

HARVEST COMMUNITY NETWORK
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

HARVEST COMMUNITY NETWORK
(A Company Limited by Guarantee)

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HARVEST COMMUNITY NETWORK
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

B Munro
E Kapofu
R Campbell
K Rudman

Company registered number

04125328

Charity registered number

1089344

Registered office

The Gospel Centre
Wightman Road
London
N8 0LT

Principal operating office

The Gospel Centre
Wightman Road
London
N8 0LT

Company secretary

K Rudman

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

HARVEST COMMUNITY NETWORK
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the financial statements of the company for the 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year Harvest Community Network has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit both to members of the congregations and the wider community.

c. Main activities undertaken to further the company's purposes for the public benefit

During the course of the year several donations to help individuals with particular needs have been made, including payments for counselling, relief of hardship and gifts to churches to aid the purchase of necessary equipment to run, for example soup kitchens, food banks and homeless shelters. Activities have also included the provision of training for young leaders to help equip and prepare them for future ministry and missions.

Achievements and performance

a. Key performance indicators

The charity received income of £740,049 (2019: £37,309) and incurred expenses of £33,871 (2019: £41,735) resulting in an increase in reserves of £706,178. Closing reserves were £713,155.

The trustees consider they should hold reserves of at least three months' expenditure as a buffer in the event of the income of the charity being reduced due to unforeseen circumstances. A significant donation was received from HCN Trustees Limited, a connected entity, as a result of the disposal of a property held by HCN Trustees Limited, on behalf of the charity. The charity has used some of these funds to acquire a new property for its own use.

b. Review of activities

The charity continues to oversee the activities of all of the connected entities and churches within the Harvest Community Network by continuing to provide an improved and efficient administrative function.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 December 2000, amended to allow for charitable status on 18 September 2001.

The company is constituted under a Memorandum of Association dated 14 December 2000 and is a registered charity number 1089344.

The principal object of the company is to advance the Christian faith in The United Kingdom and other parts of the world. Also to relieve the distress for persons in the United Kingdom and other parts of the world who are in need or hardship or who are aged or sick.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Future developments

The charity intends to continue with its existing activities, in particular, focusing on the training and developing of young ministerial leaders for the future.

On 17th July 2020 a property owned by HCN Trustees Ltd was sold for £820,000.00. It is our intention to purchase three new properties with the proceeds. These new properties will be bought by the Harvest Community Network by transferring the monies from the HCN Trustees Ltd account when required.

One of the new properties was purchased on 18th December 2020 for £210,000 and the other two will be purchased next year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial . 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 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 reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:

R Campbell

Date: 7 July 2021

HARVEST COMMUNITY NETWORK
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of Harvest Community Network ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the trustees of the company (and 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 the company's accounts 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.

HARVEST COMMUNITY NETWORK
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Statement

Since the company's gross income exceeded £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 member of (enter body here), 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 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 an 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 (FRS 102)].

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.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed:

Dated: 8 July 2021

Stuart Harrison FCA

Venthams

Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

HARVEST COMMUNITY NETWORK
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	739,573	739,573	37,303
Investments	3	476	476	6
		<u>740,049</u>	<u>740,049</u>	<u>37,309</u>
Total income				
Expenditure on:				
Charitable activities	5	33,871	33,871	41,735
		<u>33,871</u>	<u>33,871</u>	<u>41,735</u>
Total expenditure				
		706,178	706,178	(4,426)
Net income/(expenditure) before taxation				
		<u>706,178</u>	<u>706,178</u>	<u>(4,426)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		6,977	6,977	11,403
Net movement in funds		706,178	706,178	(4,426)
		<u>713,155</u>	<u>713,155</u>	<u>6,977</u>
Total funds carried forward				

HARVEST COMMUNITY NETWORK
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BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	212,987	957
		<u>212,987</u>	<u>957</u>
Current assets			
Debtors	10	5,500	40,500
Cash at bank and in hand		495,988	6,737
		<u>501,488</u>	<u>47,237</u>
Creditors: amounts falling due within one year	11	(1,320)	(7,815)
Net current assets		<u>500,168</u>	<u>39,422</u>
Total assets less current liabilities		<u>713,155</u>	<u>40,379</u>
Creditors: amounts falling due after more than one year	12	-	(33,402)
Total net assets		<u><u>713,155</u></u>	<u><u>6,977</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	713,155	6,977
Total funds		<u><u>713,155</u></u>	<u><u>6,977</u></u>

HARVEST COMMUNITY NETWORK
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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

R Campbell

Date: 7 July 2021

HARVEST COMMUNITY NETWORK
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	701,627	(1,563)
Cash flows from investing activities		
Purchase of tangible fixed assets	(212,376)	(1,048)
Net cash used in investing activities	(212,376)	(1,048)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	489,251	(2,611)
Cash and cash equivalents at the beginning of the year	6,737	9,348
Cash and cash equivalents at the end of the year	495,988	6,737

HARVEST COMMUNITY NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Harvest Community Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	
Computer equipment	-	33% straight line

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

HARVEST COMMUNITY NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Subscriptions from churches	7,257	7,257
HCN Trustees Ltd	732,316	732,316
	<u>739,573</u>	<u>739,573</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Subscriptions from churches	8,303	8,303
HCN Trustees Ltd	29,000	29,000
	<u>37,303</u>	<u>37,303</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income - local investment properties	474	474
Investment income - local cash	2	2
	<u>476</u>	<u>476</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment income - local cash	6	6
	<u>6</u>	<u>6</u>

4. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Grants, Harvest Community Network	5,778	5,778
	<u>5,778</u>	<u>5,778</u>

	<i>Grants to Institutions 2019 £</i>	<i>Total funds 2019 £</i>
Grants, Harvest Community Network	7,585	7,585
	<u>7,585</u>	<u>7,585</u>

The company has made the following material grants to institutions during the year:

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Analysis of grants (continued)

	2020 £	2019 £
Name of institution		
International Life Centre	5,778	1,030
Frontline Production Ministries	-	6,555
	<u>5,778</u>	<u>7,585</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Harvest Community Network	<u>33,871</u>	<u>33,871</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Harvest Community Network	<u>41,735</u>	<u>41,735</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Harvest Community Network	<u>6,905</u>	<u>5,778</u>	<u>21,188</u>	<u>33,871</u>

HARVEST COMMUNITY NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2019 £</i>	<i>Grant funding of activities 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Harvest Community Network	14,735	7,585	19,415	41,735

Analysis of direct costs

	Harvest Community Network 2020 £	Total funds 2020 £
Ministry expenses	6,905	6,905

	<i>Harvest Community Network 2019 £</i>	<i>Total funds 2019 £</i>
Ministry expenses	14,735	14,735

Analysis of support costs

	Harvest Community Network 2020 £	Total funds 2020 £
Staff costs	15,304	15,304
Depreciation	346	346
Training	67	67
Office expenses	162	162
Loan interest paid	1,348	1,348
Legal fees	2,707	2,707
Governance costs	1,254	1,254
	21,188	21,188

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Harvest Community Network 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	15,404	15,404
Depreciation	91	91
Training	101	101
Office expenses	166	166
Loan interest paid	2,344	2,344
Governance costs	1,309	1,309
	<u>19,415</u>	<u>19,415</u>

7. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,188</u>	<u>1,152</u>

8. Staff costs

	2020 £	2019 £
Wages and salaries	<u>15,304</u>	<u>15,404</u>
	<u>15,304</u>	<u>15,404</u>

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
Employee	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2020	-	1,048	1,048
Additions	212,376	-	212,376
At 31 December 2020	212,376	1,048	213,424
Depreciation			
At 1 January 2020	-	91	91
Charge for the year	-	346	346
At 31 December 2020	-	437	437
Net book value			
At 31 December 2020	212,376	611	212,987
At 31 December 2019	-	957	957

10. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	5,500	40,500
	5,500	40,500

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	-	6,530
Other creditors	35	35
Accruals and deferred income	1,285	1,250
	1,320	7,815

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	-	33,402
	<u> </u>	<u> </u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	6,977	740,049	(33,871)	713,155
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Funds - all funds	<i>11,403</i>	<i>37,309</i>	<i>(41,735)</i>	<i>6,977</i>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

HARVEST COMMUNITY NETWORK
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	212,987	212,987
Current assets	501,488	501,488
Creditors due within one year	(1,320)	(1,320)
Total	713,155	713,155

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	957	957
Current assets	47,237	47,237
Creditors due within one year	(7,815)	(7,815)
Creditors due in more than one year	(33,402)	(33,402)
Total	6,977	6,977

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	706,178	(4,426)
Adjustments for:		
Depreciation charges	346	91
Decrease in debtors	35,000	6,920
Decrease in creditors	(39,897)	(4,148)
Net cash provided by/(used in) operating activities	701,627	(1,563)

HARVEST COMMUNITY NETWORK
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	495,988	6,737
Total cash and cash equivalents	495,988	6,737

17. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	6,737	489,251	495,988
Debt due within 1 year	(6,530)	6,530	-
Debt due after 1 year	(33,402)	33,402	-
	(33,195)	529,183	495,988

18. Related party transactions

During the year, a salary of £5,244 (2019 - £5,244) was paid to P Campbell, wife of R Campbell, trustee of the charitable company. The salary was paid for her administrative services and is authorised by the provisions in the Memorandum of Association.

During the year, a salary of £9,360 (2019 - £9,360) was paid to B Munro, trustee of the charitable company.

During the year, a Christmas gift of £700 (2019 - £600) was paid to B Munro, trustee of the charitable company.