
CENTRAL HARDSHIP & RELIEF TRUST

FINANCIAL STATEMENTS AND TRUSTEES REPORT

FOR THE YEAR ENDED

30TH JUNE 2017

Wise & Co
Wey Court West
Union Road
Farnham, Surrey
GU9 7PT

CENTRAL HARDSHIP & RELIEF TRUST

FINANCIAL STATEMENTS For the year ended 30th June 2017

<u>Contents</u>	<u>Page</u>
Trustees' Report	
Details of the Trust	1
Policies of the Trust	2
Financial Review	3
Statement of Trustees Responsibilities	4
Independent Auditors' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	
Accounting policies	8
Transactions with Trustees	9
General Notes	10
Grants	10
Fixed Assets	11
Receivables	12
Payables	12
Asset Allocation	12
Restricted Fund SOFA Analysis	12
Net Movement on General Funds	13

CENTRAL HARDSHIP & RELIEF TRUST

TRUSTEES' REPORT For the year ended 30th June 2017

The trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the year ended 30th June 2017. The Report and Statements comply with the Charities Act 2011 and 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Name: Central Hardship & Relief Trust

The Trust was registered on 3rd February 1989 as the Sedgehill Poverty Trust, the name being changed on 30th June 2006. It is governed by the Trust Deed dated 3rd February 1989, as amended by supplemental Deed dated 16 June 2006.

Charity Registered Number: 801465

Objects of Charity: A principal object is the relief of poverty amongst the Brethren in any part of the world, including the provision of accommodation and assistance with medical expenses for those in necessitous circumstances.

The Charity has the further principal object of carrying on the Service of God.

Registered Address: Chelwood House
Cox Lane
Chessington
Surrey, KT9 1DN

The trustees who served during the year and the trustees at the date of this report are as follows:

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

AGENTS AND ADVISORS

Auditors : Wise & Co
Wey Court West, Union Road, Farnham, Surrey, GU9 7PT

Principal Bankers: HSBC Bank Plc
18 High Street, Reigate, Surrey, RH2 1BB

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

CENTRAL HARDSHIP & RELIEF TRUST

TRUSTEES' REPORT For the year ended 30th June 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is run by a Board of Trustees. The Trustees are all approved by the Bible & Gospel Trust of Chelwood House, Cox Lane, Chessington, Surrey KT9 1DN. The Board will have a maximum of 15 Trustees working as a team to meet the objects of the Trust as set out in the Governing Deed.

The Trustees recognise the need for different skills and resources when recruiting new trustees including what may be required due to any additional workload. Trustees are appointed for an indefinite period and must be approved by the Bible & Gospel Trust. Support is provided for trustee training when needed.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed are identified by the Trustees, and are reviewed and that procedures have been put in place to manage those risks.

OBJECTIVES AND ACTIVITIES

The Trust's overall policies remained unchanged throughout the financial year 2016-2017.

Grant Making Policy

Grants are made for the relief of Poverty amongst the Brethren in any part of the world, including the provision of accommodation and in assistance with medical expenses for those in necessitous circumstances.

Loan Making Policy

Loans are made for the relief of Poverty amongst the Brethren in any part of the world, including the provision of accommodation and in assistance with medical expenses for those in necessitous circumstances.

PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities. In particular the Trustees consider how planned grants, gifts and loans will contribute to the aims and objectives that they have set. The Trustees consider the current policy for grant and loan making delivers public benefit. Details of the objects which form the basis of this policy are given earlier in this report.

ACHIEVEMENTS AND PERFORMANCE

Throughout the year the Trust has continued to fulfil its objectives in the provision of the support of Brethren in necessitous circumstances.

Requirements in Jamaica continued. The Trust donated funds to the Jamaica Poverty Trust to support them in providing help as required in the island for general welfare, nursing care and medical assistance, mainly for the older generation, together with some assistance for accommodation.

The Trust provided support for men, women and children in different parts suffering from difficult health conditions which required specialist medical treatment where the state systems were unable to assist. The Trust also assisted to relieve hardship for some cases of single mothers bringing up their families.

CENTRAL HARDSHIP & RELIEF TRUST

TRUSTEES' REPORT CONTINUED For the year ended 30th June 2017

TRUSTEES

The Trustees provided all their work, support and travel at no cost to the Trust.

FINANCIAL REVIEW

Full details of the financial affairs are set out on the pages 6 to 13. As can be seen from the SOFA, total Income and Endowments came to £596,256 for the year, all unrestricted funds. (2016 £456,518, all unrestricted funds). Total Expenditure came to £484,128 for the year, £351 from restricted funds and £483,778 from unrestricted funds. (2016 £416,595). This resulted in a surplus of £112,128 for the year, £112,478 surplus of unrestricted funds and £351 deficit of restricted funds. (2016 surplus £39,923).

Reserves

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 2017 were £5,732,157 (2016: £5,619,678).

Future Plans

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.

Investment 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 is held in an unquoted Argentine company which purchased land in Argentina for development to provide a good return for the Trust. Valuations and reports from professionals in relation to the shares held in this company are monitored regularly, and the Trustees can confirm their continuing with the investment and their anticipation of substantial returns. These shares were purchased in April 2006 and are shown in the accounts at cost.

RESTRICTED FUNDS

The Halfhide Fund was set up for the purpose of supporting the financial requirements of a family with limited means. This fund has been used up now.

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 & RELIEF TRUST

TRUSTEES' REPORT CONTINUED For the year ended 30th June 2017

GRANTS DISCLOSURE

Grants were made during the year as follows

Grants made to Individuals	£ 241,278
Jamaica Poverty Trust	£ 144,000
St Vincent & Grenadines Trust	£ 50,401
	<u>£ 435,679</u>

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 judgements and 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 business.

The trustees are responsible for keeping proper accounting records that 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 has been approved by the Trustees on01/03/2018


Trustee -

Richard Lynes

CENTRAL HARDSHIP & RELIEF TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE CENTRAL HARDSHIP & RELIEF TRUST
For the year ended 30th June 2017

We have audited the financial statements of CHART, Central Hardship & Relief Trust for the year ended 30 June 2017 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under 154 of that Act.

Our audit work has been undertaken so that we might state to the 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 the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charity's affairs as at 30 June 2017 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; 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.

Wise and Co

Chartered Accountants

Statutory Auditors

Wey Court West

Union Road

Farnham, Surrey, GU9 7PT

07/03/2018

CENTRAL HARDSHIP & RELIEF TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the Year End 30th June 2017

	Note	Unrestricted Funds £	Restricted Funds £	2017 Total £	2016 Total £
INCOME AND ENDOWMENTS					
Income and Endowments from generated funds					
<i>Income from Donations and Legacies</i>					
Donations & Gifts		408,003	-	408,003	311,101
HM Revenue & Customs Tax Reclaimed		24,965	-	24,965	30,205
<i>Investment income</i>					
Interest Received		32,052	-	32,052	29,182
<i>Other Trading Activities</i>					
Rent Income		17,039	-	17,039	16,725
Profit on Exchange Rates Fluctuations		12,731	-	12,731	64,950
Other Income		1,191	-	1,191	4,355
Profit on Sale of Fixed Asset		100,275	-	100,275	-
Total Income and Endowments		596,256	-	596,256	456,518
EXPENDITURE					
Charitable Activities					
Relief of Poverty (grant making)	9	435,328	351	435,679	360,680
Support Costs		6,157	-	6,156	10,698
Audit Fees		8,760	-	8,760	8,280
Accountancy Fees		2,000	-	2,000	6,000
Professional and Admin Fees		8,850	-	8,850	8,402
Finance costs		807	-	807	738
Depreciation		21,876	-	21,876	21,797
Total Resources Expended		483,778	351	484,128	416,595
NET INCOMING RESOURCES		112,478	(351)	112,128	39,923
Transfers between Funds		-	-	-	-
FUND BALANCES BROUGHT FORWARD		5,619,679	364,221	5,983,900	5,943,977
FUND BALANCES CARRIED FORWARD		5,732,157	363,870	6,096,028	5,983,900

All the above results are derived from continuing activities. The charity has no other recognised gains and losses from those stated above.

The notes on pages 8 to 13 form part of these financial statements


CENTRAL HARDSHIP & RELIEF TRUST

BALANCE SHEET As at 30th June 2017

	Note	2017	2016
		£	£
FIXED ASSETS			
Investments	10	1,223,551	723,551
Property & Equipment	10	799,848	950,031
		2,023,399	1,673,582
Receivables due in more than one y	11	3,795,033	3,824,136
CURRENT ASSETS			
Receivables	11	248,795	30,379
Cash at bank		940,891	1,376,587
		1,189,686	1,406,966
PAYABLES			
Amounts falling due within one year	12	912,090	920,784
		912,090	920,784
NET CURRENT ASSETS		277,596	486,182
NET ASSETS		6,096,028	5,983,900
TRUST FUND			
General Fund - Unrestricted	13	5,732,157	5,619,678
Argentine Fund - Restricted	13	245,835	245,835
Jamaican Fund - Restricted	13	118,036	118,036
Halfhide Fund - Restricted	13	-	351
		6,096,028	5,983,900

The notes on pages 8 to 13 form part of these financial statements

The financial statements were approved by the Trustees on 01/03/2018


Trustee -

Richard Lynes

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30th June 2017

1 ACCOUNTING POLICIES

1 Basis of preparation of the Financial Statements

The Financial statements 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 the Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting standard applicable in the UK and the Republic of Ireland (FRS102), incorporating Update Bulletin 1.

CHART, Central Hardship & Relief Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 the restatement of comparatives was required.

No restatements were required

3 Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small charity, is exempt from the requirement to prepare such a statement under Update Bulletin 1

4 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.

5 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 the 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 executors(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. When 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.

6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the 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.

7 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 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 as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to condition which have not been met at the yearend are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30th June 2017

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 charity anticipate it will pay to settle the debt. Provisions are measured at the best estimate of the amounts required to settle the obligation.

9 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.

10 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

11 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 estimated residual value, of each asset over its expected life on the following basis:

Freehold Property	2% straight line
Office Equipment	20% written down value

12 Investments

Investments are a form of basic financial instrument and are measured at cost less impairment.

13 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.

14 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.

15 Going Concern

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

2 TRANSACTIONS WITH TRUSTEES

There were no transactions with the Trustees requiring disclosure. (2016: None)

No payments were made to Trustees in respect of remuneration or travelling expenses. (2016: Nil)

3 EMPLOYEES

There were no employees of the Trust during the year. (2016: None)

4 CONTINGENT LIABILITIES

There were no contingent liabilities or commitments at the end of the year. (2016: None)

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30th June 2017

5 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.

6 RELATED PARTIES TRANSACTIONS

No related Parties Transactions have been identified for the financial year

7 CONTROLLING PARTY

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

8 LEGAL STATUS

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

9 GRANTS

	2017		2016	
	Grants to Institutions £	Grants to Individuals £	Grants to Institutions £	Grants to Individuals £
Relief of Poverty	194,401	241,278	172,311	188,369
<u>Recipients of Institutional Grants</u>			£	
Jamaica Poverty Trust	144,000		159,001	
Il Piccolo Gregge (Italy)			13,310	
St Vincent & Grenadines Assistance Trust	50,401		-	
	<u>194,401</u>		<u>172,311</u>	

Of the total grants £351 were made from restricted fund. (2016: £2349)

CHART have committed themselves to grant Jamaica Poverty Trust the sum of £24,000 before 28th August 2017, subject to agreed conditions being met by the Jamaican Poverty Trust. This is not included in the grant figures in the accounts.

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
As at 30th June 2017

10 FIXED ASSETS

a) Investments

	Fixed Term Deposit at High Street Bank	Shares in unlisted investments £	Total £
Cost at 1 July 2016	500,000	223,551	723,551
Additions	500,000	-	500,000
Disposals	-	-	-
As at 30 June 2017	1,000,000	223,551	1,223,551

Shares in unlisted investments represents the original cost of 918,240 shares in Oasis Development Argentina SA, a company incorporated in Argentina, carrying out property development activities. This represents a holding of 19.6% in the company.

The Fixed Term Deposit is held in a unrestricted Fund, the Shares are in a Restricted Fund

b) Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £
Cost			
At 1 July 2016	1,090,913	3,399	1,094,312
Additions	-	692	692
Disposals	(150,000)	-	(150,000)
At 30 June 2017	940,913	4,091	945,004
Depreciation			
At 1 July 2016	142,071	2,209	144,280
Charge for the year	21,500	376	21,876
Eliminated on Disposals	(21,000)	-	(21,000)
At 30 June 2017	142,571	2,585	145,156
Net book value			
At 30 June 2017	798,342	1,506	799,848
At 30 June 2016	948,842	1,190	950,032

These are all held in an unrestricted Fund

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
As at 30th June 2017

11 RECEIVABLES	2017	2016
	£	£
Due in more than one year		
Loans made to Beneficiaries	2,519,120	2,495,770
Loans to Charitable Trusts	1,275,913	1,328,366
	£ <u>3,795,033</u>	£ <u>3,824,136</u>
Due within one year		
Accrued Income and Prepaid Expenses	19,520	30,379
Money due on sale of asset	229,275	
	£ <u>248,795</u>	£ <u>30,379</u>

These are all held in a unrestricted Fund.

12 PAYABLES	2017	2016
	£	£
Amounts falling due within one year		
Loans received for charitable purposes	899,118	906,086
Accruals and deferred income	12,972	14,698
	£ <u>912,090</u>	£ <u>920,784</u>

These are all unrestricted Funds.

13 ASSET ALLOCATION	Unrestricted £	Restricted £	Total £
Investments	1,000,000	223,551	1,223,551
Property & Equipment	799,848	-	799,848
Receivables due in more than one year	3,795,033	-	3,795,033
Receivables due in less than one year	248,795	-	248,795
Cash at bank	800,572	140,319	940,891
Payables falling due within one year	(912,090)	-	(912,090)
	<u>5,732,158</u>	<u>363,870</u>	<u>6,096,028</u>

14 RESTRICTED FUNDS SOFA ANALYSIS THIS YEAR	Argentina £	Half-hide £	Jamaica £	Total £
FUND BALANCES BROUGHT FORWARD 01/07/16	245,835	351	118,036	364,222
Grants		(351)		(351)
FUND BALANCES CARRIED FORWARD 30/06/17	<u>245,835</u>	<u>0</u>	<u>118,036</u>	<u>363,871</u>

CENTRAL HARDSHIP & RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS
As at 30th June 2017

14 RESTRICTED FUNDS SOFA ANALYSIS PREVIOUS YEAR

	Argentina £	Half-hide £	Jamaica £	Total £
FUND BALANCES BROUGHT FORWARD 01/07/15	245,835	2,700	118,036	366,571
Grants		(2,349)		(2,349)
FUND BALANCES CARRIED FORWARD 30/06/16	245,835	351	118,036	364,222

15 OUTLINE SUMMARY OF FUND MOVEMENTS THIS YEAR

Fund Name	Fund Balance B/Fwd	Incoming Resources	Outgoing Resources	Transfers	Gains & Losses	Fund Balance C/Fwd
General Fund	5,619,678	596,257	483,778	-	-	5,732,157
Argentina	245,835	-	-	-	-	245,835
Halfhide	351	-	351	-	-	-
Jamaica	118,036	-	-	-	-	118,036
	5,983,900	596,257	484,129	-	-	6,096,028

OUTLINE SUMMARY OF FUND MOVEMENTS PREVIOUS YEAR

Fund Name	Fund Balance B/Fwd	Incoming Resources	Outgoing Resources	Transfers	Gains & Losses	Fund Balance C/Fwd
General Fund	5,577,407	456,517	414,246	-	-	5,619,678
Argentina	245,835	-	-	-	-	245,835
Halfhide	2,700	-	2,349	-	-	351
Jamaica	118,036	-	-	-	-	118,036
	5,943,978	456,517	416,595	-	-	5,983,900

The Halfhide Fund was set up for the purpose of supporting the financial requirements of a family with limited means.

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