

HARVEST COMMUNITY NETWORK
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HARVEST COMMUNITY NETWORK
(A company limited by guarantee)

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HARVEST COMMUNITY NETWORK
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

B Munro
E Kapofu
R Campbell
K Rudman

Company registered number

04125328

Charity registered number

1089344

Registered office

18 Lower Barn Road
Purley
Surrey
CR8 1HQ

Principal operating office

18 Lower Barn Road
Purley
Surrey

Company secretary

K Rudman

Accountants

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

HARVEST COMMUNITY NETWORK
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the company for the 1 January 2024 to 31 December 2024. 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

The objectives of the charity are to advance the Christian faith in the United Kingdom and other parts of the world and to relieve the distress for persons in the United Kingdom who are in need or hardship or who are aged or sick.

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. Grant-making policies

Grants are made to connected entities and churches within the Harvest Community Network to support to their continued activities.

d. 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 £103,858 (2023: £290,449) and incurred expenses of £125,319 (2023: £136,261) resulting in a decrease in reserves of £21,461. Closing reserves were £842,806.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

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. Much of the charity's income is rental income from the properties held by this charity and HCN Trustees Ltd which holds properties on behalf of the Harvest Community Network; the income is then utilised to support the activities of the connected entities and churches, in order to meet the charity's objectives.

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.

b. Reserves policy

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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Statement of trustees' responsibilities

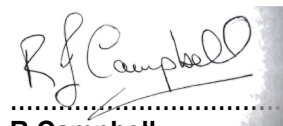
The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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
(Trustee)

Date:

HARVEST COMMUNITY NETWORK
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's statement

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:

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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	3,045	3,045	209,370
Investments	3	100,813	100,813	81,079
Total income		103,858	103,858	290,449
Expenditure on:				
Charitable activities	5	125,319	125,319	136,261
Total expenditure		125,319	125,319	136,261
Net (expenditure)/income before taxation		(21,461)	(21,461)	154,188
Net movement in funds		(21,461)	(21,461)	154,188
Reconciliation of funds:				
Total funds brought forward		864,267	864,267	710,079
Net movement in funds		(21,461)	(21,461)	154,188
Total funds carried forward		842,806	842,806	864,267

HARVEST COMMUNITY NETWORK
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BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investment property	9	667,419	667,419
		<u>667,419</u>	<u>667,419</u>
Current assets			
Debtors	10	1,540	12,054
Cash at bank and in hand		177,943	188,811
		<u>179,483</u>	<u>200,865</u>
Creditors: amounts falling due within one year	11	(4,096)	(4,017)
Net current assets		<u>175,387</u>	<u>196,848</u>
Total assets less current liabilities		<u>842,806</u>	<u>864,267</u>
Total net assets		<u><u>842,806</u></u>	<u><u>864,267</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	842,806	864,267
Total funds		<u><u>842,806</u></u>	<u><u>864,267</u></u>

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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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:

A handwritten signature in black ink, appearing to read 'R Campbell', is written over a horizontal dotted line.

R Campbell
Trustee

Date:

HARVEST COMMUNITY NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2019), 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 2024

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 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,045	3,045
	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	209,370	209,370
	<hr/>	<hr/>

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local investment properties	96,420	96,420
Investment income - local cash	4,393	4,393
	<hr/>	<hr/>
	100,813	100,813
	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local investment properties	79,076	79,076
Investment income - local cash	2,003	2,003
	<hr/>	<hr/>
	81,079	81,079
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, Harvest Community Network	26,879	26,879
	<u>26,879</u>	<u>26,879</u>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants, Harvest Community Network	2,300	2,300
	<u>2,300</u>	<u>2,300</u>

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

	2024 £	2023 £
Name of institution		
The Gospel Centre	-	600
International Life Centre	9,100	1,700
HCN Trustees Limited	17,779	-
	<u>26,879</u>	<u>2,300</u>
	<u>26,879</u>	<u>2,300</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Harvest Community Network	125,319	125,319
	<u>125,319</u>	<u>125,319</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Harvest Community Network	136,261	136,261

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Harvest Community Network	15,153	26,879	83,286	125,318

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Harvest Community Network	16,098	2,300	117,863	136,261

Analysis of direct costs

	Harvest Community Network 2024 £	Total funds 2024 £
Ministry expenses	15,153	15,153

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Harvest Community Network 2023 £</i>	<i>Total funds 2023 £</i>
Ministry expenses	16,098	16,098

Analysis of support costs

	Harvest Community Network 2024 £	Total funds 2024 £
Staff costs	25,974	25,974
Repairs and maintenance	29,030	29,030
Office expenses and gifts	2,510	2,510
Loan and bank interest paid	109	109
Insurance	3,679	3,679
Legal and professional fees	17,848	17,848
Governance costs	4,136	4,136
	83,286	83,286

	<i>Harvest Community Network 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	26,712	26,712
Repairs and maintenance	42,207	42,207
Office expenses and gifts	6,859	6,859
Loan and bank interest paid	131	131
Insurance	3,814	3,814
Legal and professional fees	34,191	34,191
Governance costs	3,949	3,949
	117,863	117,863

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	3,996	3,882

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Staff costs

	2024 £	2023 £
Wages and salaries	25,974	26,712
	25,974	26,712

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

	2024 No.	2023 No.
Employee	2	2

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

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2024	667,419
At 31 December 2024	667,419

The 2024 valuations were made by the Trustees, on an open market value for existing use basis.

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,040	6,554
Other debtors	-	5,500
Prepayments and accrued income	500	-
	1,540	12,054

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	-	35
Accruals and deferred income	4,096	3,982
	<u>4,096</u>	<u>4,017</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	864,267	103,858	(125,319)	842,806

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	710,079	290,449	(136,261)	864,267

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	667,419	667,419
Current assets	179,483	179,483
Creditors due within one year	(4,096)	(4,096)
Total	<u>842,806</u>	<u>842,806</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	667,419	667,419
Current assets	200,865	200,865
Creditors due within one year	(4,017)	(4,017)
Total	<u>864,267</u>	<u>864,267</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Related party transactions

During the year a salary of £6,830 (2023 - £6,630) was paid to P Campbell, wife of R Campbell, trustee of the charitable company. The salary was paid for administrative services and is authorised by the provisions in the Memorandum of Association.

During the year a salary of £11,844 (2023 - £12,982) was paid to B Munro, trustee of the charitable company.

During the year a salary of £7,300 (2023 - £7,100) was paid to R Campbell, trustee of the charitable company.

During the year gifts and donations amounting to £600 (2023 - £600) were paid to trustees and related parties of the charitable company.

During the year trustees were reimbursed expenses totalling £221 (2023 - £1,255).

During the year donations of £567 (2023 - £1,017) were received from International Life Centre a charity with one or more common trustees. An amount of £Nil (2023 - £5,500) was due from International Life Centre at the balance sheet date.

During the year donations of £nil (2023 - £200,971) were received from HCN Trustees Ltd and donations of £17,779 (2023 - £Nil) were paid to HCN Trustees Ltd, a connected company with Trustees in common at the balance sheet date.