

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

CENTRAL HARDSHIP AND RELIEF TRUST

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CENTRAL HARDSHIP AND RELIEF TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2020

Trustees

R. H. Lynes, Principal Correspondent During the Year
M. J. Hobbs
T. J. Pocock
J. S. Teissoniere
T. W. Barter
S. F. Rich
C. Campbell
K. Coldrick
M. J. Turner (resigned 30 April 2020)
D. K. Williams

Charity registered number

801465

Principal office

Chelwood House
Cox Lane
Chessington
Surrey
KT9 1DN

Independent auditors

Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

HSBC Bank Plc
18 High Street
Reigate
Surrey
RH2 9AY

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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' policy on reserves is to maintain a level of funds to cover any urgent charitable needs that may arise within the scope of the Trust Deed, based on their previous knowledge of the level of funds required. This requires funds available in a current account and reserves on notice in other accounts.

The Trust maintains a General Fund and that fund was sufficient to meet all the commitments made during the year. Payments from the fund have been made in the normal course of the charitable activities and there have been no exceptional payments. Free Reserves at 30th June 2020 were £6,075,062 (2019: £6,101,018).

c. MATERIAL INVESTMENTS POLICY

The Charity generally maintains a policy of low risk investment regarding its funds, and most are held as deposits with the main UK banks.

One investment from the Argentine Restricted Fund was held in an unquoted Argentine company which purchased land in Argentina for development to provide a good return for the Trust. This investment was donated to Reuniones Evangelicas Argentina Asociacion Civil during the year to assist in fulfilling its objectives in supporting persons in necessitous circumstances in Argentina

Plans for future periods

a. FUTURE DEVELOPMENTS

The Trust aims to continue to fulfil its objectives. Any requests for grants or loans will be submitted to the Trust whereupon the Trustees will give them consideration in the light of (a) the Trusts aforementioned policies, (b) an application form, (c) other requests, and (d) the funds available at the time.

There are no known or future events anticipated to affect financial performance, including the ongoing impact of Covid-19.

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

RESTRICTED FUNDS

The Argentine Fund represented donations received from all over the world to assist with the financial plight in Argentina. This fund is now empty.

The Jamaican Fund represents donations received from over the world to assist with the charitable needs in Jamaica

GRANTS DISCLOSURE

Grants were made during the year as follows:

Grants made to individuals	£517,360
Jamaica Poverty Trust	£171,526
Il Piccolo	£8,977
Reuniones Evangelicas Argentina	£223,551
	£921,414

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

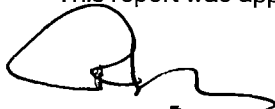
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 in operation.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Provision of information to Auditors: So far as each of the Trustees is aware at the time that the report is approved there is no relevant audit information of which the charity's auditors are unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the trustees, on _____ and signed on their behalf by:



R. H. Lynes
Trustee

27/04/2021

CENTRAL HARDSHIP AND RELIEF TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CENTRAL HARDSHIP AND RELIEF TRUST

OPINION

We have audited the financial statements of Central Hardship and Relief Trust (the 'charity') for the year ended 30 June 2020 set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

CENTRAL HARDSHIP AND RELIEF TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CENTRAL HARDSHIP AND RELIEF TRUST

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

CENTRAL HARDSHIP AND RELIEF TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CENTRAL HARDSHIP AND RELIEF TRUST

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Wise & Co.

Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT
Date: 28/04/2021

CENTRAL HARDSHIP AND RELIEF TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	804,406	-	804,406	384,164
Other trading activities	3	133,582	-	133,582	639,200
Investments	4	17,611	-	17,611	20,449
TOTAL INCOME		955,599	-	955,599	1,043,813
EXPENDITURE ON:					
Charitable activities	5	981,555	223,551	1,205,106	731,643
TOTAL EXPENDITURE		981,555	223,551	1,205,106	731,643
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(25,956)	(223,551)	(249,507)	312,170
NET MOVEMENT IN FUNDS		(25,956)	(223,551)	(249,507)	312,170
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,101,018	341,587	6,442,605	6,130,435
TOTAL FUNDS CARRIED FORWARD		6,075,062	118,036	6,193,098	6,442,605

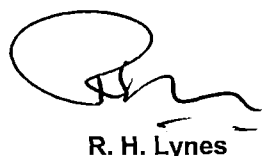
The notes on pages 13 to 24 form part of these financial statements.

CENTRAL HARDSHIP AND RELIEF TRUST

**BALANCE SHEET
AS AT 30 JUNE 2020**

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	12		910,330		1,086,560
Investments	13		520,621		1,499,948
			<u>1,430,951</u>		<u>2,586,508</u>
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	14	2,260,157		3,671,382	
Debtors: amounts falling due within one year	14	1,630,769		6,657	
Cash at bank and in hand		1,028,388		324,125	
		<u>4,919,314</u>		<u>4,002,164</u>	
CREDITORS: amounts falling due within one year	15	(157,167)		(146,067)	
NET CURRENT ASSETS			<u>4,762,147</u>		<u>3,856,097</u>
NET ASSETS			<u><u>6,193,098</u></u>		<u><u>6,442,605</u></u>
CHARITY FUNDS					
Restricted funds	16		118,036		341,587
Unrestricted funds	16		6,075,062		6,101,018
TOTAL FUNDS			<u><u>6,193,098</u></u>		<u><u>6,442,605</u></u>

The financial statements were approved by the trustees on 27/04/2021 and signed on their behalf, by:



R. H. Lynes

The notes on pages 13 to 24 form part of these financial statements.

CENTRAL HARDSHIP AND RELIEF TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	18	(302,374)	(205,208)
Cash flows from investing activities:			
Dividends, interest and rents from investments		17,611	20,449
Proceeds from the sale of tangible fixed assets		233,250	292,048
Purchase of tangible fixed assets		-	(537,000)
Release of long term bank accounts held as investments		755,776	-
Transfer into long term bank accounts held as investments		-	(10,780)
Net cash provided by/(used in) investing activities		1,006,637	(235,283)
Change in cash and cash equivalents in the year		704,263	(440,491)
Cash and cash equivalents brought forward		324,125	764,616
Cash and cash equivalents carried forward	19	1,028,388	324,125

The notes on pages 13 to 24 form part of these financial statements.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Central Hardship and Relief Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES (continued)

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.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.6 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 charity 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.

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 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.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES (continued)

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% Straight line
Office equipment	- 20% written down value

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.11 Financial instruments

The charity 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.

1.12 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.13 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

CENTRAL HARDSHIP AND RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations & gifts	696,069	-	696,069	367,991
Legacies	96,621	-	96,621	-
HM Revenue & Customs tax reclaimed	11,716	-	11,716	16,173
Total donations and legacies	804,406	-	804,406	384,164
<i>Total 2019</i>	<i>384,164</i>	<i>-</i>	<i>384,164</i>	

3. FUNDRAISING INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rent income	3,379	-	3,379	6,448
Profit on exchange rate fluctuations	23,149	-	23,149	8,526
Income from merged trusts	14,303	-	14,303	537,000
Other income	13,551	-	13,551	10,780
Profit on sale of fixed assets	79,200	-	79,200	76,446
Total	133,582	-	133,582	639,200
<i>Total 2019</i>	<i>639,200</i>	<i>-</i>	<i>639,200</i>	

4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	17,611	-	17,611	20,449
Total	17,611	-	17,611	20,449
<i>Total 2019</i>	<i>20,449</i>	<i>-</i>	<i>20,449</i>	

CENTRAL HARDSHIP AND RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

5. ANALYSIS OF GRANTS

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total 2020 £	Total 2019 £
Grants, Relief of Poverty	404,054	741,407	1,145,461	681,555
<i>Total 2019</i>	<i>307,677</i>	<i>373,878</i>	<i>681,555</i>	

Of the total grants £223,551 was made from restricted funds (2019: nil)

In 2019 grants of £307,677 were made to institutions and grants of £373,879 to individuals.

CHART have committed themselves to grant Jamaica Poverty Trust the sum of £29,475 before 30th November 2020, subject to agreed conditions being met by the Jamaican Poverty Trust. This is not included in the grant figures in the accounts.

6. SUPPORT COSTS

	Relief of Poverty £	Total 2020 £	Total 2019 £
Support costs	4,840	4,840	8,085
Audit fees	11,166	11,166	8,520
Accountancy fees	5,000	5,000	5,000
Professional and Admin fees	15,673	15,673	12,052
Finance costs	786	786	750
Depreciation	22,180	22,180	15,681
	59,645	59,645	50,088
<i>Total 2019</i>	<i>50,088</i>	<i>50,088</i>	

7. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £8,700 (2019 - £7,100), and accountancy and consultancy services of £2,466(2019 - £ 805).

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

8. TRANSACTIONS WITH TRUSTEES

There were no transactions with the Trustees requiring disclosure (2019: None)

No payments were made to Trustees in respect of remuneration or travelling expenses (2019: Nil)

9. EMPLOYEES

There were no employees of the Trust during the year (2019: None)

10. CONTINGENT LIABILITIES

There were no contingent liabilities or commitments at the end of the year (2019: None)

11. TAXATION

The Charity is exempt from Income Tax as a Registered Charity on its income and gains where these fall into one of the charitable exemptions and are spent on its charitable purposes.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Total £
Cost			
At 1 July 2019	1,213,000	4,091	1,217,091
Disposals	(195,000)	-	(195,000)
At 30 June 2020	1,018,000	4,091	1,022,091
Depreciation			
At 1 July 2019	127,404	3,127	130,531
Charge for the year	21,987	193	22,180
On disposals	(40,950)	-	(40,950)
At 30 June 2020	108,441	3,320	111,761
Net book value			
At 30 June 2020	909,559	771	910,330
At 30 June 2019	1,085,596	964	1,086,560

These are all held in an unrestricted funds.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

13. FIXED ASSET INVESTMENTS

	Shares in unlisted investments £	Fixed Term Deposit at High Street Bank £	Total £
Market value			
At 1 July 2019	223,551	1,276,397	1,499,948
Additions	-	520,621	520,621
Disposals	(223,551)	(1,276,397)	(1,499,948)
	<u>-</u>	<u>520,621</u>	<u>520,621</u>
At 30 June 2020	<u>-</u>	<u>520,621</u>	<u>520,621</u>

Shares in unlisted investments represented the original cost of 918,240 shares in Oasis Development Argentina SA, a company incorporated in Argentina, carrying out property development activities. These have now been donated to Reuniones Evangelicas Argentina Asociacion Civil.

The Fixed Term Deposit is held in a unrestricted Fund.

14. DEBTORS

	2020 £	2019 £
Due after more than one year		
Loans made to beneficiaries	2,254,478	2,409,624
Loans to charitable Trusts	5,679	1,261,758
	<u>2,260,157</u>	<u>3,671,382</u>
	2020 £	2019 £
Due within one year		
Loans to charitable Trusts	1,293,627	-
Loans made to beneficiaries	233,996	-
Money due in from a legacy	94,838	-
Prepayments and accrued income	8,308	6,657
	<u>1,630,769</u>	<u>6,657</u>

These are all held in a unrestricted funds.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	138,425	133,897
Accruals and deferred income	18,742	12,170
	<u>157,167</u>	<u>146,067</u>

These are all held in a unrestricted funds.

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General Fund	6,101,018	955,599	(981,555)	6,075,062
Restricted funds				
Argentina	223,551	-	(223,551)	-
Jamaica	118,036	-	-	118,036
	341,587	-	(223,551)	118,036
Total of funds	6,442,605	955,599	(1,205,106)	6,193,098

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds				
General Fund	5,788,848	1,043,813	(731,643)	6,101,018
Restricted funds				
Argentina	223,551	-	-	223,551
Jamaica	118,036	-	-	118,036
	341,587	-	-	341,587
Total of funds	6,130,435	1,043,813	(731,643)	6,442,605

The Argentine Fund represents donations received from all over the world to assist with the financial plight in Argentina. Generally donations are made to Charitable organisations in Argentina, with their distributions and payments being monitored by the Trustees.

The Jamaican Fund represents donations received from over the World to assist with the charitable needs in Jamaica

CENTRAL HARDSHIP AND RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General funds	6,101,018	955,599	(981,555)	6,075,062
Restricted funds	341,587	-	(223,551)	118,036
	<u>6,442,605</u>	<u>955,599</u>	<u>(1,205,106)</u>	<u>6,193,098</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	5,788,848	1,043,813	(731,643)	6,101,018
Restricted funds	341,587	-	-	341,587
	<u>6,130,435</u>	<u>1,043,813</u>	<u>(731,643)</u>	<u>6,442,605</u>

CENTRAL HARDSHIP AND RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	910,330	-	910,330
Fixed asset investments	520,620	-	520,620
Debtors due after more than 1 year	2,260,157	-	2,260,157
Current assets	2,541,122	118,036	2,659,158
Creditors due within one year	(157,167)	-	(157,167)
	<u>6,075,062</u>	<u>118,036</u>	<u>6,193,098</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,086,560	-	1,086,560
Fixed asset investments	1,276,397	223,551	1,499,948
Debtors due after more than 1 year	3,671,382	-	3,671,382
Current assets	212,746	118,036	330,782
Creditors due within one year	(146,067)	-	(146,067)
	<u>6,101,018</u>	<u>341,587</u>	<u>6,442,605</u>

CENTRAL HARDSHIP AND RELIEF TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(249,507)	312,170
Adjustment for:		
Depreciation charges	22,180	15,885
Dividends, interest and rents from investments	(17,611)	(20,449)
Profit on the sale of fixed assets	(79,200)	(76,446)
(Increase)/decrease in debtors	(212,887)	107,005
Increase/(decrease) in creditors	11,100	(543,373)
Conversion of investment to grant	223,551	-
Net cash used in operating activities	(302,374)	(205,208)

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	1,028,388	324,125
Total	1,028,388	324,125

20. RELATED PARTY TRANSACTIONS

No related Parties Transactions have been identified for the financial year

21. CONTROLLING PARTY

The Charity was under the control of the trustees during the year.

22. LEGAL STATUS

CHART is a charity, incorporated in England and Wales. Its registered office is Chelwood House, Cox Lane, Chessington, Surrey, KT9 1DN