

**Company No. 3588469**

**Charity No. 1071686**

**HARVEST FIELDS HOMES  
(A Company Limited by Guarantee)**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31st December 2020**

**[www.harvestfieldshomes.org.uk](http://www.harvestfieldshomes.org.uk)**

**Independent Examiner: Peter Saltiel**  
Church & Charity Accounts Service

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

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**Year Ended 31st December 2020**

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**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**COMPANY INFORMATION**

<b>Trustees:</b>	J A Gilmour E J Robinson S J Robinson
<b>Secretary:</b>	S J Robinson
<b>Staff:</b>	P J Gilmour (Housing Manager)
<b>Principal Office &amp; Correspondence Address:</b>	Dale Farm Worcester Lane Sutton Coldfield West Midlands B75 5PR
<b>Bankers:</b>	Barclays Bank Leicester LE87 2BB
<b>Independent Examiner:</b>	Peter Saltiel Church & Charity Accounts Service Planchadeau 23460 Saint-Pierre-Bellevue France
<b>Registered Charity Number:</b>	1071686 (England & Wales)
<b>Company Number:</b>	3588469 (England & Wales)

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Report of the Trustees (including Director's Report) 2020**

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The Trustees, who are directors of the company for the purposes of company law, present their report and financial statements together with the independent examiner's report for the period ended 31 December 2020.

**Object, Activities and Public Benefit**

The Objects of the Charity are to advance the Christian faith and, as an expression of Christian witness love and concern, to:

*provide accommodation and associated amenities, services, advice or assistance for persons in necessitous circumstances or in charitable need; provide and/or support facilities to improve the conditions of life for the local community, relieve the aged, the poor, the sick and those in conditions of need, hardship and distress; and provide and/or support training and pastoral care.*

The trustees have taken account of the Charity Commission's general guidance relating to public benefit when reviewing the Charity's achievements and performance.

To date the Charity has only met housing need. To this end the Charity owns and manages the Rented Social Housing required under the Section 106 Agreement with the City of Birmingham on the housing development at Harvest Fields, Sutton Coldfield. It owns and rents out twenty-four houses to those who, before they moved to Harvest Fields, were considered to be in housing need.

**Achievements, Performance and Public Benefit**

The trustees consider that the Object has been achieved satisfactorily during the year by providing good quality, affordable accommodation for their tenants. The provision of a home from Harvest Fields Homes has dramatically improved the quality of life for most tenants' families; many of whom came from sub-standard or inappropriate sized properties. In many instances it has also released a property back into the rented housing market. They consider that this has satisfied the public benefit test.

**Financial Review & Reserves Policy**

The results of the Charity for the year ended 31st December 2020 are set out in the financial statements. Income for the financial year was £167,050 (2019: £164,416) and the expenditure was £63,497 (2019: £101,611).

The undesignated reserves carried forward are £419,463 which is considered satisfactory. However, the uninvested portion of these is only £20,265 (the free reserves). It was always the expectation of the trustees that, having paid interest and other costs, there would be very few free reserves for many years.

Given the financial support available from Quothquan Trust and the designated funds (reserves), this Charity can operate successfully with only small non-designated free reserves.

The trustees actively monitor risks and seek to minimise, manage and/or eliminate them where possible and practicable.

**HARVEST FIELDS HOMES**  
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**Report of the Trustees (continued)**

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**Impact of COVID-19**

The trustees have considered the potential impact of COVID-19 on the charity and whilst there may be significant effects for the wider economy which could in turn affect the charity's performance, we have not identified any specific risk that is material enough to require adjustment to the financial statements.

**Trustees**

The trustees, J A Gilmour, E J Robinson and S J Robinson, have held office throughout the year. Trustees are appointed by the members who are the trustees. Details of transactions with connected charities and related parties are set out in note 13.

**Responsibilities of the Trustees**

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue operating.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**Approved by the trustees / Directors on 10<sup>th</sup> May 2021 and signed by their order.**

**S J Robinson**  
**Secretary**



# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS/MEMBERS OF HARVEST FIELDS HOMES FOR THE YEAR ENDED 31ST DECEMBER 2020

**Charity No: 1071686 Company No: 3588469**

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 5 to 10.

## **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.

Peter Saltiel  
Church & Charity Accounts Service  
Planchadeau  
23460 Saint-Pierre-Bellevue  
France  
formerly, 69 Portland Place  
Greenhithe, Kent, DA9 9FE



Dated 18<sup>th</sup> May 2021

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Statement of Financial Activities and  
Summary of Income and Expenditure Account**

**Year Ended 31st December 2020**

	Notes	Designated 2020 £	Other Unrestricted 2020 £	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
<b>Income:</b>					
Charitable activities: rent receivable	3	-	167,039	167,039	164,401
Interest receivable		-	11	11	15
		<u>-</u>	<u>167,050</u>	<u>167,050</u>	<u>164,416</u>
<b>Expenditure:</b>					
Charitable activities	4	-	63,497	63,497	101,611
		<u>-</u>	<u>63,497</u>	<u>63,497</u>	<u>101,611</u>
<b>Net income for the year</b>		-	103,553	103,553	62,805
<b>Transfers:</b>					
To Maintenance Fund	2 & 11	-	-	-	-
To Sinking Fund	2 & 11	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		-	103,553	103,553	62,805
<b>Total funds brought forward</b>		570,552	315,910	886,462	823,657
<b>Total funds carried forward</b>		<u>570,552</u>	<u>419,463</u>	<u>990,015</u>	<u>886,462</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All the above results are derived from continuing activities.  
The notes on pages 7 to 10 form part of these financial statements.

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Balance Sheet**

**At 31st December 2020**

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	8	<u>1,217,902</u>	<u>1,244,378</u>
<b>Current Assets</b>			
Debtors	9	2,909	4,432
Cash at bank		<u>28,444</u>	<u>24,482</u>
		<u>31,353</u>	<u>28,914</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(11,088)</u>	<u>(7,179)</u>
<b>Net Current Assets</b>		<u>20,265</u>	<u>21,735</u>
<b>Total Assets less Current Liabilities</b>		<u>1,238,167</u>	<u>1,266,113</u>
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>(248,152)</u>	<u>(379,651)</u>
<b>Net Assets</b>		<u>990,015</u>	<u>886,462</u>
<b>Funds:</b>			
Designated – Maintenance Fund	2 & 11	424,192	424,192
Designated – Sinking Fund	2 & 11	<u>146,360</u>	<u>146,360</u>
Total designated funds		<u>570,552</u>	<u>570,552</u>
Other Unrestricted		<u>419,463</u>	<u>315,910</u>
		<u>990,015</u>	<u>886,462</u>

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31<sup>st</sup> December 2020.

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The accounts have been examined by an independent examiner whose report appears on page 4.

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

The Notes on pages 7 to 10 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees / Directors on 10<sup>th</sup> May 2021 and signed on their behalf by:

**S J Robinson – Trustee**  
**Company No. 3588469**



**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**

**Year Ended 31st December 2020**

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**1. Basis of Preparation**

**Basis of accounting**

These financial statements are prepared under the historical cost convention and in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102)
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

The accounts present a true and fair view and no changes in the basis of accounting have been made during the year. There have also been no changes to the previous accounts during the financial year. The charity is a public benefit entity.

**Going Concern**

After considering the future impact of COVID-19, the trustees are of a view that there are sufficient reserves to secure the immediate future of the Trust for the next 12 to 18 months and on that basis the charity is a going concern.

**2. Accounting Policies - Fund Accounting**

**Unrestricted Funds**

These are donations, rental and other income received or generated for the objects of the charity without specific purpose and are available as general funds. The charity has no restricted funds.

**Maintenance Fund**

This is a designated part of unrestricted funds and is provided based upon the expected costs for cyclical maintenance for each house size by the number of months occupied.

**Sinking Fund**

This is another designated part of unrestricted funds and is provided based upon the expected long term replacement costs for each house size by the number of months occupied.

**Fixed Assets**

Purchased fixed assets are capitalised at the price paid (plus fees etc) even if the open market value could be or was higher at the time of acquisition.

**Depreciation**

Depreciation is calculated to write off from the date of first occupation the cost of buildings at 2% per annum straight line and carpets and furniture etc at 12½% per annum straight line.

**Current Assets**

Current assets are cash at bank with immediate access and debtors.

**HARVEST FIELDS HOMES**  
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**Notes to the Financial Statements (cont'd)**

**Year Ended 31st December 2020**

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**2. Accounting Policies (cont'd)**

**Current Liabilities**

Current liabilities are obligations to pay for services within one year.

**Judgements and Estimations**

The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

**Cash Flow Exemption**

The trustees have not produced a statement of cash flows, as the Charity is within the small company and charity thresholds.

**3. Income**

The income and result for the year are attributed to the principal activity as set out in the report of the trustees. The whole of the income totalling £167,039 (2019: £164,416) was derived from the UK.

**4. Expenditure on charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Interest payable	<b>11,501</b>	16,009
Depreciation of tangible assets	<b>26,476</b>	26,671
Staff costs (less £1,300 QH contribution)	<b>1,700</b>	1,950
Property expenses	<b>17,761</b>	50,909
Governance – Independent Examiner	<b>485</b>	485
Governance – Companies House	<b>13</b>	13
Bookkeeping & admin charge from SQCT	<b>5,500</b>	5,500
Bank charges	<b>61</b>	74
	<b>63,497</b>	101,611

**5. Trustees**

Neither of the trustees has received any remuneration from the Charity for services rendered nor been reimbursed any expenses. Details of transactions with connected charities and related parties are set out in note 13 below.

**6. Staff Costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Salaries	<b>3,000</b>	3,000

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements (cont'd)**

**Year Ended 31st December 2020**

**7. Taxation**

The company is a registered charity and as all its income will be applied for charitable purposes, no liability to tax arises in respect of the year ended 31st December 2020 (2019: Nil).

**8. Tangible Fixed Assets**

	<b>Freehold property £</b>	<b>Furniture, carpets etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 31st December 2019	<b>1,617,564</b>	<b>32,836</b>	<b>1,650,400</b>
Additions/disposals in the year	-	-	-
At 31st December 2020	<b>1,617,564</b>	<b>32,836</b>	<b>1,650,400</b>
<b>Depreciation</b>			
At 31st December 2019	<b>373,568</b>	<b>32,454</b>	<b>406,022</b>
Charge for the year	<b>26,094</b>	<b>382</b>	<b>26,476</b>
At 31st December 2020	<b>399,662</b>	<b>32,836</b>	<b>432,498</b>
<b>Net Book Value</b>			
At 31st December 2020	<b>1,217,902</b>	<b>-</b>	<b>1,217,902</b>
At 31st December 2019	<b>1,243,996</b>	<b>382</b>	<b>1,244,378</b>

**9. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Rental debtors	<b>1,088</b>	<b>2,012</b>
Prepayments	<b>1,821</b>	<b>2,420</b>
	<b>2,909</b>	<b>4,432</b>

**10. Creditors falling due within twelve months**

	<b>2020 £</b>	<b>2019 £</b>
Rents prepaid	<b>1,678</b>	<b>1,308</b>
Accruals	<b>9,410</b>	<b>5,871</b>
	<b>11,088</b>	<b>7,179</b>

**HARVEST FIELDS HOMES**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements (cont'd)**

**Year Ended 31st December 2020**

<b>11. Utilisation of Funds</b>	<b>Maintenance Fund</b>	<b>Sinking Fund</b>	<b>Other Unrestricted</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Opening balances	424,192	146,360	315,910	886,462
Net incoming resources	-	-	103,553	103,553
Transfers	-	-	-	-
	<u>424,192</u>	<u>146,360</u>	<u>419,463</u>	<u>990,015</u>
Closing balances	424,192	146,360	419,463	990,015
	<u>424,192</u>	<u>146,360</u>	<u>419,463</u>	<u>990,015</u>
Represented by:				
Tangible fixed assets	672,344	146,360	399,198	1,217,902
Net current assets/liabilities	-	-	20,265	20,265
Long term loans	(248,152)	-	-	(248,152)
	<u>424,192</u>	<u>146,360</u>	<u>419,463</u>	<u>990,015</u>

**12. Share Capital**

The Charity is limited by guarantee and has no share capital. Each member of the Charity has undertaken to contribute a sum, not exceeding £1, if it is wound up whilst that person is a member or within one year after ceasing to be a member.

**13. Connected Charities and Associated Party Transactions**

Quothquan Trust, which is connected by virtue of common trustees, loaned this Charity a maximum of £379,651 (2019: £458,642) in the year and at the year-end £248,152 (2019: £379,651) was outstanding. This comprises two loans, the interest rate on the older one being 7%pa and the one in 2012 being 3.7%pa - these were considered to be the commercial rate for that purpose at the time the loans were agreed. It charged interest of £11,501 (2019: £16,009).

The Second Quothquan Charitable Trust, which is connected in the same way, provided this Charity with book-keeping and administration services to this Charity for which it paid £5,500 (2019: £5,500).

Under the authority of Clause 4.1 of the Memorandum of Association "to employ staff", not being prevented by Clause 5 thereof and being an adult not sharing a common purse with the trustees, one of the trustees' sons is the part time Housing Manager for this Charity and for Quothquan Homes. This Charity paid him £3,000 (2019: £3,000) salary for these services. Of this, £1,300 (2019: £1,300) was recharged to Quothquan Homes.