CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales · Charity number 801465

Details

Other names	THE SEDGEHILL POVERTY TRUST
Status	Registered
Legal form	Trust
Registered	1989-05-09
Register	View on the Charity Commission register

Contact

Address	c/o Shaw Gibbs Wey Court West Union Road Farnham Surrey GU9 7PT
Phone	02080581520

Activities

Objects: THE RELIEF OF POVERTY AMONGST THE BRETHREN IN ANY PART OF THE WORLD (FOR DETAILS SEE CLAUSE 3 OF THE TRUST DEED)

Activities: The charity provides relief of poverty amongst the Brethren in any part of the world by providing funds or meeting expenditure as required.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Downloaded from opencharities.uk/ew/801465

Geography

- **Area of benefit:** WORLDWIDE
- Argentina
- Denmark
- Italy
- Jamaica
- New Zealand
- Northern Ireland
- Saint Vincent
- Scotland
- Trinidad And Tobago
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,861,711	£1,958,736	£4,489,200	0
2024-06-30	£1,587,839	£1,782,888	£3,586,225	0
2023-06-30	£628,522	£1,701,321	£3,781,274	0
2022-06-30	£226,781	£1,281,096	-	-
2021-06-30	£937,299	£1,222,009	£5,908,388	0

Trustees

Name	Role	Appointed
SIMON RICH	Chair	2012-08-10
David Williams		2017-02-06
J S TEISSONNIERE ESQ		2006-06-16
MARK JOHN HOBBS		2006-06-16
TIMOTHY JAMES POCOCK		2006-06-16

Downloaded from opencharities.uk/ew/801465

CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales - Charity number 801465

Accounts

Charity number: 801465

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CENTRAL HARDSHIP AND RELIEF TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Auditor's Report on the Financial Statements	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 25

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

Trustees

R. H. Lynes (resigned 21 August 2025)
M. J. Hobbs
T. J. Pocock
J. S. Teissonniere
T. W. Barter (resigned 21 August 2025)
S. F. Rich
C. Campbell (resigned 21 August 2025)
K. Coldrick (resigned 21 August 2025)
D. K. Williams

Charity registered number

801465

Principal office

c/o Shaw Gibbs
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The Trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the ended 30 June 2025. 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 2019).

Structure, governance and management

a. Constitution

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 16th June 2006 and Resolution dated 15th April 2025.

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.

b. Methods of appointment or election of Trustees

The Charity is run by a Board of Trustees. The Board will have between 5 and 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. Support is provided for trustee training when needed.

c. Organisational structure and decision-making policies

Fortnightly Trustees' meetings are held over Zoom to ratify any requests made and to ensure charitable aims are met. Collaboration with Vision Welfare in marketing has proven very beneficial.

The day to day management of the Trust operations is delegated to the Executive Assistants, remunerated on an hourly basis for the work undertaken.

d. Volunteers

The charity is grateful for the assistance received from Elders, who provide confirmations to support grant applications based on their close knowledge of individual circumstances.

e. 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities

a. Policies and objectives

The Trust's overall policies remained unchanged throughout the financial year 2024-2025.

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.

b. Main activities undertaken to further the Charity's purposes for the 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

a. Review of activities

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 fathers or mothers bringing up their families.

b. 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 9 to 26. As can be seen from the SOFA, total Income and Endowments came to £2,861,711 for the year, all unrestricted funds (2024: £1,587,839 all unrestricted funds). Total Expenditure came to £1,958,736 for the year (2024: £1,782,888). This resulted in a surplus of £902,975 for the year (2024: deficit £195,049).

a. Going concern

After making appropriate enquiries, the trustees have 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. As 30th June 2025 Restricted Reserves of £10,367 (2024: £28,933) and unrestricted Reserves of £4,478,833 (2024: £3,557,292) were held. Free Reserves (Unrestricted Reserves less Fixed Assets) at 30th June 2025 were £2,537,005 (2024: £2,103,258).

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.

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.

Restricted funds

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	£1,772,573
Jamaica Poverty Trust	£18,566
	£1,791,139

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on 14 Apr 2026 and signed on their behalf by:

Simon Rich

S. F. Rich
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS 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 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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 2025 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 Auditor's 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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.

Auditor's 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 Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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 Auditor's 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 Auditor's 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.

Shaw Gibbs

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 19 Apr 2026

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**2,855,653**	**-**	**2,855,653**	*1,578,940*
Other trading activities	4	**1,404**	**-**	**1,404**	*1,287*
Investments	5	**4,654**	**-**	**4,654**	*7,612*
Total income		**2,861,711**	**-**	**2,861,711**	*1,587,839*
Expenditure on:					
Charitable activities	7	**1,940,170**	**18,566**	**1,958,736**	*1,782,888*
Total expenditure		**1,940,170**	**18,566**	**1,958,736**	*1,782,888*
Net movement in funds		**921,541**	**(18,566)**	**902,975**	*(195,049)*
Reconciliation of funds:					
Total funds brought forward		**3,557,292**	**28,933**	**3,586,225**	*3,781,274*
Net movement in funds		**921,541**	**(18,566)**	**902,975**	*(195,049)*
Total funds carried forward		**4,478,833**	**10,367**	**4,489,200**	*3,586,225*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	11		**1,941,828**		*1,454,034*
			1,941,828		*1,454,034*
Current assets					
Debtors: amounts falling due after more than one year	12	**1,532,644**		*1,726,603*	
Debtors: amounts falling due within one year	12	**507,100**		*642,252*	
Cash at bank and in hand		**585,247**		*659,055*	
		2,624,991		*3,027,910*	
Creditors: amounts falling due within one year	13	**(77,619)**		*(895,719)*	
Net current assets			**2,547,372**		*2,132,191*
Total assets less current liabilities			**4,489,200**		*3,586,225*
Total net assets			**4,489,200**		*3,586,225*
Charity funds					
Restricted funds	14		**10,367**		*28,933*
Unrestricted funds	14		**4,478,833**		*3,557,292*
Total funds			**4,489,200**		*3,586,225*

The financial statements were approved and authorised for issue by the Trustees on 14 Apr 2026 and signed on their behalf by:

Simon Rich

S. F. Rich
Trustee

The notes on pages 12 to 25 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 £	*2024 £*
Cash flows from operating activities			
Net cash used in operating activities	17	**441,538**	*200,399*
Cash flows from investing activities			
Dividends, interests and rents from investments		**4,654**	*7,612*
Purchase of tangible fixed assets		**(520,000)**	-
Net cash (used in)/provided by investing activities		**(515,346)**	**7,612**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(73,808)**	**208,011**
Cash and cash equivalents at the beginning of the year		**659,055**	*451,044*
Cash and cash equivalents at the end of the year	18	**585,247**	*659,055*

The notes on pages 12 to 25 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

CHART is a charity, incorporated in England and Wales. Its registered office address is c/o Shaw Gibbs, Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 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 Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Central Hardship and Relief Trust 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.

2.2 Going concern

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

2.3 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.

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 Charity 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 Charity, can be reliably measured.

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

2. Accounting policies (continued)

2.4 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 Charity's objectives, as well as any associated support costs.

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.

2.5 Foreign currencies

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

2.6 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.

2.7 Tangible fixed assets and depreciation

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

Freehold property	-	2% straight line

Land is not depreciated.

2.8 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.

2.9 Concessionary loans

Concessionary loans are made to advance the charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans repayable on demand or within one year are recognised at the amount paid and loans repayable in more than one year are recognised at the amount paid. Interest is recorded when it is received.

2.10 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.

2.11 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. 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.

2.12 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.

2. Accounting policies (continued)

2.13 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.

3. Income from donations and legacies

	Unrestricted funds 2025 £	**Total funds 2025 £**
Donations & gifts	2,848,212	**2,848,212**
HM Revenue & Customs tax reclaimed	7,441	**7,441**
	2,855,653	**2,855,653**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Donations & gifts	*1,570,885*	*1,570,885*
HM Revenue & Customs tax reclaimed	*8,055*	*8,055*
	1,578,940	*1,578,940*

4. Income from other trading activities

	Unrestricted funds 2025 £	**Total funds 2025 £**
Rent income	1,404	**1,404**

4. Income from other trading activities (continued)

(continued)

	Unrestricted funds 2024 £	*Total funds 2024 £*
Rent income	*1,287*	*1,287*

5. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**
Investment income	4,654	**4,654**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Investment income	*7,612*	*7,612*

6. Analysis of grants

	Grants to Institutions 2025 £	**Grants to Individuals 2025 £**	**Total funds 2025 £**
Grants, Relief of Poverty	18,566	1,772,573	**1,791,139**

6. Analysis of grants (continued)

	Grants to Institutions 2024 £	*Grants to Individuals 2024 £*	*Total funds 2024 £*
Grants, Relief of Poverty	*40,000*	*1,615,617*	*1,655,617*

Of the total grants £18,566 was made from restricted funds (2024: £NIL).

The Charity has made the following grants to institutions during the year:

	2025 £	*2024 £*
Name of institution		
Jamaica Poverty Trust	**18,566**	*40,000*

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	**Support costs 2025 £**	**Total funds 2025 £**
Relief of Poverty	1,791,139	167,597	**1,958,736**

	Grant funding of activities 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Relief of Poverty	*1,655,617*	*127,271*	*1,782,888*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Support costs	**5,175**	*10,937*
Audit fees	**12,480**	*12,120*
Accountancy fees	**8,950**	*7,100*
Professional and Admin fees	**88,090**	*124,318*
Finance costs	**20,696**	*3,161*
Depreciation	**32,206**	*(30,510)*
Loss on disposal of fixed assets	**-**	*145*
	167,597	*127,271*

8. Auditor's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,480**	*12,120*

9. Staff costs

There were no employees of the Charity during the year (2024: None).

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 30 June 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

11. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 July 2024	**1,563,921**
Additions	**520,000**
At 30 June 2025	**2,083,921**
Depreciation	
At 1 July 2024	**109,887**
Charge for the year	**32,206**
At 30 June 2025	**142,093**
Net book value	
At 30 June 2025	**1,941,828**
At 30 June 2024	*1,454,034*

These are all held in unrestricted funds.

12. Debtors

	2025 £	*2024* *£*
Due after more than one year		
Loans made to beneficiaries	**1,532,644**	*1,726,603*

	2025 £	*2024* *£*
Due within one year		
Loans made to beneficiaries	**164,286**	*331,391*
Loans to charitable Trusts	**339,011**	*308,466*
Prepayments and accrued income	**3,803**	*2,395*
	507,100	*642,252*

These are all held in unrestricted funds.

13. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Other loans	**-**	*366,521*
Other creditors	**54,218**	*459,458*
Accruals and deferred income	**23,401**	*69,740*
	77,619	*895,719*

These are all held in unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
General Fund	**3,557,292**	**2,861,711**	**(1,940,170)**	**4,478,833**

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Restricted funds				
Jamaica	**28,933**	**-**	**(18,566)**	**10,367**
Total of funds	**3,586,225**	**2,861,711**	**(1,958,736)**	**4,489,200**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Balance at 30 June 2024* £
Unrestricted funds				
General Fund	*3,752,341*	*1,587,839*	*(1,782,888)*	*3,557,292*
Restricted funds				
Jamaica	*28,933*	*-*	*-*	*28,933*
Total of funds	*3,781,274*	*1,587,839*	*(1,782,888)*	*3,586,225*

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2024 £	**Income** £	**Expenditure** £	**Balance at 30 June 2025** £
General funds	**3,557,292**	**2,861,711**	**(1,940,170)**	**4,478,833**
Restricted funds	**28,933**	**-**	**(18,566)**	**10,367**
	3,586,225	**2,861,711**	**(1,958,736)**	**4,489,200**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Balance at 30 June 2024* £
General funds	*3,752,341*	*1,587,839*	*(1,782,888)*	*3,557,292*
Restricted funds	*28,933*	-	-	*28,933*
	3,781,274	*1,587,839*	*(1,782,888)*	*3,586,225*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Restricted funds 2025** £	**Total funds 2025** £
Tangible fixed assets	1,941,828	-	**1,941,828**
Debtors due after more than one year	1,532,644	-	**1,532,644**
Current assets	1,086,494	10,367	**1,096,861**
Creditors due within one year	(82,133)	-	**(82,133)**
Total	4,478,833	10,367	**4,489,200**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024* £	*Total funds 2024* £
Tangible fixed assets	*1,454,034*	-	*1,454,034*
Debtors due after more than one year	*1,726,603*	-	*1,726,603*
Current assets	*1,272,375*	*28,933*	*1,301,308*
Creditors due within one year	*(895,719)*	-	*(895,719)*
Total	*3,557,293*	*28,933*	*3,586,226*

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

	2025 £	*2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**902,975**	*(195,049)*
Adjustments for:		
Depreciation charges	**32,206**	*(30,510)*
Dividends, interests and rents from investments	**(4,654)**	*(7,612)*
Loss/(profit) on the sale of fixed assets	**-**	*145*
Decrease in debtors	**329,111**	*20,389*
Increase/(decrease) in creditors	**(818,100)**	*413,036*
Net cash provided by operating activities	**441,538**	*200,399*

18. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**585,247**	*659,055*

19. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	**659,056**	**(73,809)**	**585,247**
Debt due within 1 year	**(366,521)**	**366,521**	**-**
	292,535	**292,712**	**585,247**

20. Contingent liabilities

There were no contingent liabilities or commitments at the end of the year (2024: None).

21. Related party transactions

Loans and grants to related parties are on the same terms as those to unconnected parties.

22. Controlling Party

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

Signable

Issuer	Shaw Gibbs
Document generated	Fri, 17th Apr 2026 10:01:19 BST
Document fingerprint	b1243d7289de7b5cc46a1afdff3bf0ea

Parties involved with this document

Document processed	Party + Fingerprint
Fri, 17th Apr 2026 11:08:34 BST	Simon Rich - Signer (3624ac5d0768e252af9459d4ce428b7b)
Sun, 19th Apr 2026 9:52:08 BST	Mark Dickinson - Signer (30d8375ce321e4f46529536e247309b9)
Sun, 19th Apr 2026 9:52:08 BST	Lois Glanfield - Copied In (064d581bdaf593acd3f586ad8a0f1a11)

Audit history log

Date	Action
Fri, 17th Apr 2026 10:01:19 BST	Envelope generated by Stacey White (217.67.52.119)
Fri, 17th Apr 2026 10:01:19 BST	Document generated with fingerprint b1243d7289de7b5cc46a1afdff3bf0ea (217.67.52.119)
Fri, 17th Apr 2026 10:01:19 BST	Document generated with fingerprint 8211a9327350d7379f4c4feffd7c220c (217.67.52.119)
Fri, 17th Apr 2026 10:01:19 BST	Document generated with fingerprint 5d7c44f1e28addad676e53b87b6e4755 (217.67.52.119)
Fri, 17th Apr 2026 10:01:19 BST	Document generated with fingerprint ab4daaf3b530a8e144ed14693725bdec (217.67.52.119)
Fri, 17th Apr 2026 10:08:14 BST	Sent the envelope to Simon Rich (simon.rich@chart.eu.com) for signing (217.67.52.119)
Fri, 17th Apr 2026 10:08:15 BST	Document emailed to simon.rich@chart.eu.com
Fri, 17th Apr 2026 11:05:50 BST	Simon Rich viewed the envelope (86.53.173.154)
Fri, 17th Apr 2026 11:08:34 BST	Simon Rich signed the envelope (86.53.173.154)
Fri, 17th Apr 2026 11:08:35 BST	Sent the envelope to Mark Dickinson (mark.dickinson@shawgibbs.com) for signing (86.53.173.154)
Fri, 17th Apr 2026 11:08:35 BST	Document emailed to mark.dickinson@shawgibbs.com
Fri, 17th Apr 2026 11:08:41 BST	Mark Dickinson opened the document email. (85.210.240.79)
Sat, 18th Apr 2026 13:13:20 BST	Mark Dickinson opened the document email. (104.28.40.142)
Sun, 19th Apr 2026 9:51:44 BST	Mark Dickinson viewed the envelope (51.148.114.21)
Sun, 19th Apr 2026 9:51:59 BST	Mark Dickinson viewed the envelope (85.210.241.14)

Sun, 19th Apr 2026 9:52:08 BST	Mark Dickinson signed the envelope (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	Sent the envelope to Lois Glanfield (accounts@chart.eu.com) for signing (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	This envelope has been signed by all parties (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	Signed document confirmation emailed to simon.rich@chart.eu.com (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	Signed document confirmation emailed to mark.dickinson@shawgibbs.com (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	Signed document confirmation emailed to accounts@chart.eu.com (51.148.114.21)
Sun, 19th Apr 2026 9:52:08 BST	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=7b441e77-5555-4800-9b41-fdf89694f19b (51.148.114.21)
Sun, 19th Apr 2026 9:52:09 BST	Document emailed to accounts@chart.eu.com

CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales - Charity number 801465

Accounts

Charity number: 801465

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

CENTRAL HARDSHIP AND RELIEF TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Auditor's Report on the Financial Statements	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 25

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

Trustees

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
D. K. Williams

Charity registered number

801465

Principal office

c/o Shaw Gibbs
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the ended 30 June 2024. 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 2019).

Structure, governance and management

a. Constitution

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.

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.

b. Methods of appointment or election of Trustees

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.

On 3rd April 2025, the Bible & Gospel Trust relinquished its input and approval responsibilities, granting CHART trustees sole authority to make decisions independently, without requiring external approval.

c. Organisational structure and decision-making policies

Fortnightly Trustees' meetings are held over Zoom to ratify any requests made and to ensure charitable aims are met. Collaboration with Vision Welfare in marketing has proven very beneficial.

The day to day management of the Trust operations is delegated to the Executive Assistants, remunerated on an hourly basis for the work undertaken.

d. Volunteers

The charity is grateful for the assistance received from Elders, who provide confirmations to support grant applications based on their close knowledge of individual circumstances.

e. 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities

a. Policies and objectives

The Trust's overall policies remained unchanged throughout the financial year 2023-2024.

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.

b. Main activities undertaken to further the Charity's purposes for the 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

a. Review of activities

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

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 fathers or mothers bringing up their families.

b. Trustees

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Financial review

.

Full details of the financial affairs are set out on the pages 9 to 25. As can be seen from the SOFA, total Income and Endowments came to £1,587,839 for the year, all unrestricted funds (2023: £628,522 all unrestricted funds). Total Expenditure came to £1,782,888 for the year (2023: £1,701,321). This resulted in a deficit of £195,049 for the year (2023: deficit £1,072,799).

a. Going concern

After making appropriate enquiries, the trustees have 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. At 30th June 2024 Restricted Reserves of £28,933 (2023: £28,933) and Unrestricted Reserves of £3,557,292 (2023: £3,752,341) were held. Free Reserves (Unrestricted Reserves less Fixed Assets) at 30th June 2024 were £2,103,258 (2023: £2,842,130).

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.

. 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.

. Restricted funds

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	1,615,617
Jamaica Poverty Trust	40,000
Grants made to individuals	1,655,617

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 which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on Apr 29, 2025 and signed on their behalf by:

Richard Lynes
Richard Lynes (Apr 29, 2025 17:25 GMT+1)

R. H. Lynes
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS 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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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 2024 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 Auditor's 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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.

Auditor's 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 Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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 Auditor's 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 Auditor's 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.

Shaw Gibbs

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 30/04/2025

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**1,578,940**	**-**	**1,578,940**	*552,117*
Other trading activities	4	**1,287**	**-**	**1,287**	*57,203*
Investments	5	**7,612**	**-**	**7,612**	*19,202*
Total income		**1,587,839**	**-**	**1,587,839**	*628,522*
Expenditure on:					
Charitable activities	7	**1,782,888**	**-**	**1,782,888**	*1,701,321*
Total expenditure		**1,782,888**	**-**	**1,782,888**	*1,701,321*
Net movement in funds		**(195,049)**	**-**	**(195,049)**	*(1,072,799)*
Reconciliation of funds:					
Total funds brought forward		**3,752,341**	**28,933**	**3,781,274**	*4,854,073*
Net movement in funds		**(195,049)**	**-**	**(195,049)**	*(1,072,799)*
Total funds carried forward		**3,557,292**	**28,933**	**3,586,225**	*3,781,274*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	11		**1,454,034**		*910,211*
			1,454,034		*910,211*
Current assets					
Debtors: amounts falling due after more than one year	12	**1,726,603**		*1,658,026*	
Debtors: amounts falling due within one year	12	**642,252**		*785,218*	
Cash at bank and in hand		**659,055**		*451,044*	
		3,027,910		*2,894,288*	
Creditors: amounts falling due within one year	13	**(895,719)**		*(23,225)*	
Net current assets			**2,132,191**		*2,871,063*
Total assets less current liabilities			**3,586,225**		*3,781,274*
Total net assets			**3,586,225**		*3,781,274*
Charity funds					
Restricted funds	14		**28,933**		*28,933*
Unrestricted funds	14		**3,557,292**		*3,752,341*
Total funds			**3,586,225**		*3,781,274*

The financial statements were approved and authorised for issue by the Trustees on Apr 29, 2025 and signed on their behalf by:

Richard Lynes
Richard Lynes (Apr 29, 2025 17:25 GMT+1)

R. H. Lynes
Trustee

The notes on pages 12 to 25 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	17	**200,399**	*(1,133,843)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**7,612**	*19,204*
Net cash provided by investing activities		**7,612**	**19,204**
Cash flows from financing activities			
Repayments of borrowing		**-**	*50,000*
Net cash provided by financing activities		**-**	**50,000**
Change in cash and cash equivalents in the year		**208,011**	**(1,064,639)**
Cash and cash equivalents at the beginning of the year		**451,044**	*1,515,683*
Cash and cash equivalents at the end of the year	18	**659,055**	*451,044*

The notes on pages 12 to 25 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. General information

CHART is a charity, incorporated in England and Wales. Its registered office address is c/o Shaw Gibbs, Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 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 Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Central Hardship and Relief Trust 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.

2.2 Going concern

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

2.3 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.

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 Charity 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 Charity, can be reliably measured.

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

2. Accounting policies (continued)

2.4 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 Charity's objectives, as well as any associated support costs.

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.

2.5 Foreign currencies

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

2.6 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.

2.7 Tangible fixed assets and depreciation

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

Freehold property	-	2% straight line

Land is not depreciated.

2.8 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.

2.9 Concessionary loans

Concessionary loans are made to advance the charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans repayable on demand or within one year are recognised at the amount paid and loans repayable in more than one year are recognised at the amount paid. Interest is recorded when it is received.

2.10 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.

2.11 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. 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.

2.12 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.

2. Accounting policies (continued)

2.13 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.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations & gifts	1,570,885	**1,570,885**
HM Revenue & Customs tax reclaimed	8,055	**8,055**
	1,578,940	**1,578,940**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Donations & gifts	*540,502*	*540,502*
Legacies	*1,000*	*1,000*
HM Revenue & Customs tax reclaimed	*10,615*	*10,615*
	552,117	*552,117*

4. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rent income	1,287	**1,287**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Rent income	*1,404*	*1,404*
Profit on exchange rate fluctuations	*32,291*	*32,291*
Profit on sale of fixed assets	*23,508*	*23,508*
	57,203	*57,203*

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	7,612	**7,612**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Investment income	*19,202*	*19,202*

6. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants, Relief of Poverty	40,000	1,615,617	**1,655,617**

	Grants to Institutions 2023 £	*Grants to Individuals 2023 £*	*Total funds 2023 £*
Grants, Relief of Poverty	*79,820*	*1,535,268*	*1,615,088*

Of the total grants £NIL was made from restricted funds (2023: £61,126).

The Charity has made the following grants to institutions during the year:

	2024 £	*2023 £*
Name of institution		
Jamaica Poverty Trust	**40,000**	*61,126*
Il Piccollo	**-**	*18,694*
	40,000	*79,820*

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Relief of Poverty	1,655,617	127,271	**1,782,888**

7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2023 £	*Support costs 2023* £	*Total funds 2023* £
Relief of Poverty	*1,615,088*	*86,233*	*1,701,321*

Analysis of support costs

	Total funds 2024 £	*Total funds 2023* £
Support costs	**10,937**	*4,557*
Audit fees	**12,120**	*10,470*
Accountancy fees	**7,100**	*4,575*
Professional and Admin fees	**124,318**	*44,476*
Finance costs	**3,161**	*751*
Depreciation	**(30,510)**	*21,404*
Loss on disposal of fixed assets	**145**	-
	127,271	*86,233*

8. Auditor's remuneration

	2024 £	*2023* £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,120**	*10,470*

9. Staff costs

There were no employees of the Charity during the year (2023: None).

9. Staff costs (continued)

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 30 June 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

11. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 July 2023	**1,050,463**	**1,350**	**1,051,813**
Additions	**513,458**	**-**	**513,458**
Disposals	**-**	**(1,350)**	**(1,350)**
At 30 June 2024	**1,563,921**	**-**	**1,563,921**
Depreciation			
At 1 July 2023	**140,397**	**1,205**	**141,602**
Charge for the year	**(30,510)**	**-**	**(30,510)**
On disposals	**-**	**(1,205)**	**(1,205)**
At 30 June 2024	**109,887**	**-**	**109,887**
Net book value			
At 30 June 2024	**1,454,034**	**-**	**1,454,034**
At 30 June 2023	*910,066*	*145*	*910,211*

These are all held in unrestricted funds.

12. Debtors

	2024 £	2023 £
Due after more than one year		
Loans made to beneficiaries	**1,726,603**	*1,658,026*

	2024 £	2023 £
Due within one year		
Loans made to beneficiaries	**331,391**	*427,867*
Loans to charitable Trusts	**308,466**	*349,128*
Prepayments and accrued income	**2,395**	*8,223*
	642,252	*785,218*

These are all held in unrestricted funds.

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	**366,521**	-
Other creditors	**459,458**	-
Accruals and deferred income	**69,740**	*23,225*
	895,719	*23,225*

These are all held in unrestricted funds.

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General Fund	3,752,341	1,587,839	(1,782,888)	3,557,292

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Restricted funds				
Jamaica	28,933	-	-	28,933
Total of funds	3,781,274	1,587,839	(1,782,888)	3,586,225

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2022 £	*Income* £	*Expenditure* £	*Balance at 30 June 2023* £
Unrestricted funds				
General Fund	*4,764,014*	*628,522*	*(1,640,195)*	*3,752,341*
Restricted funds				
Jamaica	*90,059*	*-*	*(61,126)*	*28,933*
Total of funds	*4,854,073*	*628,522*	*(1,701,321)*	*3,781,274*

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023 £	**Income** £	**Expenditure** £	**Balance at 30 June 2024** £
General funds	**3,752,341**	**1,587,839**	**(1,782,888)**	**3,557,292**
Restricted funds	**28,933**	**-**	**-**	**28,933**
	3,781,274	**1,587,839**	**(1,782,888)**	**3,586,225**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 July 2022 £	*Income* £	*Expenditure* £	*Balance at 30 June 2023* £
General funds	*4,764,014*	*628,522*	*(1,640,195)*	*3,752,341*
Restricted funds	*90,059*	-	*(61,126)*	*28,933*
	4,854,073	*628,522*	*(1,701,321)*	*3,781,274*

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Restricted funds 2024** £	**Total funds 2024** £
Tangible fixed assets	1,454,034	-	**1,454,034**
Debtors due after more than one year	1,726,603	-	**1,726,603**
Current assets	1,272,375	28,933	**1,301,308**
Creditors due within one year	(895,719)	-	**(895,719)**
Total	3,557,293	28,933	**3,586,226**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Restricted funds 2023* £	*Total funds 2023* £
Tangible fixed assets	*910,211*	-	*910,211*
Debtors due after more than one year	*1,658,026*	-	*1,658,026*
Current assets	*1,207,329*	*28,933*	*1,236,262*
Creditors due within one year	*(23,225)*	-	*(23,225)*
Total	*3,752,341*	*28,933*	*3,781,274*

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	**(195,049)**	*(1,072,799)*
Adjustments for:		
Depreciation charges	**(30,510)**	*21,404*
Dividends, interests and rents from investments	**(7,612)**	*(19,202)*
Loss/(profit) on the sale of fixed assets	**145**	*(23,508)*
Decrease in debtors	**20,389**	*33,094*
Increase/(decrease) in creditors	**413,036**	*(72,832)*
Net cash provided by/(used in) operating activities	**200,399**	*(1,133,843)*

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**659,055**	*451,044*
Total cash and cash equivalents	**659,055**	*451,044*

19. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	**451,045**	**208,011**	**659,056**
Debt due within 1 year	**-**	**(366,521)**	**(366,521)**
	451,045	**(158,510)**	**292,535**

20. Contingent liabilities

There were no contingent liabilities or commitments at the end of the year (2023: None).

21. Related party transactions

Loans and grants to related parties are on the same terms as those to unconnected parties.

22. Controlling Party

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

CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales - Charity number 801465

Accounts

Charity number: 801465

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

CENTRAL HARDSHIP AND RELIEF TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Auditor's Report on the Financial Statements	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 26

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

Trustees

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
D. K. Williams

Charity registered number

801465

Principal office

Chelwood House
Cox Lane
Chessington
Surrey
KT9 1DN

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

HSBC Bank Plc
9 The Boulevard
Crawley
West Sussex
RH10 1UT

Solicitors

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the ended 30 June 2023. 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 2019).

Structure, governance and management

a. Constitution

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.

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.

b. Methods of appointment or election of Trustees

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.

c. Organisational structure and decision-making policies

Fortnightly Trustees' meetings are held over Zoom to ratify any requests made and to ensure charitable aims are met. Collaboration with Vision Welfare in marketing has proven very beneficial.

The day to day management of the Trust operations is delegated to the Executive Assistants, remunerated on an hourly basis for the work undertaken.

d. Volunteers

The charity is grateful for the assistance received from Elders, who provide confirmations to support grant applications based on their close knowledge of individual circumstances.

e. 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Objectives and activities

a. Policies and objectives

The Trust's overall policies remained unchanged throughout the financial year 2022-2023.

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.

b. Main activities undertaken to further the Charity's purposes for the 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

a. Review of activities

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.

b. 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 9 to 26. As can be seen from the SOFA, total Income and Endowments came to £628,522 for the year, all unrestricted funds (2022: £226,781 all unrestricted funds). Total Expenditure came to £1,701,321 for the year (2022: £1,281,096). This resulted in a deficit of £1,072,799 for the year (2022: deficit £1,054,315).

a. Going concern

After making appropriate enquiries, the trustees have 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. At 30th June 2023 Restricted Reserves of £28,933 (2022: £90,059) and Unrestricted Reserves of £3,752,341 (2022: £4,764,014) were held. Free Reserves (Unrestricted Reserves less Fixed Assets) at 30th June 2023 were £2,842,130 (2022: £3,805,907).

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.

. 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.

. Restricted funds

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

. Grants disclosure

Grants were made during the year as follows:

Grants made to individuals	1,535,268
Jamaica Poverty Trust	61,126
Il Piccollo	18,694
	1,615,088

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 which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on 08/03/2024 and signed on their behalf by:

R. H. Lynes
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS 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 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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 2023 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 Auditor's 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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.

Auditor's 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 Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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 Auditor's 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 Auditor's 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.

Shaw Gibbs

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 12/03/2024

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**552,117**	**-**	**552,117**	*65,454*
Other trading activities	4	**57,203**	**-**	**57,203**	*142,986*
Investments	5	**19,202**	**-**	**19,202**	*18,341*
Total income		**628,522**	**-**	**628,522**	*226,781*
Expenditure on:					
Charitable activities	7	**1,640,195**	**61,126**	**1,701,321**	*1,281,096*
Total expenditure		**1,640,195**	**61,126**	**1,701,321**	*1,281,096*
Net movement in funds		**(1,011,673)**	**(61,126)**	**(1,072,799)**	*(1,054,315)*
Reconciliation of funds:					
Total funds brought forward		**4,764,014**	**90,059**	**4,854,073**	*5,908,388*
Net movement in funds		**(1,011,673)**	**(61,126)**	**(1,072,799)**	*(1,054,315)*
Total funds carried forward		**3,752,341**	**28,933**	**3,781,274**	*4,854,073*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	11		**910,211**		*958,108*
			910,211		*958,108*
Current assets					
Debtors: amounts falling due after more than one year	12	**1,658,026**		*1,733,706*	
Debtors: amounts falling due within one year	12	**785,218**		*742,632*	
Cash at bank and in hand		**451,044**		*1,515,683*	
		2,894,288		*3,992,021*	
Creditors: amounts falling due within one year	13	**(23,225)**		*(96,056)*	
Net current assets			**2,871,063**		*3,895,965*
Total assets less current liabilities			**3,781,274**		*4,854,073*
Total net assets			**3,781,274**		*4,854,073*
Charity funds					
Restricted funds	14		**28,933**		*90,059*
Unrestricted funds	14		**3,752,341**		*4,764,014*
Total funds			**3,781,274**		*4,854,073*

The financial statements were approved and authorised for issue by the Trustees on 08/03/2024 and signed on their behalf by:

R. H. Lynes
Trustee

The notes on pages 12 to 26 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	17	**(1,133,843)**	*(1,028,685)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**19,204**	*18,341*
Net cash provided by investing activities		**19,204**	**18,341**
Cash flows from financing activities			
Repayments of borrowing		**50,000**	-
Net cash provided by financing activities		**50,000**	-
Change in cash and cash equivalents in the year		**(1,064,639)**	**(1,010,344)**
Cash and cash equivalents at the beginning of the year		**1,515,683**	*2,526,027*
Cash and cash equivalents at the end of the year	18	**451,044**	*1,515,683*

The notes on pages 12 to 26 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

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

2. Accounting policies

2.1 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 Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Central Hardship and Relief Trust 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.

2.2 Going concern

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

2.3 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.

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 Charity 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 Charity, can be reliably measured.

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

2. Accounting policies (continued)

2.4 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 Charity's objectives, as well as any associated support costs.

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.

2.5 Foreign currencies

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

2.6 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.

2.7 Tangible fixed assets and depreciation

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

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

Land is not depreciated.

2.8 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.

2.9 Concessionary loans

Concessionary loans are made to advance the charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans repayable on demand or within one year are recognised at the amount paid and loans repayable in more than one year are recognised at the amount paid. Interest is recorded when it is received.

2.10 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.

2.11 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. 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.

2.12 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.

2. Accounting policies (continued)

2.13 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	**Total funds 2023 £**
Donations & gifts	540,502	**540,502**
Legacies	1,000	**1,000**
HM Revenue & Customs tax reclaimed	10,615	**10,615**
	552,117	**552,117**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Donations & gifts	*57,379*	*57,379*
Legacies	-	-
HM Revenue & Customs tax reclaimed	*8,075*	*8,075*
	65,454	*65,454*

4. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rent income	1,404	**1,404**
Profit on exchange rate fluctuations	32,291	**32,291**
Profit on sale of fixed assets	23,508	**23,508**
	57,203	**57,203**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Rent income	*1,453*	*1,453*
Profit on exchange rate fluctuations	*140,568*	*140,568*
Profit on sale of fixed assets	*965*	*965*
	142,986	*142,986*

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	19,202	**19,202**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Investment income	*18,341*	*18,341*

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Relief of Poverty	79,820	1,535,268	**1,615,088**

	Grants to Institutions 2022 £	*Grants to Individuals 2022 £*	*Total funds 2022 £*
Grants, Relief of Poverty	*27,977*	*1,165,276*	*1,193,253*

Of the total grants £61,126 was made from restricted funds (2022: £27,977).

CHART have committed themselves to a grant agreement to Jamaican Poverty Trust a sum of £50,000 between January 2023 and August 2023. As at 30 June 2023 a sum of £8,949 was left on this grant agreement.

The Charity has made the following grants to institutions during the year:

	2023 £	*2022 £*
Name of institution		
Jamaica Poverty Trust	**61,126**	*27,977*
Il Piccollo	**18,694**	-
	79,820	*27,977*

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Relief of Poverty	1,615,088	86,233	**1,701,321**

7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	*Support costs 2022* £	*Total funds 2022* £
Relief of Poverty	*1,193,253*	*87,843*	*1,281,096*

Analysis of support costs

	Total funds 2023 £	*Total funds 2022* £
Support costs	**4,557**	*3,109*
Audit fees	**10,470**	*10,470*
Accountancy fees	**4,575**	*7,200*
Professional and Admin fees	**44,476**	*45,047*
Finance costs	**751**	*525*
Depreciation	**21,404**	*21,492*
	86,233	*87,843*

8. Auditor's remuneration

	2023 £	*2022* £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,470**	*10,470*

9. Staff costs

There were no employees of the Charity during the year (2022: None).

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 30 June 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

11. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 July 2022	**1,084,463**	**4,091**	**1,088,554**
Disposals	**(34,000)**	**(2,741)**	**(36,741)**
At 30 June 2023	**1,050,463**	**1,350**	**1,051,813**
Depreciation			
At 1 July 2022	**126,849**	**3,597**	**130,446**
Charge for the year	**21,368**	**36**	**21,404**
On disposals	**(7,820)**	**(2,428)**	**(10,248)**
At 30 June 2023	**140,397**	**1,205**	**141,602**
Net book value			
At 30 June 2023	**910,066**	**145**	**910,211**
At 30 June 2022	*957,614*	*494*	*958,108*

These are all held in unrestricted funds.

12. Debtors

	2023 £	*2022* *£*
Due after more than one year		
Other debtors	**1,658,026**	*1,733,706*

	2023 £	*2022* *£*
Due within one year		
Loans made to beneficiaries	**427,867**	*382,478*
Loans to charitable Trusts	**349,128**	*353,799*
Prepayments and accrued income	**8,223**	*6,355*
	785,218	*742,632*

These are all held in unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	-	50,000
Accruals and deferred income	23,225	46,056
	23,225	96,056

These are all held in unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General Fund	**4,764,014**	**628,522**	**(1,640,195)**	**3,752,341**

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Restricted funds				
Jamaica	**90,059**	**-**	**(61,126)**	**28,933**
Total of funds	**4,854,073**	**628,522**	**(1,701,321)**	**3,781,274**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2021 £	*Income* £	*Expenditure* £	*Balance at 30 June 2022* £
Unrestricted funds				
General Fund	*5,790,352*	*226,781*	*(1,253,119)*	*4,764,014*
Restricted funds				
Jamaica	*118,036*	-	*(27,977)*	*90,059*
Total of funds	*5,908,388*	*226,781*	*(1,281,096)*	*4,854,073*

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2022 £	**Income** £	**Expenditure** £	**Balance at 30 June 2023** £
General funds	**4,764,014**	**628,522**	**(1,640,195)**	**3,752,341**
Restricted funds	**90,059**	**-**	**(61,126)**	**28,933**
	4,854,073	**628,522**	**(1,701,321)**	**3,781,274**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 July 2021 £	*Income* £	*Expenditure* £	*Balance at 30 June 2022* £
General funds	*5,790,352*	*226,781*	*(1,253,119)*	*4,764,014*
Restricted funds	*118,036*	-	*(27,977)*	*90,059*
	5,908,388	*226,781*	*(1,281,096)*	*4,854,073*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	**Restricted funds 2023** £	**Total funds 2023** £
Tangible fixed assets	910,211	-	**910,211**
Debtors due after more than one year	1,658,026	-	**1,658,026**
Current assets	1,207,329	28,933	**1,236,262**
Creditors due within one year	(23,225)	-	**(23,225)**
Total	3,752,341	28,933	**3,781,274**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Restricted funds 2022* £	*Total funds 2022* £
Tangible fixed assets	*958,108*	-	*958,108*
Debtors due after more than one year	*1,733,706*	-	*1,733,706*
Current assets	*2,168,256*	*90,059*	*2,258,315*
Creditors due within one year	*(96,056)*	-	*(96,056)*
Total	*4,764,014*	*90,059*	*4,854,073*

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	**(1,072,799)**	*(1,054,315)*
Adjustments for:		
Depreciation charges	**21,404**	*21,492*
Dividends, interests and rents from investments	**(19,202)**	*(18,341)*
Loss/(profit) on the sale of fixed assets	**(23,508)**	-
(Increase)/decrease in debtors	**33,094**	*7,822*
Increase/(decrease) in creditors	**(72,832)**	*14,657*
Net cash used in operating activities	**(1,133,843)**	*(1,028,685)*

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**451,044**	*1,515,683*
Total cash and cash equivalents	**451,044**	*1,515,683*

19. Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	**1,515,683**	**(1,064,638)**	**451,045**
Debt due within 1 year	**(50,000)**	**50,000**	**-**
	1,465,683	**(1,014,638)**	**451,045**

20. Contingent liabilities

There were no contingent liabilities or commitments at the end of the year (2022: None).

21. Related party transactions

Loans and grants to related parties are on the same terms as those to unconnected parties.

22. Controlling Party

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

CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales - Charity number 801465

Accounts

Charity number: 801465

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

CENTRAL HARDSHIP AND RELIEF TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Auditor's Report on the Financial Statements	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 26

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

Trustees

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
D. K. Williams

Charity registered number

801465

Principal office

Chelwood House
Cox Lane
Chessington
Surrey
KT9 1DN

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

HSBC Bank Plc
18 High Street
Reigate
Surrey
RH2 1BB

Solicitors

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The Trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the ended 30 June 2022. 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 2019).

Structure, governance and management

a. Constitution

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.

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.

b. Methods of appointment or election of Trustees

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.

c. Organisational structure and decision-making policies

Fortnightly Trustees' meetings are held over Zoom to ratify any requests made and to ensure charitable aims are met. Collaboration with Vision Welfare in marketing has proven very beneficial.

The day to day management of the Trust operations is delegated to the Executive Assistants, remunerated on an hourly basis for the work undertaken.

d. Volunteers

The charity is grateful for the assistance received from Elders, who provide confirmations to support grant applications based on their close knowledge of individual circumstances.

e. 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Objectives and activities

a. Policies and objectives

The Trust's overall policies remained unchanged throughout the financial year 2021-2022.

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.

b. Main activities undertaken to further the Charity's purposes for the 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

a. Review of activities

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.

b. Trustees

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Financial review

.

Full details of the financial affairs are set out on the pages 9 to 26. As can be seen from the SOFA, total Income and Endowments came to £226,781 for the year, all unrestricted funds (2021: £937,299 all unrestricted funds). Total Expenditure came to £1,281,096 for the year (2021: £1,222,009). This resulted in a deficit of £1,054,315 for the year (2021: deficit £284,710).

a. Going concern

After making appropriate enquiries, the trustees have 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. At 30th June 2022 Restricted Reserves of £90,059 (2021: £118,036) and Unrestricted Reserves of £4,764,014 (2021: £5,790,352) were held. Free Reserves (Unrestricted Reserves less Fixed Assets) at 30th June 2022 were £3,805,907 (2021: £4,810,752).

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.

. 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.

. Restricted funds

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

. Grants disclosure

Grants were made during the year as follows:

Grants made to individuals	1,165,276
Jamaica Poverty Trust	27,977
	1,193,253

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 which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on 19/04/2023 and signed on their behalf by:

R. H. Lynes
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS 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 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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 2022 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 Auditor's 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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 Auditor's 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 Auditor's 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.

Shaw Gibbs

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 26/04/2023

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**65,454**	**-**	**65,454**	*647,972*
Other trading activities	4	**142,986**	**-**	**142,986**	*3,294*
Investments	5	**18,341**	**-**	**18,341**	*286,033*
Total income		**226,781**	**-**	**226,781**	*937,299*
Expenditure on:					
Charitable activities	7	**1,253,119**	**27,977**	**1,281,096**	*1,222,009*
Total expenditure		**1,253,119**	**27,977**	**1,281,096**	*1,222,009*
Net movement in funds		**(1,026,338)**	**(27,977)**	**(1,054,315)**	*(284,710)*
Reconciliation of funds:					
Total funds brought forward		**5,790,352**	**118,036**	**5,908,388**	*6,193,098*
Net movement in funds		**(1,026,338)**	**(27,977)**	**(1,054,315)**	*(284,710)*
Total funds carried forward		**4,764,014**	**90,059**	**4,854,073**	*5,908,388*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	11		**958,108**		*979,600*
			958,108		*979,600*
Current assets					
Debtors: amounts falling due after more than one year	12	**1,733,706**		*1,730,329*	
Debtors: amounts falling due within one year	12	**742,632**		*753,832*	
Cash at bank and in hand		**1,515,683**		*2,526,027*	
		3,992,021		*5,010,188*	
Creditors: amounts falling due within one year	13	**(96,056)**		*(81,400)*	
Net current assets			**3,895,965**		*4,928,788*
Total assets less current liabilities			**4,854,073**		*5,908,388*
Total net assets			**4,854,073**		*5,908,388*
Charity funds					
Restricted funds	14		**90,059**		*118,036*
Unrestricted funds	14		**4,764,014**		*5,790,352*
Total funds			**4,854,073**		*5,908,388*

The financial statements were approved and authorised for issue by the Trustees on 19/04/2023 and signed on their behalf by:

R. H. Lynes
Trustee

The notes on pages 12 to 26 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	17	**(1,028,685)**	*872,448*
Cash flows from investing activities			
Dividends, interests and rents from investments		**18,341**	*286,033*
Purchase of tangible fixed assets		**-**	*(181,463)*
Release of long term bank accounts held as investments		**-**	*520,621*
Net cash provided by investing activities		**18,341**	**625,191**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(1,010,344)**	**1,497,639**
Cash and cash equivalents at the beginning of the year		**2,526,027**	*1,028,388*
Cash and cash equivalents at the end of the year	18	**1,515,683**	*2,526,027*

The notes on pages 12 to 26 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

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

2. Accounting policies

2.1 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 Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Central Hardship and Relief Trust 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.

2.2 Going concern

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

2.3 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.

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

2. Accounting policies (continued)

2.4 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 Charity's objectives, as well as any associated support costs.

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.

2.5 Foreign currencies

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

2.6 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.

2.7 Tangible fixed assets and depreciation

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

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

Land is not depreciated.

2.8 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.

2.9 Concessionary loans

Concessionary loans are made to advance the charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans repayable on demand or within one year are recognised at the amount paid and loans repayable in more than one year are recognised at the amount paid. Interest is recorded when it is received.

2.10 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.

2.11 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. 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.

2.12 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.

2. Accounting policies (continued)

2.13 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.

3. Income from donations and legacies

	Unrestricted funds 2022 £	**Total funds 2022 £**
Donations & gifts	57,379	**57,379**
HM Revenue & Customs tax reclaimed	8,075	**8,075**
	65,454	**65,454**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Donations & gifts	*638,642*	*638,642*
HM Revenue & Customs tax reclaimed	*9,330*	*9,330*
	647,972	*647,972*

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Rent income	1,453	**1,453**
Profit on exchange rate fluctuations	140,568	**140,568**
Profit on sale of fixed assets	965	**965**
	142,986	**142,986**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Rent income	*3,294*	*3,294*

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	18,341	**18,341**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Investment income	*286,033*	*286,033*

6. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Relief of Poverty	27,977	1,165,276	**1,193,253**

	Grants to Institutions 2021 £	*Grants to Individuals 2021 £*	*Total funds 2021 £*
Grants, Relief of Poverty	*62,505*	*800,710*	*863,215*

Of the total grants £27,977 was made from restricted funds (2021: £NIL).

CHART have committed themselves to a grant agreement to Jamaican Poverty Trust a sum of £48,000 between November 2021 and October 2022. As at 30 June 2022 a sum of £20,023 was left on this grant agreement.

The Charity has made the following grants to institutions during the year:

	2022 £	*2021 £*
Name of institution		
Jamaica Poverty Trust	**27,977**	*44,732*
Il Piccollo	**-**	*17,773*
	27,977	*62,505*

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Relief of Poverty	1,193,253	87,843	**1,281,096**

7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2021 £	*Support costs 2021* £	*Total funds 2021* £
Relief of Poverty	*863,215*	*358,794*	*1,222,009*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	*Total funds 2021 £*
Support costs	**3,109**	*8,912*
Audit fees	**10,470**	*9,960*
Accountancy fees	**7,200**	*5,800*
Professional and Admin fees	**45,047**	*20,206*
Finance costs	**525**	*274,624*
Depreciation	**21,492**	*20,194*
Loss on disposal of fixed asset	**-**	*19,098*
	87,843	*358,794*

8. Auditor's remuneration

	2022 £	*2021 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,470**	*9,960*

9. Staff costs

There were no employees of the Charity during the year (2021: None).

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 30 June 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

11. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	**1,084,463**	**4,091**	**1,088,554**
At 30 June 2022	**1,084,463**	**4,091**	**1,088,554**
Depreciation			
At 1 July 2021	**105,480**	**3,474**	**108,954**
Charge for the year	**21,369**	**123**	**21,492**
At 30 June 2022	**126,849**	**3,597**	**130,446**
Net book value			
At 30 June 2022	**957,614**	**494**	**958,108**
At 30 June 2021	*978,983*	*617*	*979,600*

These are all held in unrestricted funds.

12. Debtors

	2022 £	*2021 £*
Due after more than one year		
Other debtors	**1,733,706**	*1,724,991*
Loans to charitable Trusts	**-**	*5,338*
	1,733,706	*1,730,329*

12. Debtors (continued)

	2022 £	*2021* *£*
Due within one year		
Loans made to beneficiaries	**382,478**	*329,172*
Loans to charitable Trusts	**353,799**	*333,396*
Prepayments and accrued income	**6,355**	*18,363*
Other debtors	**-**	*72,901*
	742,632	*753,832*

These are all held in unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other loans	**50,000**	*50,000*
Accruals and deferred income	**46,056**	*31,400*
	96,056	*81,400*

These are all held in unrestricted funds.

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Unrestricted funds				
General Fund	**5,790,352**	**226,781**	**(1,253,119)**	**4,764,014**

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Restricted funds				
Jamaica	**118,036**	**-**	**(27,977)**	**90,059**
Total of funds	**5,908,388**	**226,781**	**(1,281,096)**	**4,854,073**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2020 £	*Income* £	*Expenditure* £	*Balance at 30 June 2021* £
Unrestricted funds				
General Fund	*6,075,062*	*937,299*	*(1,222,009)*	*5,790,352*
Restricted funds				
Jamaica	*118,036*	-	-	*118,036*
Total of funds	*6,193,098*	*937,299*	*(1,222,009)*	*5,908,388*

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 July 2021 £	**Income** £	**Expenditure** £	**Balance at 30 June 2022** £
General funds	**5,790,352**	**226,781**	**(1,253,119)**	**4,764,014**
Restricted funds	**118,036**	**-**	**(27,977)**	**90,059**
	5,908,388	**226,781**	**(1,281,096)**	**4,854,073**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 July 2020 £	*Income* £	*Expenditure* £	*Balance at 30 June 2021* £
General funds	*6,075,062*	*937,299*	*(1,222,009)*	*5,790,352*
Restricted funds	*118,036*	-	-	*118,036*
	6,193,098	*937,299*	*(1,222,009)*	*5,908,388*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	**Restricted funds 2022** £	**Total funds 2022** £
Tangible fixed assets	958,108	-	**958,108**
Debtors due after more than one year	1,735,172	-	**1,735,172**
Current assets	2,166,790	90,059	**2,256,849**
Creditors due within one year	(96,056)	-	**(96,056)**
Total	4,764,014	90,059	**4,854,073**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Restricted funds 2021* £	*Total funds 2021* £
Tangible fixed assets	*979,600*	-	*979,600*
Debtors due after more than one year	*1,730,329*	-	*1,730,329*
Current assets	*3,161,823*	*118,036*	*3,279,859*
Creditors due within one year	*(81,400)*	-	*(81,400)*
Total	*5,790,352*	*118,036*	*5,908,388*

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

	2022 £	*2021* *£*
Net expenditure for the year (as per Statement of Financial Activities)	**(1,054,315)**	*(284,710)*
Adjustments for:		
Depreciation charges	**21,492**	*20,194*
Loan revaluation	**-**	*(40,000)*
Dividends, interests and rents from investments	**(18,341)**	*(286,033)*
Loss on the sale of fixed assets	**-**	*19,098*
(Increase)/decrease in debtors	**7,822**	*1,479,666*
Increase/(decrease) in creditors	**14,657**	*(35,767)*
Net cash provided by/(used in) operating activities	**(1,028,685)**	*872,448*

18. Analysis of cash and cash equivalents

	2022 £	*2021* *£*
Cash in hand	**1,515,683**	*2,526,027*
Total cash and cash equivalents	**1,515,683**	*2,526,027*

19. Analysis of changes in net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash at bank and in hand	**2,526,027**	**(1,010,344)**	**1,515,683**
Debt due within 1 year	**(50,000)**	**-**	**(50,000)**

20. Contingent liabilities

There were no contingent liabilities or commitments at the end of the year (2021: None).

21. Related party transactions

Loans and grants to related parties are on the same terms as those to unconnected parties.

22. Controlling Party

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

CENTRAL HARDSHIP AND RELIEF TRUST

England & Wales - Charity number 801465

Accounts

Charity number: 801465

CENTRAL HARDSHIP AND RELIEF TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

CENTRAL HARDSHIP AND RELIEF TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Auditors' Report on the Financial Statements	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 26

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

Trustees

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
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 1BB

Solicitors

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The Trustees of the Central Hardship & Relief Trust herewith issue their Report & Financial Statements for the year ended 30 June 2021. 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 2019).

Structure, governance and management

a. Constitution

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.

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.

b. Methods of appointment or election of Trustees

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.

c. Organisational structure and decision-making policies

Fortnightly Trustees' meetings are held over Zoom to ratify any requests made and to ensure charitable aims are met. Collaboration with Vision Welfare in marketing has proven very beneficial.

The day to day management of the Trust operations is delegated to the Executive Assistant, remunerated on an hourly basis for the work undertaken.

d. Volunteers

The charity is grateful for the assistance received from Elders, who provide confirmations to support grant applications based on their close knowledge of individual circumstances.

e. 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Objectives and activities

a. Policies and objectives

The Trust's overall policies remained unchanged throughout the financial year 2020-2021.

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.

b. Main activities undertaken to further the Charity's purposes for the 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

a. Review of activities

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 also donated funds to the Il Piccollo to assist in fulfilling its objectives in supporting persons in necessitous circumstances in Italy.

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.

b. 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 9 to 26. As can be seen from the SOFA, total Income and Endowments came to £937,299 for the year, all unrestricted funds (2020: £955,599 all unrestricted funds). Total Expenditure came to £1,222,009 for the year (2020: £1,205,106). This resulted in a deficit of £284,710 for the year (2020: deficit £249,507).

a. Going concern

After making appropriate enquiries, the trustees have 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. At 30th June 2021 Restricted Reserves of £118,036 (2020: £118,036) and Unrestricted Reserves of £5,790,352 (2020: £6,075,062) were held. Free Reserves (Unrestricted Reserves less Fixed Assets) at 30th June 2021 were £4,810,752 (2020: £4,644,111).

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.

. 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.

. Restricted funds

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	800,710
Jamaica Poverty Trust	44,732
Il Piccollo	17,773
	863,215

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 28/04/2022 and signed on their behalf by:

R. H. Lynes
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS 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 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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 2021 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRAL HARDSHIP AND RELIEF TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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: 28/04/2022

Wise & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	4	**647,972**	**-**	**647,972**	*804,406*
Other trading activities	5	**3,294**	**-**	**3,294**	*133,582*
Investments	6	**286,033**	**-**	**286,033**	*17,611*
Total income		**937,299**	**-**	**937,299**	*955,599*
Expenditure on:					
Charitable activities	8	**1,222,009**	**-**	**1,222,009**	*1,205,106*
Total expenditure		**1,222,009**	**-**	**1,222,009**	*1,205,106*
Net movement in funds		**(284,710)**	**-**	**(284,710)**	*(249,507)*
Reconciliation of funds:					
Total funds brought forward		**6,075,062**	**118,036**	**6,193,098**	*6,442,605*
Net movement in funds		**(284,710)**	**-**	**(284,710)**	*(249,507)*
Total funds carried forward		**5,790,352**	**118,036**	**5,908,388**	*6,193,098*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

BALANCE SHEET
AS AT 30 JUNE 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	12		**979,600**		*910,330*
Investments	13		**-**		*520,621*
			979,600		*1,430,951*
Current assets					
Debtors: amounts falling due after more than one year	14	**1,730,329**		*2,260,157*	
Debtors: amounts falling due within one year	14	**753,832**		*1,630,769*	
Cash at bank and in hand		**2,526,027**		*1,028,388*	
		5,010,188		*4,919,314*	
Creditors: amounts falling due within one year	15	**(81,400)**		*(157,167)*	
Net current assets			**4,928,788**		*4,762,147*
Total assets less current liabilities			**5,908,388**		*6,193,098*
Total net assets			**5,908,388**		*6,193,098*
Charity funds					
Restricted funds	16		**118,036**		*118,036*
Unrestricted funds	16		**5,790,352**		*6,075,062*
Total funds			**5,908,388**		*6,193,098*

The financial statements were approved and authorised for issue by the Trustees on 28/04/2022 and signed on their behalf by:

R. H. Lynes
Trustee

The notes on pages 12 to 26 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	**872,448**	*(302,374)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**286,033**	*17,611*
Proceeds from the sale of tangible fixed assets		**-**	*233,250*
Purchase of tangible fixed assets		**(181,463)**	*-*
Release of long term bank accounts held as investments		**520,621**	*755,776*
Net cash provided by investing activities		**625,191**	**1,006,637**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	*-*
Change in cash and cash equivalents in the year		**1,497,639**	**704,263**
Cash and cash equivalents at the beginning of the year		**1,028,388**	*324,125*
Cash and cash equivalents at the end of the year	20	**2,526,027**	*1,028,388*

The notes on pages 12 to 26 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

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

2. Accounting policies

2.1 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 Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Central Hardship and Relief Trust 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.

2.2 Going concern

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

2.3 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.

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 Charity 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 Charity, can be reliably measured.

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

2. Accounting policies (continued)

2.4 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 Charity's objectives, as well as any associated support costs.

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.

2.5 Foreign currencies

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

2.6 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.

2.7 Tangible fixed assets and depreciation

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

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

Land is not depreciated.

2.8 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 the 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 presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 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.

2.10 Concessionary loans

Concessionary loans are made to advance the charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans repayable on demand or within one year are recognised at the amount paid and loans repayable in more than one year are recognised at the amount paid. Interest is recorded when it is received.

2.11 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.

2.12 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. 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.

2. Accounting policies (continued)

2.13 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations & gifts	638,642	638,642
Legacies	-	-
HM Revenue & Customs tax reclaimed	9,330	9,330
	647,972	647,972

4. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	*Total funds 2020* £
Donations & gifts	*696,069*	*696,069*
Legacies	*96,621*	*96,621*
HM Revenue & Customs tax reclaimed	*11,716*	*11,716*
	804,406	*804,406*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	**Total funds 2021** £
Rent income	3,294	**3,294**

	Unrestricted funds 2020 £	*Total funds 2020* £
Rent income	*3,379*	*3,379*
Profit on exchange rate fluctuations	*23,149*	*23,149*
Income from merged trusts	*14,303*	*14,303*
Other income	*13,551*	*13,551*
Profit on sale of fixed assets	*79,200*	*79,200*
	133,582	*133,582*

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	286,033	286,033

	Unrestricted funds 2020 £	*Total funds 2020 £*
Investment income	*17,611*	*17,611*

7. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants, Relief of Poverty	62,505	800,710	863,215

	Grants to Institutions 2020 £	*Grants to Individuals 2020 £*	*Total funds 2020 £*
Grants, Relief of Poverty	*404,054*	*741,407*	*1,145,461*

Of the total grants £NIL was made from restricted funds (2020: £223,551).

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

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Relief of Poverty	863,215	358,794	**1,222,009**

	Grant funding of activities 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Relief of Poverty	*1,145,461*	*59,645*	*1,205,106*

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	*Total funds 2020 £*
Support costs	**8,912**	*4,840*
Audit fees	**9,960**	*11,166*
Accountancy fees	**5,800**	*5,000*
Professional and Admin fees	**20,206**	*15,673*
Finance costs	**274,624**	*786*
Depreciation	**20,194**	*22,180*
Loss on disposal of fixed asset	**19,098**	-
	358,794	*59,645*

9. Auditors' remuneration

	2021 £	*2020 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,960**	*8,700*

10. Staff costs

There were no employees of the Charity during the year (2020: None).

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

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 30 June 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

12. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 July 2020	**1,018,000**	**4,091**	**1,022,091**
Additions	**181,463**	**-**	**181,463**
Disposals	**(115,000)**	**-**	**(115,000)**
At 30 June 2021	**1,084,463**	**4,091**	**1,088,554**
Depreciation			
At 1 July 2020	**108,441**	**3,320**	**111,761**
Charge for the year	**20,040**	**154**	**20,194**
On disposals	**(23,001)**	**-**	**(23,001)**
At 30 June 2021	**105,480**	**3,474**	**108,954**
Net book value			
At 30 June 2021	**978,983**	**617**	**979,600**
At 30 June 2020	*909,559*	*771*	*910,330*

These are all held in unrestricted funds.

13. Fixed asset investments

	Fixed Term Deposit at High Street Bank £
At 1 July 2020	520,621
Disposals	(520,621)
Net book value	
At 30 June 2021	-
At 30 June 2020	*520,621*

The Fixed Term Deposit is held in unrestricted funds.

14. Debtors

	2021 £	2020 £
Due after more than one year		
Other debtors	**1,724,991**	*2,254,478*
Loans to charitable Trusts	**5,338**	*5,679*
	1,730,329	*2,260,157*

	2021 £	2020 £
Due within one year		
Loans to charitable Trusts	**329,172**	*1,293,627*
Loans made to beneficiaries	**333,396**	*233,996*
Money due in from a legacy	**-**	*94,838*
Prepayments and accrued income	**18,363**	*8,308*
Other debtors	**72,901**	-
	753,832	*1,630,769*

These are all held in unrestricted funds.

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	50,000	138,425
Accruals and deferred income	31,400	18,742
	81,400	157,167

These are all held in unrestricted funds.

16. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General Fund	6,075,062	937,299	(1,222,009)	5,790,352
Restricted funds				
Jamaica	118,036	-	-	118,036
Total of funds	6,193,098	937,299	(1,222,009)	5,908,388

16. Statement of funds (continued)

Statement of funds - prior 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*

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 all over the world to assist with the charitable needs in Jamaica.

17. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020 £	**Income** £	**Expenditure** £	**Balance at 30 June 2021** £
General funds	**6,075,062**	**937,299**	**(1,222,009)**	**5,790,352**
Restricted funds	**118,036**	-	-	**118,036**
	6,193,098	**937,299**	**(1,222,009)**	**5,908,388**

17. Summary of funds (continued)

Summary of funds - prior 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*
	6,442,605	*955,599*	*(1,205,106)*	*6,193,098*

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Restricted funds 2021** £	**Total funds 2021** £
Tangible fixed assets	979,600	-	**979,600**
Debtors due after more than one year	1,730,329	-	**1,730,329**
Current assets	3,161,823	118,036	**3,279,859**
Creditors due within one year	(81,400)	-	**(81,400)**
Total	5,790,352	118,036	**5,908,388**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Restricted funds 2020* £	*Total funds 2020* £
Tangible fixed assets	*910,330*	-	*910,330*
Fixed asset investments	*520,621*	-	*520,621*
Debtors due after more than one year	*2,260,157*	-	*2,260,157*
Current assets	*2,541,122*	*118,036*	*2,659,158*
Creditors due within one year	*(157,168)*	-	*(157,168)*
Total	*6,075,062*	*118,036*	*6,193,098*

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	**(284,710)**	*(249,507)*
Adjustments for:		
Depreciation charges	**20,194**	*22,180*
Loan revaluation	**(40,000)**	*-*
Dividends, interests and rents from investments	**(286,033)**	*(17,611)*
Loss/(profit) on the sale of fixed assets	**19,098**	*(79,200)*
Decrease/(increase) in debtors	**1,479,666**	*(212,887)*
Increase/(decrease) in creditors	**(35,767)**	*11,100*
Conversion of investment to grant	**-**	*223,551*
Net cash provided by/(used in) operating activities	**872,448**	*(302,374)*

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	**2,526,027**	*1,028,388*
Total cash and cash equivalents	**2,526,027**	*1,028,388*

21. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	**1,028,388**	**1,497,639**	**2,526,027**
Debt due within 1 year	**(138,425)**	**88,425**	**(50,000)**

22. Contingent liabilities

There were no contingent liabilities or commitments at the end of the year (2020: None).

23. Related party transactions

Loans and grants to related parties are on the same terms as those to unconnected parties.

24. Controlling Party

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