participants.

Church on Wheels became 'virtual Church on wheels; we conducted our services to care homes via You Tube and Zoom.

The Trustees confirm that in the exercise of their powers as charity trustees, they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements and the aims of the charity are carried out for the public benefit.

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TRUSTEES ANNUAL REPORT FOR THE PURPOSES OF SECTION 162 OF THE CHARITIES ACT 2011 AND DIRECTORS' REPORT FOR THE PURPOSE OF SECTION 415 OF THE COMPANIES ACT 2006

FOR THE YEAR ENDED 31ST DECEMBER 2021

During the year:

What did we achieve in 2021?

Harvesters have been a lot more health conscious in recent years and the blessing of good health has been manifest in the vast majority of lives, even with lock downs, mask restrictions and various waves of the covid virus. Abnormal practices at school have affected the mental health, cognitive and social development of some children. Thankfully the Harvest Kids have gone from strength to strength under the leadership of our children's pastor and her dedicated team of awesome teachers/helpers. The youth team have been wonderfully motivated too and they even managed to get a Christmas social event done, ice skating! We owe a debt of gratitude to our dear youth Pastors, the Forge team for 18-35's, the worship team and the media/tech teams. What an awesome accomplishment!

Our 'City Vision' carried on apace, not missing a single opportunity to be a blessing to the greater community with our food bank, soup kitchen and Christmas Lunch on Jesus programmes. In the week before Christmas, we moved approximately 4.25 metric tonnes of food into some of the neediest homes in Brent in a single week.

The marriage and family seminar was held in November with a total of 15 Couples attending in person and 11 participating online. The theme was "Stronger together" and the event covered topics on Mental health and well – being, communication in marriage during breakdown and staying the course.

There was time for questions from couples with answers from the Marriage ministry panel. The feedback was very positive but we aim to do even better during this year's Marriage seminar as we consider running a marriage encounter weekend.

Food Bank: We saw an increase in demand for food by families, not just on Saturdays, but also on Wednesdays. The initial demand for midweek food came from 30 families. We are now providing more than 100 families and individuals from the local area with groceries on Wednesdays. In addition, the Wednesday Food Pantry feeds 100 other individuals and families via a Homeless Drop-in Centre in South East London. Altogether Harvest Church helps feed around 200-300 families every week.

Christmas Lunch on Jesus 2021 This year, we gave 320 families in need a Christmas hamper with enough food to feed a family of six for four days. 70 volunteers helped with delivery on the day. A big thank you to all who supported through donations, packing and delivering the hampers.

Financial Review

The financial statements have been prepared in accordance with the Companies Act 2006 the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005), FRS102 and the Charity's governing documents.

The surplus for the year of £174,197 is reflected in the reserves, which now stand at £1,684,345.

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TRUSTEES ANNUAL REPORT FOR THE PURPOSES OF SECTION 162 OF THE CHARITIES ACT 2011 AND DIRECTORS' REPORT FOR THE PURPOSE OF SECTION 415 OF THE COMPANIES ACT 2006

FOR THE YEAR ENDED 31ST DECEMBER 2021

Investment policy

Other than retaining a level of funds to meet the reserve policy of the charity, most of the funds are to be utilised in meeting the main objectives of Harvest Church London. The trustees consider it to be prudent to utilise part of the funds in investing in its own freehold property which has since increased in value and more importantly provided a permanent base for all its activities. As available funds increase over and above the amount required by the reserve policy the trustees will review the investment policy to ensure that the returns Harvest Church London receives is maximised whilst not detracting funds from its main objectives.

Reserves policy

The Trustees regularly review the risks faced by the charity and are satisfied that appropriate policies and procedures are in place. The main risk is that members giving would fall below the level required to meet all the obligations of the charity. To counter the impact of this the charity keeps its running costs to a minimum in order to build its cash reserves. The charity is now generating additional income from premises hire.

The Trustees have agreed that free reserves of the charity should be sufficient to sustain activity for at least 12 months. At 31 December 2021 free reserves (being current unrestricted funds not earmarked for loan and interest repayments) amounted to £199,506. This level would enable the charity to continue all its core activities for at least 12 months.

Trustees

The Trustees during the year under review were:

Paul Naughton	Tim Collins
Temi Ewuosho	Nana Anaman
Ibironke Jegede (resigned 1 June 2021)	Roseline Osam-Duodu (appointed 3 June 2021)

Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires Trustees, as directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of the charity's affairs and of the profit or loss for the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition, the trustees confirm that:

- in the exercise of their powers as charity trustees, they have had due regard to the published guidance from the Charity Commission on the operation of the public benefit requirements; and
- the aims of the charity are carried out for the public benefit.

HARVEST CHURCH LONDON

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**TRUSTEES ANNUAL REPORT FOR THE PURPOSES OF SECTION 162 OF THE
CHARITIES ACT 2011 AND DIRECTORS' REPORT FOR THE PURPOSE OF SECTION 415
OF THE COMPANIES ACT 2006**

FOR THE YEAR ENDED 31ST DECEMBER 2021

Small Company Exemptions

The report of the Trustees' has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and was approved by the Board on 29 June 2022 and signed on its behalf by:



Roseline Osam-Duodu (Company Secretary)

HARVEST CHURCH LONDON

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INDEPENDENT EXAMINER'S' REPORT TO THE

MEMBERS OF HARVEST CHURCH LONDON

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the '2006' Act).

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011' Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

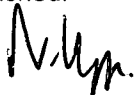
Independent Examiner's report

Since the company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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



Neil Heyes FCA
Rayner Essex LLP
Faulkner House
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Herts
AL1 3SE

Date: 29 June 2022

HARVEST CHURCH LONDON
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STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income & Expenditure Account)

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Incoming resources:					
Tithes & offerings		424,014	-	424,014	461,676
Rental Income		-	-	-	3,965
Bookshop sales		1,809	-	1,809	1,303
Café Sales		2,853	-	2,853	2,516
Gift Aid		134,767	-	134,767	52,252
Investment Income		192	-	192	91
Sundry Income		1,040	-	1,040	2,514
Government grant		-	-	-	7,090
Total incoming resources	2	<u>564,675</u>	<u>-</u>	<u>564,675</u>	<u>531,407</u>
Resources expended					
Costs of generating funds	3	157,925	-	157,925	172,234
Charitable activities	3	232,553	-	232,553	242,748
Total resources expended		<u>390,478</u>	<u>-</u>	<u>390,478</u>	<u>414,982</u>
Net incoming resources before other recognised gains and losses		174,197	-	174,197	116,425
Other recognised Gains and Losses		-	-	-	-
Net movement in funds	4	<u>174,197</u>	<u>-</u>	<u>174,197</u>	<u>116,425</u>
Reconciliation of funds					
Fund Balances Brought Forward	10	1,510,148	-	1,510,148	1,393,723
Transfers between funds	10	-	-	-	-
Fund balances carried forward	10	<u><u>1,684,345</u></u>	<u><u>-</u></u>	<u><u>1,684,345</u></u>	<u><u>1,510,148</u></u>

All activities are classified as continuing. There were no recognised gains or losses for 2021 or 2020 other than those recorded in the Statement of Financial Activities.

The notes on pages 11 to 16 form part of these financial statements.

HARVEST CHURCH LONDON LIMITED
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BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed Assets					
Tangible assets	7		1,610,208		1,597,674
Current Assets					
Stock		10,616		10,975	
Investment		26,000		21,000	
Debtors	8	-		17,596	
Cash at bank and in hand		171,092		113,169	
Total Current Assets		207,708		162,740	
Creditors: Amounts Falling Due within One Year	9	(133,571)		(44,640)	
Net Current Assets			74,137		118,100
Total Assets Less Current Liabilities			1,684,345		1,715,774
Long Term Liabilities			-		(205,626)
			1,684,345		1,510,148
The Funds of the Charity					
Reserves	10		1,684,345		1,510,148
Total Funds			1,684,345		1,510,148

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the Board of Trustees on 29 June 2022 and signed on its behalf.

Paul Naughton
Director



The notes on pages 12 to 17 form part of these financial statements.

HARVEST CHURCH LONDON**(A Company limited by guarantee and not having a Share Capital)****STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net income (expenditure) for the year	174,197	116,425
Adjustments for:		
Depreciation	16,423	10,139
Loss of disposal of fixed assets	-	-
Investment income	(192)	(91)
(Increase)/reduction in stock	359	(1,832)
(Increase)/reduction in debtors	17,596	(17,596)
Increase/(reduction) in creditors	(116,695)	(164,633)
Net cash provided/ (used) in operating activities	91,688	(57,588)
Cash flows from investing activities		
Purchase of tangible fixed assets	(28,957)	(22,154)
Sale of tangible fixed assets	-	-
Purchase of investments	(5,000)	(6,000)
Investment income	192	91
Net cash (used in) investing activities	(33,765)	(28,063)
Net increase / (decrease) in cash and cash equivalents	57,923	(85,651)
Cash and cash equivalents at the beginning of the year	113,169	198,820
Cash and cash equivalents at the end of the year	171,092	113,169
Cash and cash equivalents is made up of the following:		
Cash at bank and in hand	171,092	113,169
Total	171,092	113,169

The notes on pages 12 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2021

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)- Charities SORP(FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the companies Act 2006.

The charity has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 the restatement of comparative items was required. No adjustment to comparative figures was considered necessary

Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objects of the charitable company.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

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. The following specific policies are applied to particular categories of income:

- Income from Tithes & Offerings is fully recognised in the year it is received.
- Café & Bookshop income is recognised when the items are sold.
- Rental income is recognised in the year when invoiced

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure excludes VAT where it is recoverable.

- Costs of generating funds comprise the costs associated with the maintenance of our premises and the production of PR literature.
- Charitable expenditure comprises those costs incurred by the charity in achieving its objectives including the holding or supporting of conferences and events, pastoral care and support to other Ministries. 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 those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other costs are apportioned on an appropriate basis.

HARVEST CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2021

1. Accounting Policies (continued)

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Computer equipment	25% straight line
Office equipment	25% straight line

2. Incoming resources

The income was derived from the charity's principal activities which were carried out mainly in the UK. The charity's main sources of income centre around the donations received from its members and income derived from running the café and bookshop facilities that are provided to its members.

3. Total resources expended

	<u>Costs of Generating Funds</u>	<u>Charitable Activities</u>	<u>2021 Total funds</u>	<u>2020 Total Funds</u>
Costs directly allocated to activities				
Staff Salaries (inc pension)	-	150,334	150,334	144,226
Support to Other Ministries	-	41,227	41,227	44,507
Conference costs	-	650	650	11,935
Books etc.	-	1,992	1,992	431
Café Purchases	-	5,313	5,313	2,466
Foodstuffs for events	-	4,318	4,318	977
Pastoral care	-	19,131	19,131	28,800
Travel & Hotels	-	2,708	2,708	4,494
PR (Literature & Brochures)	6,328	-	6,328	1,142
Subscriptions	-	2,128	2,128	2,230
	6,328	227,801	234,129	241,208
Support Costs allocated to activities				
Telephone	-	3,845	3,845	2,243
Office Stationery	-	907	907	439
Light and Heat	11,002	-	11,002	13,202
Premises Running Expenses	14,093	-	14,093	14,474
Repairs and Renewals	33,293	-	33,293	48,732
Office Expenses	2,949	-	2,949	1,787
Bank Charges	2,264	-	2,264	1,633
Loan Interest Paid	3,345	-	3,345	5,889
Equipment & accessories	4,623	-	4,623	5,537
Insurance	2,791	-	2,791	2,637
Miscellaneous	-	-	-	-
Depreciation	16,423	-	16,423	10,139
Examination & accountancy fees	6,942	-	6,942	3,870
Professional fees	53,872	-	53,872	63,192
	157,925	232,553	390,478	414,982

HARVEST CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2021

4. Net Movement In Funds

The movement of funds is stated after charging or (crediting):

	2021	2020
	£	£
Depreciation of owned assets	16,423	10,139
Independent Examiner's remuneration	3,870	3,870
	<u> </u>	<u> </u>

5. Taxation

No provision for UK corporation tax has been made since the Trustees are of the opinion that all of the charity's income is applied for charitable purposes.

6. Trustees and Employees

	2021	2020
	£	£
Wages and salaries	135,213	128,658
Employers' national insurance	9,763	10,254
Employers' pension costs	5,358	5,314
	<u> </u>	<u> </u>
	<u>150,334</u>	<u>144,226</u>

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

	2021	2020
	Number	Number
Direct charitable activities	-	-
Management and administration	4	3
	<u> </u>	<u> </u>
	<u>4</u>	<u>3</u>

One individual employee received remuneration of £60,000 or higher.
£70,000-£74,999 1

The cost to the charity of senior management personnel was £86,138 (2020: £77,576)

HARVEST CHURCH LONDON

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2021

7. Tangible Fixed Assets	Freehold property	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£
Cost				
At 1 st January 2021	1,567,255	32,908	105,234	1,705,397
Additions	-	-	28,957	28,957
	<u>1,567,255</u>	<u>32,908</u>	<u>134,191</u>	<u>1,734,354</u>
At 31 st December 2021	<u>1,567,255</u>	<u>32,908</u>	<u>134,191</u>	<u>1,734,354</u>
Depreciation				
At 1 st January 2021	-	30,567	77,156	107,723
Charge for the year	-	780	15,643	16,423
	<u>-</u>	<u>31,347</u>	<u>92,799</u>	<u>124,146</u>
As at 31 December 2021	<u>-</u>	<u>31,347</u>	<u>92,799</u>	<u>124,146</u>
Net Book Value				
At 31 December 2021	<u>1,567,255</u>	<u>1,561</u>	<u>41,392</u>	<u>1,610,208</u>
At 31 December 2020	<u>1,567,255</u>	<u>2,341</u>	<u>28,078</u>	<u>1,597,674</u>

The open market value of the property is believed by the directors to be between £5m and £7m

8. Debtors	2021	2020
	£	£
Other debtors	-	17,596
	<u>-</u>	<u>17,596</u>

9. Creditors: Amounts Falling within one year	2021	2020
	£	£
Accruals	3,720	3,720
Short term loans	125,369	40,920
Other creditors	4,482	-
	<u>133,571</u>	<u>44,640</u>

10 Creditors: Amounts falling due after more than one year	2021	2020
	£	£
Interest free loan	-	-
Bank loan	-	205,626
	<u>-</u>	<u>205,626</u>

The bank loan is secured against the Charity's Property. As full repayment is due within 1 year it has been classified as a short term loan

HARVEST CHURCH LONDON
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2021

11. Funds

	General Unrestricted Fund
	£
At 1st January 2021	1,510,148
Net incoming (outgoing resources)	174,197
Transfer between funds	-
	<hr/>
At 31st December 2021	1,684,345
	<hr/>

12. Analysis of Assets between Funds

	Undesignated General Funds
	£
Fixed Assets	1,610,208
Stock	10,616
Investments	26,000
Debtors	-
Cash at bank and in hand	171,092
Creditors	(133,571)
	<hr/>
At 31st December 2021	1,684,345
	<hr/>

13. Operating Lease Commitments

At 31st December 2021 the charity had no commitments under non-cancellable operating leases.

15. Related Party transactions

The following related party transactions occurred in the year:

The Trustees have made donations to the charity during the year amounting in aggregate to £19,444 (2020: £29,680).

The charity purchased from Mrs J Naughton, wife of director Mr P Naughton, books for resale amounting to £362 (2020 :£1,218) and her company, Healed for Life Ltd, was paid £44,280 (2020: £44,280) in respect of the provision of consultancy services rendered in the area of marketing, public relations, media management, management training, staff coaching and strategic goal achievement on behalf of Harvest Church London.

16. Members liability

The liability of the members is restricted to £10 on the event of the winding up of the organisation.

HARVEST CHURCH LONDON
(A Company limited by guarantee and not having a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2021

15. Total resources expended in comparative year 2020

Total resources expended

	<u>Costs of Generating Funds</u>	<u>Charitable Activities</u>	<u>2020 Total funds</u>	<u>2019 Total Funds</u>
Costs directly allocated to activities				
Staff Salaries (inc pension)	-	144,226	144,226	133,943
Support to Other Ministries	-	44,507	44,507	97,704
Conference costs	-	11,935	11,935	18,015
Books etc.	-	431	431	2,123
Café Purchases	-	2,466	2,466	3,765
Foodstuffs for events	-	977	977	3,163
Pastoral care	-	28,800	28,800	21,418
Travel & Hotels	-	4,494	4,494	36,878
PR (Literature & Brochures)	1,142	-	1,142	6,394
Subscriptions	-	2,230	2,230	454
	1,142	240,066	241,208	323,857
Support Costs allocated to activities				
Telephone	-	2,243	2,243	3,044
Office Stationery	-	439	439	2,001
Light and Heat	13,202	-	13,202	8,805
Premises Running Expenses	14,474	-	14,474	17,406
Repairs and Renewals	48,732	-	48,732	21,001
Office Expenses	1,787	-	1,787	1,540
Bank Charges	1,633	-	1,633	8,128
Loan Interest Paid	5,889	-	5,889	10,406
Equipment & accessories	5,537	-	5,537	1,499
Insurance	2,637	-	2,637	2,510
Miscellaneous	-	-	-	865
Depreciation	10,139	-	10,139	6,136
Examination & accountancy fees	3,870	-	3,870	3,840
Professional fees	63,192	-	63,192	62,581
	172,234	242,748	414,982	473,619