

Cedarwood

Nurture – Nourish – Thrive

**ANNUAL REPORT AND UNDAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**



Cedarwood provides a safe space from where it can make a positive contribution towards the relief of poverty, promotion of health and well-being, and increased opportunity for the population of the North East

THE CEDARWOOD TRUST

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

Executive Summary

For the reporting year 1 September 2024 – August 31st 2025, The Cedarwood Trust continued to provide essential support to individuals, families, and communities across North Tyneside. Amid significant financial and organisational transition, we remained resolute in delivering on our mission: *Nurture, Nourish, Thrive*. The Trust continued to be a stabilising force and catalyst for wellbeing and opportunity, particularly in areas impacted by poverty, inequality, and social exclusion.

Public Benefit Statement

The Trustees confirm they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit, including guidance set out in CC3: *The Public Benefit Requirement*.

Cedarwood Trust exists to improve the wellbeing, resilience, and life chances of people living in North Tyneside, particularly those experiencing poverty, social isolation or disadvantage. Our services are free or low-cost to ensure accessibility, and all activity is designed to deliver a tangible public benefit.

Objectives and Activities

Cedarwood Trust delivers its charitable objectives through an integrated model structured around three strategic pillars: **Nurture, Nourish and Thrive**. Together, these pillars reflect our belief that lasting change is achieved when people are supported holistically, meeting immediate needs while building long term resilience, skills and opportunity.

During the year, Cedarwood secured significant grant funding to strengthen and expand activity across all three pillars, enabling us to respond effectively to rising demand linked to the cost of living crisis, energy insecurity, food poverty and social isolation.

Nurture: Early Intervention and Family Resilience

Our **Nurture** pillar focuses on early years development, family wellbeing and early intervention, recognising that strong foundations in childhood and parenting are critical to lifelong outcomes.

Through our **Flourish Early Years** provision, Cedarwood delivered structured early learning sessions, stay and play activities and parental support programmes. These services were enhanced through funding from the **Masonic Charitable Foundation (£60,000 over two years)**, enabling improved curriculum delivery, parental workshops and stronger school readiness outcomes.

Further investment from **GrantScape (£49,140 plus £5,485 CTP)** enabled the creation of an **inclusive outdoor play environment**, incorporating accessible sensory equipment, musical features and imaginative learning spaces, ensuring children of all abilities could participate fully.

Alongside early years provision, Nurture activity included intensive family and emotional wellbeing support, helping parents and caregivers navigate housing insecurity, mental health challenges and safeguarding concerns through trusted relationships and effective signposting.

Nourish: Food Security, Warmth and Community Wellbeing

The **Nourish** pillar addresses food insecurity, energy poverty and social isolation, delivering support in ways that preserve dignity, choice and community connection.

Through funding from **Defra, Tackling Food Surplus at the Farm Gate (£74,750 plus £8,400 match)**, Cedarwood established the **Windfall Food Hub**, developing logistics and surplus tracking systems and building partnerships with local farms. This infrastructure now enables the redistribution of **48 plus tonnes of food annually**, reducing waste while strengthening local food security.

At community level, this surplus is channelled through the **Nourish Store**, Cedarwood's volunteer run social supermarket, alongside **Meals Made Simple**, a low cost frozen meal service supporting vulnerable residents and acting as an informal welfare check for older and isolated individuals.

Energy resilience formed a core part of Nourish activity this year. With support from **Northern Gas Networks (£91,300)**, Cedarwood delivered the **Centre for Warmth** programme, providing home energy advice, safety assessments, **250 carbon monoxide detector installations, 250 Priority Services Register sign ups**, and training for community energy ambassadors.

In parallel, capital investment through the **VCSE Energy Efficiency Scheme administered by Groundwork UK (£110,474)** funded major building improvements including LED lighting, insulation, radiators and window upgrades, reducing operational costs, improving safety and lowering environmental impact.

Thrive: Skills, Progression and Social Connection

The **Thrive** pillar supports individuals to build confidence, skills and independence through education, volunteering, advice and progression routes into employment and stable housing.

Despite the loss of a major adult education contract during the year, Cedarwood successfully reconfigured its learning offer through targeted funding. Support from **CABWI (£30,000)** enabled delivery of the **Thrive NEETs programme**, supporting young people not in education, employment or training. Participants achieved accredited qualifications, including **Level 2 Food Hygiene**, with **40 percent progressing** into employment, further education or training.

The **Community Foundation (£10,000)** supported delivery of the **Nurture Academy**, enabling **40 young adults** to develop practical cookery, budgeting, food hygiene and employability skills within a supportive training environment.

Thrive activity also included volunteering pathways, advice and housing support. Cedarwood facilitated thousands of volunteer hours across food, early years and community services, while advice teams helped residents access welfare entitlements and housing stability.

Support for older adults was strengthened through the **Kellet Fund, Living Well (£31,000)**, enabling delivery of meals, transport, creative groups, digital inclusion and physical activity sessions that reduced isolation and promoted independence.

Organisational resilience underpinning all Thrive activity was supported by the **Mercers' Charitable Foundation (£93,000 over three years)**, contributing to core costs, staff and volunteer wellbeing and stable service delivery during a period of transition.

Achievements & Performance

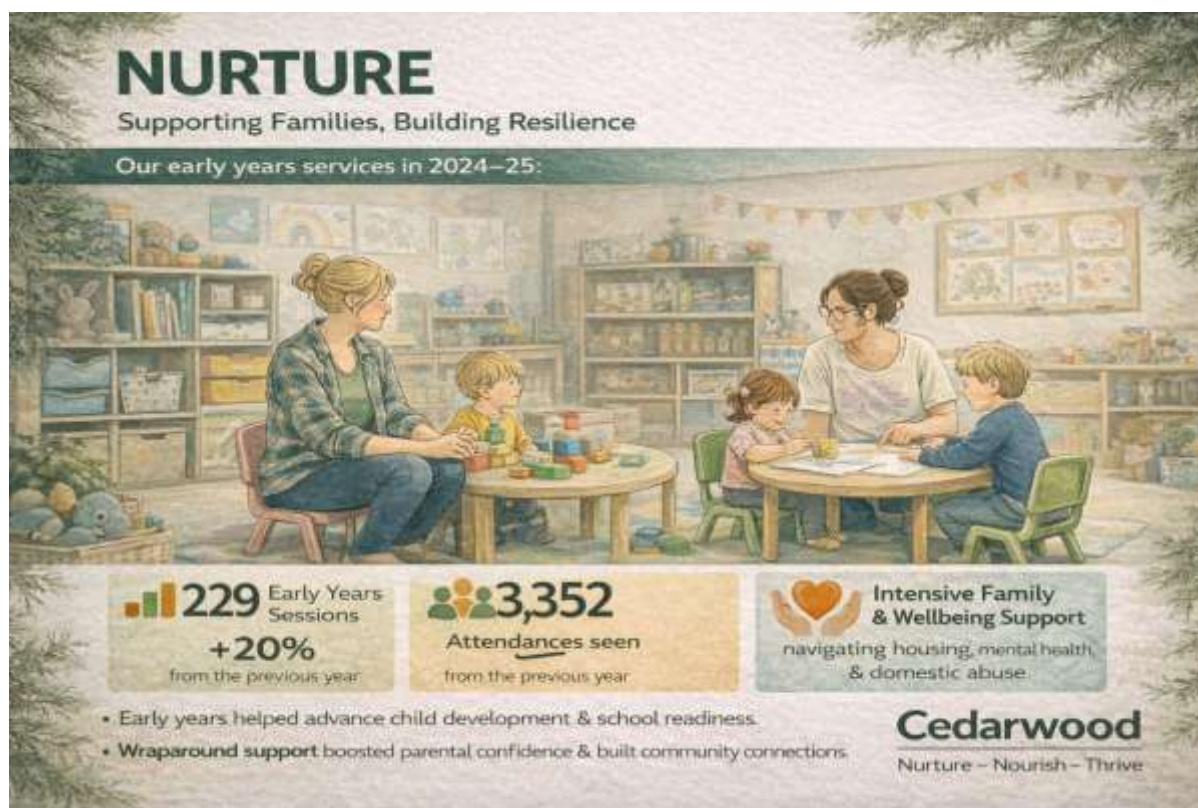
Delivering Impact Through Nurture, Nourish, and Thrive

During 2024–25, Cedarwood Trust delivered wide-ranging, integrated support to individuals and families across North Tyneside at a time of sustained cost-of-living pressure and growing inequality. Through the combined strength of our **Nurture, Nourish, and Thrive** pillars, and with the backing of national funders, trusts, utilities, and community partners, we were able to respond to immediate need while building longer-term resilience.

Our approach recognises that people do not experience challenges in isolation. Food insecurity, poor mental health, unemployment, housing instability, and social isolation are deeply interconnected. Cedarwood's impact this year lay not only in the **volume of activity delivered**, but in the **joined-up way services worked together**, enabling people to move from crisis toward stability and opportunity.

THE CEDARWOOD TRUST TRUSTEES' ANNUAL REPORT YEAR ENDED 31 AUGUST 2025

NURTURE: Supporting Families, Building Resilience



Cedarwood’s Nurture work focused on **early intervention, family wellbeing, and community connection**, recognising that strong foundations in the early years are critical to long-term outcomes.

In 2024–25, Cedarwood delivered **over 229 early years sessions**, with **3,352 attendances** recorded across the year. These sessions were pivotal in enhancing child development, increasing parental confidence, and reducing social isolation. Activities included structured play, music, messy play, storytelling, and opportunities for parents and carers to connect informally while accessing guidance and support.

Alongside early years provision, Cedarwood provided **intensive family and emotional wellbeing support**, helping individuals navigate complex challenges including housing instability, mental health difficulties, and domestic abuse. Support was relational and practical, combining trusted conversations with effective signposting to specialist services.

One example illustrates this impact clearly. A mother of three in her late 30s, facing ongoing mental health challenges and trauma, was referred to Cedarwood for support. Through compassionate signposting and peer-based encouragement, she began to stabilise and rebuild her confidence. Over the course of the year, she progressed to volunteering two days a week in our Playroom. Her self-esteem improved markedly, and

she began initiating and leading tasks, demonstrating how early nurturing can translate into long-term resilience and participation.

Who We Nurtured

Our early years programme supported **hundreds of children aged 0–5 and their caregivers**, primarily parents and grandparents. Many families were lone or young parents managing financial hardship and early child development concerns. Our intergenerational model also engaged adults aged **31–50 and 65+**, fostering community cohesion and shared learning across age groups.

NOURISH: Food Security with Dignity and Choice



Food insecurity remained a defining challenge for many households during the year. Cedarwood's Nourish work addressed hunger, isolation, and financial pressure while protecting dignity and choice.

In 2024–25, **over 2,189 individuals** accessed Cedarwood's **Nourish Store**, our affordable, volunteer-run social supermarket. Across the year, we redistributed **more than 18.5 tonnes of food**, while also delivering **1,270 home-cooked meals** through **Meals Made Simple**.

THE CEDARWOOD TRUST TRUSTEES' ANNUAL REPORT YEAR ENDED 31 AUGUST 2025

We did not simply provide food; we created connection and reassurance. One Age UK referral reflected on this human impact, noting:
“That meal was the first human contact I’d had in four days.”

Cedarwood’s Bistro and social eating spaces became hubs of connection and care, offering nutritious meals, informal welfare checks, and safe community spaces where people could belong without stigma. Alongside this social impact, our food redistribution delivered a significant environmental benefit, saving **over 80 tonnes of CO₂ emissions** by diverting surplus food from landfill.

Who We Nourished:

Our food services primarily supported **working-age and older adults**, particularly women aged **51–65**, many of whom were experiencing income insecurity, housing instability, ill health, or social isolation. Support often extended beyond food, linking people into energy advice, mental health support, financial guidance, and employment pathways.

THRIVE: Skills, Volunteering, and Pathways Forward



Thrive activity focused on helping people **move forward**, building confidence, skills, and independence through education, volunteering, advice, and progression routes.

During the year, Cedarwood facilitated **over 4,000 hours of volunteering**, enabling local residents to contribute meaningfully to their community while gaining skills, confidence, and structure. Volunteers were central to the delivery of food services, early years support, community activities, and training environments.

Our **Nurture Academy and NEETs programmes** provided accredited training to **19 learners**, generating **more than £134,000 in social value**. Young people not in education, employment, or training gained qualifications, practical experience, and improved mental resilience, with many progressing into employment or further learning.

Cedarwood's advice and guidance work also played a crucial role in stabilising households. During the year we:

- Secured **over £173,000 in unclaimed benefits**
- Supported **24 individuals into supported housing**
- Helped **prevent 14 evictions**

As one service user reflected:

"I was drowning in letters. Cedarwood helped me breathe again."

Thrive also supported older adults to reconnect and regain confidence. One 73-year-old woman shared that *"Cedarwood gave me my voice back"* after attending peer-led community sessions, moving from isolation to active participation and contribution.

The combined impact of this work delivered a **Social Return on Investment of £2.22 for every £1 spent**, demonstrating both social and economic value.

Who We Helped Thrive:

Thrive services reached a **broad age range**. We supported younger people aged **16–24** through the Nurture Academy and NEETs programmes, creating pathways into education and employment. At the same time, our advice, housing, and volunteering programmes predominantly supported adults aged **31–50**, often navigating long-term unemployment, housing insecurity, or recovery from crisis. This breadth reflects Cedarwood's **whole-life approach to empowerment**.

Major Challenges and How We Responded

During 2024 to 2025, Cedarwood operated in a period of sustained community demand and material organisational transition. The most significant challenge was the ending of our North East Combined Authority adult education contract, which removed a key source of unrestricted income and required rapid restructuring to protect core services and maintain compliance.

In response, Trustees and the leadership team prioritised continuity of frontline support under our three pillars. We reduced fixed staffing costs, reviewed opening hours and delivery models where subsidy and donations reduced, and redirected capacity toward grant funded delivery and higher impact community provision. This included redesigning our Bistro operation into a volunteer supported training kitchen, protecting a valued community space while reducing overheads and increasing progression opportunities.

The staffing impacts were significant. During the year there were two redundancies, five staff redeployed on reduced hours or pay, and three fixed term contracts that could not be renewed. Later in the year, three Bistro roles were made redundant as part of the service restructure. Trustees recognise the personal impact of these changes on colleagues and remain focused on workforce wellbeing, retention, and realistic workload management as essential foundations for sustainable delivery.

While challenging, this period strengthened our discipline in focusing on what the community most needs, and it accelerated a shift toward an integrated model where food support, early years, advice, volunteering and training reinforce one another. The experience directly informs our plans for 2025 to 2026, particularly our focus on building unrestricted resilience, diversifying income, and strengthening governance and performance reporting.

Financial Review

2024 to 2025 was a year of significant transition. The charity reported a deficit of £61,584 (2024: £129,102). This comprised a deficit on unrestricted funds after transfers of £45,427 (2024: £96,495) and a deficit on restricted funds of £16,157 (2024: £32,607).

At 31 August 2025, total funds were £484,112 (2024: £545,696). Of this, £393,596 (2024: £409,753) was restricted. Trustees have designated £55,000 (2024: £55,000) for specific purposes. Free reserves at year end were £35,516 (2024: £80,943).

Significant financial events during the year

The most significant financial event was the ending of the NECA adult education contract, which reduced unrestricted income and required a rapid redesign of staffing and delivery models to protect core charitable activity. This change directly contributed to restructuring costs and the reduction in free reserves. Trustees responded through cost control, a reduction in payroll commitments, and a shift toward grant funded delivery and an updated enterprise approach designed to rebuild unrestricted resilience.

Income and funding

During the year Cedarwood secured more than £550,000 in grant funding supporting capital works, food redistribution, early years provision, skills development, community wellbeing and energy efficiency. These resources enabled the charity to maintain high levels of frontline support while investing in improvements that reduce running costs and strengthen delivery capacity.

Expenditure and cost management

Cost pressures included utilities, restructuring costs, and the mobilisation of new programmes. Trustees implemented savings through payroll reductions, energy efficiency investment, and an updated operating model in our enterprise and food activity, including restructuring the Bistro into a volunteer supported training kitchen.

Going concern

The trustees consider the charity to be a going concern. This assessment is based on active financial management, forward planning and secured grant funding, alongside the continued development of an enterprise model intended to rebuild unrestricted income. The trustees keep this position under close review given the ongoing volatility in household need, costs, and short term funding cycles.

Restricted funds position

Restricted funds showed a net deficit movement in year. Trustees will ensure the report and accounts clearly identify any material restricted fund deficits, the circumstances that gave rise to them, and the corrective actions taken to return those funds to balance in accordance with grant terms and project plans

Reserves

Trustees recognise that reserves are essential for stability, particularly given short term funding cycles, delivery risk across multiple restricted grants, and the need to respond quickly to community demand. At 31 August 2025, the charity held total funds of £484,112, of which £393,596 was restricted and therefore not available for general purposes. Trustees had designated £55,000 for specific purposes. Free reserves were £35,516.

Trustees consider the current level of free reserves to be below the level required for long term resilience. During 2025 to 2026 the Trustees will revise the formal reserves policy, including a target range and a clear plan to rebuild unrestricted reserves through a combination of diversified fundraising, enterprise performance, and disciplined cost management.

Principal Risks and Uncertainties

Trustees actively manage risk through ongoing review of operational performance, financial position, safeguarding, compliance and delivery across restricted funding. The principal risks and uncertainties identified during the year were:

Income volatility and dependence on restricted funding, particularly following the loss of a major unrestricted income stream. Trustees responded by exploring options to diversify income, prioritising multiyear and unrestricted applications alongside disciplined cost control.

Staffing capacity, retention and wellbeing following restructuring. Trustees respond through clearer prioritisation, support to staff and volunteers, and strengthening management capacity and governance oversight.

Compliance risk across multiple programmes and grant conditions, including safeguarding and data. Trustees respond through strengthened reporting, appropriate policies, training and monitoring, ensuring that delivery remains safe, lawful and aligned to funder requirements.

Operational cost pressure, especially utilities and building related costs. Trustees respond through energy efficiency investment and ongoing review of operating models to reduce overhead and protect frontline provision.

Plans for 2025 to 2026

The trustees' priorities for the coming year are to protect and strengthen Cedarwood's role as a community anchor while rebuilding unrestricted resilience. Our plans are shaped directly by the experience of 2024 to 2025, in particular the need to reduce dependency on single income streams and to sustain services through a model that integrates immediate support with progression.

We will continue to develop our enterprise approach, with the intention of generating improved unrestricted contribution to core costs, while ensuring our trading activity remains mission aligned and accessible to the community.

We will strengthen delivery and performance reporting across Nurture, Nourish and Thrive, including improved data systems and clearer outcomes tracking, so that trustees, funders and partners can see both reach and impact more consistently.

We will pursue multiyear and unrestricted funding wherever possible, alongside appropriate forms of partnership and, where relevant, exploration of social investment that supports long term sustainability.

We will continue to explore the potential of our land and assets in ways that are consistent with our charitable objects and risk appetite, recognising that any development work requires robust due diligence, governance capacity, and appropriate funding mix.

Finally, the trustees will adopt a formal reserves policy and implement a clear plan to rebuild free reserves over time, providing stability and enabling faster, safer responses to emerging community need.

Structure, Governance and Management

Cedarwood Trust is governed in accordance with its governing document. Trustees are responsible for the strategic direction, safeguarding of the charity's assets, and ensuring that resources are applied in furtherance of the charity's objects. Day to day management is delegated to the Chief Executive Officer and staff team, with appropriate oversight through regular reporting to the Board.

Trustee recruitment is undertaken to ensure an appropriate balance of skills, experience and local understanding. New trustees receive an induction covering the charity's objects, services, safeguarding, financial oversight, and the responsibilities of trustees under charity law. Trustees also access ongoing training as required to maintain effective governance.

The trustees set and review arrangements for senior management pay with regard to the charity's financial position, affordability and the responsibilities of the role.

Trustees

Dr J Appleby (Chair)
Mr A Gray
Mr A Parker (Retired 28 January 2026)
Rev H Young
Ms F Marshall (Retired — 31 December 2025)
Mr C Milburn (Retired 5 February 2026)
Mr D Cogle (Appointed 23 July 2025)
Ms A Tait (Appointed 23 July 2025)

Key Management Personnel:

Mr Wayne Dobson – CEO until 30 October 2025
Dr P S Lennox – CEO and Company Secretary from 30 October 2025

Independent Examiner:

Nicholas J Liley FCA, BK Plus Limited, 13 Windsor Terrace, Jesmond, Newcastle upon Tyne, NE2 4HE.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have provided the Independent Examiner with all information necessary for their review.

This report was approved by the Board of Trustees on 28 April 2026 and signed on its behalf by:

Dr J. Appleby – Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CEDARWOOD TRUST

Independent examiner's report to the trustees of The Cedarwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas J Liley FCA

BK Plus Limited
Chartered Certified Accountants
13 Windsor Terrace
Newcastle upon Tyne
NE2 4HE

5 May 2026

THE CEDARWOOD TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,917	-	20,917	11,146
Charitable activities	4				
Grant funded activities		7,218	372,984	380,202	503,433
Other trading activities	3	68,367	-	68,367	85,050
Other income		<u>33,306</u>	<u>-</u>	<u>33,306</u>	<u>10,784</u>
Total		<u>129,808</u>	<u>372,984</u>	<u>502,792</u>	<u>610,413</u>
EXPENDITURE ON					
Charitable activities	5				
Grant funded activities		<u>175,235</u>	<u>389,141</u>	<u>564,376</u>	<u>739,515</u>
NET INCOME/(EXPENDITURE)		(45,427)	(16,157)	(61,584)	(129,102)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>135,943</u>	<u>409,753</u>	<u>545,696</u>	<u>674,798</u>
TOTAL FUNDS CARRIED FORWARD		<u>90,516</u>	<u>393,596</u>	<u>484,112</u>	<u>545,696</u>

The notes form part of these financial statements

THE CEDARWOOD TRUST (REGISTERED NUMBER: 04855747)

BALANCE SHEET
31 AUGUST 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	379,167	409,753
CURRENT ASSETS			
Debtors	12	29,544	8,564
Cash at bank and in hand		<u>172,491</u>	<u>203,181</u>
		202,035	211,745
CREDITORS			
Amounts falling due within one year	13	(96,484)	(75,677)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>105,551</u>	<u>136,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		484,718	545,821
PROVISIONS FOR LIABILITIES	15	(606)	(125)
		<u> </u>	<u> </u>
NET ASSETS		<u>484,112</u>	<u>545,696</u>
FUNDS	17		
Unrestricted funds		90,516	135,943
Restricted funds		<u>393,596</u>	<u>409,753</u>
TOTAL FUNDS		<u>484,112</u>	<u>545,696</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE CEDARWOOD TRUST (REGISTERED NUMBER: 04855747)

BALANCE SHEET - continued
31 AUGUST 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2026 and were signed on its behalf by:

Dr J. Appleby - Chair - Trustee

The notes form part of these financial statements

THE CEDARWOOD TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	20	<u>(30,690)</u>	<u>(57,995)</u>
Net cash used in operating activities		<u>(30,690)</u>	<u>(57,995)</u>
		_____	_____
Change in cash and cash equivalents in the reporting period		(30,690)	(57,995)
Cash and cash equivalents at the beginning of the reporting period		<u>203,181</u>	<u>261,176</u>
Cash and cash equivalents at the end of the reporting period		<u><u>172,491</u></u>	<u><u>203,181</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Going Concern

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	4% on cost
Improvements to property	-	4% on cost
Fixtures and fittings	-	25% on cost and 10% on cost
Computer equipment	-	25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The company also participates in a defined benefit pension scheme. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

Debtors

Debtors and prepayments are recognised at the settlement amount due or amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

Other than those mentioned above, the company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>20,917</u>	<u>11,146</u>

THE CEDARWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop and catering income	<u>68,367</u>	<u>85,050</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	<u>380,202</u>	<u>503,433</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Community Foundation	53,952	24,504
GambleAware	-	50,085
Learning for Life	37,044	322,659
National Lottery Community Fund	10,530	69,470
Food Depot Project	18,209	1,792
North Tyneside Council - Community Food Support	-	13,000
Mercers' Charitable Foundation	30,054	-
Masonic Charitable Foundation	21,998	-
Groundwork	108,188	-
Department for the Environment, Food and Rural Affairs	16,798	-
Northern Gas Networks	45,650	-
CABWI	3,253	-
Grantscape	15,000	-
Other grants	<u>19,526</u>	<u>21,923</u>
	<u>380,202</u>	<u>503,433</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Grant funded activities	<u>398,778</u>	<u>165,598</u>	<u>564,376</u>

6. SUPPORT COSTS

	Mgmt and admin £
Grant funded activities	<u>165,598</u>

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	30,586	32,607
Other operating leases	7,218	6,617
Independent Examiner's remuneration including irrecoverable VAT	2,100	1,980
Operating lease payments	<u>13,454</u>	<u>15,312</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	201,538	351,185
Social security costs	9,507	24,333
Other pension costs	<u>7,599</u>	<u>8,708</u>
	<u>218,644</u>	<u>384,226</u>

Key management personnel, including the trustees, are listed under Reference and Administrative Details. Total employee benefits of the key management personnel were £60,812 (2024 - £67,203).

The average monthly number of employees during the year was as follows:

	2025	2024
Key management	1	1
Other staff	<u>9</u>	<u>14</u>
	<u>10</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,146	-	11,146
Charitable activities			
Grant funded activities	2,900	500,533	503,433
Other trading activities	85,050	-	85,050
Other income	<u>10,784</u>	<u>-</u>	<u>10,784</u>
Total	<u>109,880</u>	<u>500,533</u>	<u>610,413</u>
EXPENDITURE ON			
Charitable activities			
Grant funded activities	<u>206,375</u>	<u>533,140</u>	<u>739,515</u>
NET INCOME/(EXPENDITURE)	(96,495)	(32,607)	(129,102)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>232,438</u>	<u>442,360</u>	<u>674,798</u>
TOTAL FUNDS CARRIED FORWARD	<u>135,943</u>	<u>409,753</u>	<u>545,696</u>

THE CEDARWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2024 and 31 August 2025	<u>220,000</u>	<u>177,898</u>	<u>169,484</u>	<u>7,080</u>	<u>574,462</u>
DEPRECIATION					
At 1 September 2024	70,400	26,837	60,691	6,781	164,709
Charge for year	<u>8,800</u>	<u>7,116</u>	<u>14,371</u>	<u>299</u>	<u>30,586</u>
At 31 August 2025	<u>79,200</u>	<u>33,953</u>	<u>75,062</u>	<u>7,080</u>	<u>195,295</u>
NET BOOK VALUE					
At 31 August 2025	<u>140,800</u>	<u>143,945</u>	<u>94,422</u>	<u>-</u>	<u>379,167</u>
At 31 August 2024	<u>149,600</u>	<u>151,061</u>	<u>108,793</u>	<u>299</u>	<u>409,753</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	2,382	4,907
Prepayments and accrued income	<u>27,162</u>	<u>3,657</u>
	<u>29,544</u>	<u>8,564</u>

THE CEDARWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 AUGUST 2025**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	2,206	3,283
Other creditors	19,991	10,514
Accruals and deferred income	<u>74,287</u>	<u>61,880</u>
	<u>96,484</u>	<u>75,677</u>

Deferred Income

Included within Accruals and Deferred Income are the following amounts comprising income received in advance of delivery of the related services or expenditure incurred.

	£
Balance at 1 September 2024	59,900
Released to incoming resources	(59,900)
Amount deferred in year	<u>71,973</u>
Balance at 31 August 2025	<u>71,973</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	3,820	13,454
Between one and five years	<u>5,233</u>	<u>9,053</u>
	<u>9,053</u>	<u>22,507</u>

15. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Provisions	<u>606</u>	<u>125</u>

THE CEDARWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

15. PROVISIONS FOR LIABILITIES - continued

Present Values of Provision

	2025 £	2024 £	2023 £
Present value of provision	<u>606</u>	<u>125</u>	<u>412</u>

Reconciliation of Opening and Closing Provisions

	2025 £	2024 £
Provision at start of period	125	412
Unwinding of the discount factor (interest expense)	1	15
Deficit contribution paid	(229)	(302)
Remeasurements - impact of any change in assumptions	5	-
Remeasurements - amendments to the contribution schedule	<u>704</u>	<u>-</u>
Provision at end of period	<u>606</u>	<u>125</u>

Income and Expenditure Impact

	2025 £	2024 £
Interest expense	1	15
Remeasurements - impact of any change in assumptions	5	-
Remeasurements - amendments to the contribution schedule	<u>704</u>	<u>-</u>
	<u>710</u>	<u>15</u>

Assumptions

	2025 % per annum	2024 % per annum	2023 % per annum
Rate of discount	<u>4.37</u>	<u>5.13</u>	<u>6.04</u>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted		2025	2024
	Total		Restricted	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	-	379,167	379,167	409,753
Current assets	115,633	86,402	202,035	211,745
Current liabilities	(24,511)	(71,973)	(96,484)	(75,677)
Provision for liabilities	(606)	-	(606)	(125)
	<u>90,516</u>	<u>393,596</u>	<u>484,112</u>	<u>545,696</u>

17. MOVEMENT IN FUNDS

	At 1/9/24	Net	At
	£	movement	31/8/25
	£	in funds	£
Unrestricted funds			
General fund	80,943	(45,427)	35,516
Contingency Fund	<u>55,000</u>	<u>-</u>	<u>55,000</u>
	135,943	(45,427)	90,516
Restricted funds			
Freehold property	149,600	(8,800)	140,800
Property improvements	151,061	(7,116)	143,945
Other tangible fixed assets	109,092	(14,670)	94,422
Ukrainian Refugees	-	6,737	6,737
Centre for Warmth	<u>-</u>	<u>7,692</u>	<u>7,692</u>
	<u>409,753</u>	<u>(16,157)</u>	<u>393,596</u>
TOTAL FUNDS	<u>545,696</u>	<u>(61,584)</u>	<u>484,112</u>

THE CEDARWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,808	(175,235)	(45,427)
Restricted funds			
Freehold property	-	(8,800)	(8,800)
Property improvements	-	(7,116)	(7,116)
Other tangible fixed assets	-	(14,670)	(14,670)
Nourish (Food Membership Scheme)	7,800	(7,800)	-
Green Transition	4,696	(4,696)	-
Learning for Life	37,044	(37,044)	-
Elderberries	10,530	(10,530)	-
Communities Connector	4,114	(4,114)	-
Food Depot	18,209	(18,209)	-
Ukrainian Refugees	19,950	(13,213)	6,737
Mercers' Charitable Foundation	30,054	(30,054)	-
Nurture Academy	6,974	(6,974)	-
Flourish Early Years	21,998	(21,998)	-
Development Fund	10,000	(10,000)	-
Energy Efficient Improvements	108,188	(108,188)	-
DEFRA	16,798	(16,798)	-
Living Well Fund	418	(418)	-
Centre for Warmth	45,650	(37,958)	7,692
CABWI	3,253	(3,253)	-
Grantscape	15,000	(15,000)	-
Other restricted funds	<u>12,308</u>	<u>(12,308)</u>	<u>-</u>
	<u>372,984</u>	<u>(389,141)</u>	<u>(16,157)</u>
TOTAL FUNDS	<u>502,792</u>	<u>(564,376)</u>	<u>(61,584)</u>

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	177,438	(96,495)	80,943
Contingency Fund	<u>55,000</u>	<u>-</u>	<u>55,000</u>
	232,438	(96,495)	135,943
Restricted funds			
Freehold property	158,400	(8,800)	149,600
Property improvements	158,177	(7,116)	151,061
Other tangible fixed assets	<u>125,783</u>	<u>(16,691)</u>	<u>109,092</u>
	<u>442,360</u>	<u>(32,607)</u>	<u>409,753</u>
TOTAL FUNDS	<u><u>674,798</u></u>	<u><u>(129,102)</u></u>	<u><u>545,696</u></u>

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 AUGUST 2025

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,880	(206,375)	(96,495)
Restricted funds			
Freehold property	-	(8,800)	(8,800)
Property improvements	-	(7,116)	(7,116)
Other tangible fixed assets	-	(16,691)	(16,691)
Elders	6,400	(6,400)	-
Nourish (Food Membership Scheme)	3,593	(3,593)	-
Green Transition	7,218	(7,218)	-
Thrive to Survive	50,085	(50,085)	-
Learning for Life	322,659	(322,659)	-
Cost of Living Fund	60,000	(60,000)	-
Elderberries	9,470	(9,470)	-
Communities Connector	10,886	(10,886)	-
Food Depot	1,792	(1,792)	-
Community Food Support	13,000	(13,000)	-
Other restricted funds	15,430	(15,430)	-
	<u>500,533</u>	<u>(533,140)</u>	<u>(32,607)</u>
TOTAL FUNDS	<u>610,413</u>	<u>(739,515)</u>	<u>(129,102)</u>

Contingency fund

These are funds set aside by the trustees such that they do not form part of the general operations of the charity and will be used to meet presently unforeseen future expenditure.

Freehold property, property improvements and other tangible fixed assets

These funds comprise the reserves of the charity that are represented by fixed assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

17. MOVEMENT IN FUNDS - continued

Other restricted funds

The restricted funds represent the income and associated costs related to the specified project, upon which a restriction has been placed by the donor.

Northern Gas Networks provided funding for the NGN Centre of Warmth Project. The funding is used to promote the Priority Services Register (PSR), dangers of Carbon Monoxide poisoning and prevention, helping people to get relevant benefits and the best deal for their gas and electricity.

DEFRA Fund is a project to prevent food waste by engaging with farmers to give us excess produce to distribute for human consumption rather than going to waste, this project is delivered with funding from DEFRA.

The MCF Flourish Fund is delivered with funding from the Masonic Charitable Foundation which is aimed at supporting the development and well-being of young children, particularly those from deprived backgrounds.

Mercers' Charitable Foundation has provided funding to support core funding and staff wellbeing.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company participates in TPT Retirement Solutions - The Growth Plan, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charitable company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charitable company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

THE CEDARWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

20. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(61,584)	(129,102)
Adjustments for:		
Depreciation charges	30,586	32,607
(Increase)/decrease in debtors	(20,980)	41,816
Increase/(decrease) in creditors	20,807	(3,029)
Difference between pension charge and cash contributions	<u>481</u>	<u>(287)</u>
Net cash used in operations	<u>(30,690)</u>	<u>(57,995)</u>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/24 £	Cash flow £	At 31/8/25 £
Net cash			
Cash at bank and in hand	<u>203,181</u>	<u>(30,690)</u>	<u>172,491</u>
	<u>203,181</u>	<u>(30,690)</u>	<u>172,491</u>
Total	<u>203,181</u>	<u>(30,690)</u>	<u>172,491</u>

22. LEGAL STATUS

The Cedarwood Trust is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.