



CENTRAL HARVEST CHURCH

Charity Number: 1135769
Company Number: 05554856

Annual Report and Financial Statements
for the Year Ended 31 October 2021



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Annual Report and Accounts

Contents

Trustees' Annual Report (including Director's Report) for the Year Ended 31 October 2021.....	1
Income and Expenditure Account for the period ending 31 October 2021.....	4
Balance Sheet as at 31 October 2021	5
Notes to the Accounts.....	6



CENTRAL HARVEST CHURCH

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Trustees' Annual Report (including Director's Report) for the Year Ended 31 October 2021

The trustees present their report and financial statements for the year ended 31 October 2021

Reference and Administrative Details

Charity Name:	Central Harvest Church
Other Name the Charity Uses:	CHC
Charity Registration Number:	1135769
Company Registration Number:	05554856
Registered Office Address	20 St. Edwards Way Romford RM1 4DD, England

Trustees

The following are the trustees during the year under review.

Miss Regina Quarcoo (Chair)

Emmanuel Ettoh

Rev Anthony Bright Atwam (minister in charge)

Enyonam Atwam

Cecilia Fletcher

Sharon Smith

Sydney Smith



CENTRAL HARVEST CHURCH

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Objectives and Activities

Our Aim

The aim of Central Harvest church (CHC) can be summarised as follows:

To advance the Christian faith for the benefit of the public, through organising Christian worship and prayer meetings, conferences and seminars, the public celebration of religious festivals, the provision of counselling and pastoral care and through missionary and evangelistic outreach.

Objectives and how our activities deliver public benefit

Our objectives and activities are set to reflect the aim of the church. These are reviewed each year. In carrying out this review the charity has considered the Charity Commission's guidance on public benefit, particularly, the specific guidance on charities for the advancement of religion.

In pursuance of its charitable aims, Central Harvest Church carries out a wide range of activities which the trustees deem beneficial to both members of the church and the community.

Christian worship and prayer meetings: three days in a week we organise worship and prayer meetings to contribute to the spiritual well-being of people. These meetings are accessible to the members and those who wish to know more about the Christian faith.

At these meetings people learn about the Gospel and develop their relationship and trust in God, and we actively encourage people to practise their faith in a socially responsible way within the wider community. We also offer prayers for individuals, the wider community and contribute to the spiritual and moral education of children through our Sunday School.

Young Adult ministry: this ministry champions the cause for young adults on matters such as finance, marriage, social responsibility, and reverence for authority. Conferences and seminars are organised regularly to build the self-confidence of young Christians in their faith, promote their mental and social well-being and actively encourage them to live peaceably within the wider community.

Conducting religious ceremonies: the church conducts water baptisms, marriage and naming ceremonies for both members and the public.

Counselling and pastoral care through our "Jesus helpline project": we offer counselling, emotional and financial support to members and those who seek refuge and help from the church. These services include marriage counselling, emotional and financial aid to the bereaved as well as interest-free loans to members struggling financially.

Missionary and outreach work: evangelism is central to our missionary and outreach work. This takes the form of street and door-to-door communications, production and distribution of religious books and tracts to the public, as well as radio and video broadcasts of sermons and religious programmes.



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Brief Financial Review

The charity's main sources of funds are receipts from voluntary giving – regular donations, offering and tithes from church members. These are usually boosted by credits from HMRC. Total receipts for the period were £145,671 compared to £134,675 for the previous period. No special fund-raising activities were carried out, and in spite of the negative impact of COVID-19 on the church's activities, total receipts remained stable.

The church's financial position remained strong throughout the period. This afforded us the opportunity to execute and fulfil several of our objectives; Our newly acquired church building was restored to excellent condition, thereby providing a stable and a much-needed venue for worship and prayer meetings, conferences, seminars and other charitable activities. £16,225 was spent to repurpose sections of the church building in hopes of generating rental income in the future to bolster the church's finances.

We successfully recovered £17,600 from borrowers and at the same time issued several interest-free repayable financial help totalling £37,137 to support the vulnerable, and people in dire need of financial support. We equally spent £2,238 to support missionary work. Overall, the stable financial performance allowed us to deliver on our objectives and remain relevant with regards to public benefit.

Plans for the future

The challenges posed by the lockdown restrictions due to COVID-19 has highlighted the need for church to strengthen its online presence, plant more branches and be more involved actively in community engagements. Hence, for periods ahead, we intend to be more active on social media platforms, continue training more pastors and ministers to meet the growing need for spiritual and moral leadership and as well, help reduce the crime rate among the young adults within the community.

Signed on behalf of the board

Rev Anthony Bright Atwam

(Minister in Charge)

Date: 18th April, 2022

**CENTRAL HARVEST CHURCH**

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Income and Expenditure Account for the period ending 31 October 2021

	Notes	2021 £	2020 £
Income			
Donations, Tithes & Offerings		145,671	133,888
Interest from savings		-	787
Total Gross Income		145,671	134,675
Less Expenditure			
Printing and Stationery		2,143	1,473
Rent		2,425	2,150
Employee Costs	2	60,138	58,790
Utility Bills		3,058	520
Travelling Expenses		-	161
Welfare		655	4,581
Webhosting & IT		354	368
Miscellaneous		8,739	350
Building Insurance		1,117	106
Mortgage Expense		18,247	33,131
Maintenance & Repairs		2,885	4,290
Depreciation		1,777	435
Missions		2,238	
Total Expenditure		103,776	106,354
Net Income for the period		41,895	28,321

**CENTRAL HARVEST CHURCH**Charity Number: 1135769
Company Number: 05554856**Balance Sheet as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	3	932,271	916,093
Total Fixed Assets		932,271	916,093
Current Assets			
Receivables: financial support repayable	4	19,537	13,337
Prepayments: Insurance		1,790	
Cash in Hand and at Bank	5	45,168	1,619
Total Current Assets		66,494	14,957
Short Term Liabilities			
Mortgage Loan falling due within one year		17,246	16,254
Employee Costs Outstanding		2,076	
Net Current Assets (Liabilities)		47,172	(1,297)
Total Assets less Current Liabilities		979,444	914,796
Long Term Liabilities			
Mortgage Loan Payable		575,500	592,746
Coronavirus Business Support Loan		40,000	
Net Assets		363,944	322,050
Funds of the Charity			
Funds and Reserves brought forward		322,050	293,729
Income Surplus for the period		41,894	28,321
Total Charity Funds		363,944	322,050

- For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- The 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 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 accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and Charities SORP (FRS102)

SIGNED ON BEHALF OF THE BOARD

Rev Anthony Bright Atwam

Date: 26th 18th April 2022



CENTRAL HARVEST CHURCH

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Notes to the Accounts

1. Accounting Policies

a. Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) issued October 2019 and the Charities Act 2011

b. Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The accounts are thus, prepared on a going concern basis.

c. Presentation currency

The accounts are presented in £ Sterling.

d. Change of accounting policy

The accounts present a true and fair view and the principal accounting policies have remained unchanged and been applied consistently throughout the year and in the preceding year.

e. Recognition of income & donations

Income is recognised when the charity becomes entitled to it, the trustees are virtually certain they will receive it and the monetary value can be measured with sufficient reliability. Donations are only included and recognised when the charity has unconditional entitlement to it.

f. Deferred income

No material item of deferred income has been included in the accounts.

g. Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP.

h. Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.



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i. Corporation Tax

The charity is exempt from tax on income and gains within sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010), sections 532 and 534 of the Income Tax Act 2007 (ITA 2007) to the extent that these are applied to its charitable purposes.

j. Expenditure and Liabilities

Expenditure is recognised on an accrual basis as liability is incurred. Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to pay out the resources, and the amount of the obligation can be measured with reasonable certainty.

k. Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic costs and capitalised if they cost over £100 (including any incidental expenses of acquisition) and can be used for more than one year. They are stated at cost less accumulated depreciation.

Depreciation is recognised in order to write off the cost or valuation of assets less their residual values over their useful lives on the following basis;

Asset category	Estimated useful life	Depreciation
Electronic devices	5	20% straight line
Furniture, Fixtures & Fittings	5	20% straight line
Sundry Equipment	3	33.3% straight line

l. Pension

Since the introduction of the "Auto -Enrolment" pension scheme by the government, the charity has joined a government recommended pension company, Nest. The contribution rate for the employer is 3% and employee contribution rate is 5% as recommended by the new pension regime.



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2. Employee costs

	2021	2020
	£	£
Salary and wages	59,255	57,980
Pension Costs (Defined Contribution Scheme)	883	810
Total Staff Costs	60,138	58,790

Trustees' remuneration and benefits: Employee costs for the period include £20,412.84 paid to Rev Anthony Bright Atwam on a separate appointment for his role as the Minister overseeing all church activities, programmes, and training of other pastors. The trustee has agreed by contract of employment that it is in its best interest to pay for his service as the missionary head, overseer, and trainer. He is the Bishop for APC North East London, and has the qualifications and competence required to serve the church in that capacity. In this sense, Rev Anthony Bright Atwam is both a trustee and a paid employee for the role as the missionary head, overseer, and trainer. However, he volunteers his service and receives no pay for his role as a trustee. All other trustees volunteer their services and receive no pay.

The charity made no redundancy payments during the reporting period.

No employee received employee benefits (excluding employer pension costs) for the period of more than £60,000.

	2021	2020
Average employee headcount	3	3

**CENTRAL HARVEST CHURCH**Charity Number: 1135769
Company Number: 05554856**3. Tangible Fixed Assets**

	Electronic Devices £	Sundry Equipment £	Furniture, Fixtures & Fittings £	Freehold Property £	Total £
Cost					
As at 31 Oct 2020	1,305	1,484	3,642	910,270	916,701
Additions	450	-	1280	16,225	17,955
As at 31 Oct 2021	<u>1,755</u>	<u>1,484</u>	<u>4,922</u>	<u>926,495</u>	<u>934,656</u>
Depreciation					
As at 31 Oct 2020	254	292	61	-	608
Charge for the year	366	495	916	-	1,777
As at 31 Oct 2021	<u>620</u>	<u>787</u>	<u>977</u>	<u>-</u>	<u>2,385</u>
Net Book Value					
As at 31 Oct 2020	1,051	1,192	3,581	910,270	916,093
As at 31 Oct 2021	<u>1,135</u>	<u>697</u>	<u>3,944</u>	<u>926,495</u>	<u>932,271</u>

The freehold property comprises the church building located at 20 St. Edwards Way, Romford, RM1 4DD acquired in August 2020. It is valued at historic cost, plus refurbishment and other incidental costs. No depreciation was charged for the period under review.

Freehold Property	£
Cost	901,086
Amounts Capitalised:	
Baptismal Pool built and Refurbishment cost	6,613
Legal Fees	<u>2,571</u>
As at 31 Oct 2020	<u>910,270</u>
Capitalised for the period:	
Work on flat	<u>16,225</u>
As at 31 Oct 2021	<u>926,495</u>



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4. Receivables

The amount represents interest-free sums given to people experiencing financial difficulties. The charity expects to recover this amount in full without any interest. As explained in the Trustees' Annual Report (under objectives and how our activities deliver public benefit), the church offers financial aid to the bereaved and members who are in financial difficulties and who, in most cases, find it hard to access loans from traditional banks and other similar institutions. Those who are able, pay back the money to the church without any interest. This is one of the ways we help to ease the financial struggles of our members, build stable homes, combat homelessness and suicidal inclinations of those struggling financially.

5. Cash in Hand and at Bank

Barclays Savings Account	32,931	487
Barclays Current Account	<u>12,237</u>	<u>1,132</u>
Total	<u>45,168</u>	<u>1,619</u>

6. Fees for examination of accounts

Independent examiner's fees is nil.



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TAX EXEMPTION CLAIM

Central Harvest Church would like to claim for tax exemption for financial support repayable given to people in dire need. As at 31st October 2021, financial support repayable was £19,537. The sum was given in line with the charities aims and purposes.

According to the Memorandum of Association, under objects 4: the church offers non-interest based financial help to people in need. Those who are able, pay back the money without any interest. This is one of the ways we deliver public benefit. This is not for the avoidance of tax.

Central Harvest Church would therefore like to make a tax exemption claim in line with Sections 511 and 514 Corporation Tax Act (CTA) 2010 and sections 558 and 561 Income Tax Act (ITA) 2007.