

CEDE FOUNDATION

England & Wales · Charity number 1126753

Details

Other names	CHILD EDUCATION DEVELOPMENT AND EMPOWERMENT (CEDE) TRUST FUND, CEDE
Status	Registered
Legal form	Charitable company
Company number	06571807
Registered	2008-11-17
Register	View on the Charity Commission register

Contact

Address	35 Brook Avenue Manchester M19 3DQ
Phone	03003021639
Email	info@cedefoundation.org.uk
Website	www.cedefoundation.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC FOR THE BENEFIT OF CHILDREN, LOCALLY, NATIONALLY AND INTERNATIONALLY BY;THE ADVANCEMENT OF EDUCATION AND TRAINING; THE RELIEF OF POVERTY, SICKNESS AND DISTRESS;THE PROMOTION OF GOOD HEALTH;TO ADVANCE THE EDUCATION OF THE PUBLIC ON ALL ASPECTS OF CHILD ABUSE;TO ACT AS A RESOURCE FOR YOUNG PEOPLE BY PROVIDING ADVICE AND ASSISTANCE AND ORANISING PROGRAMMES OF EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: (1) the advancement of education and training(2) the relief of poverty, sickness and distress(3) the promotion of good health(4) to advance the education of the public on all aspects of child abuse(5) to act as a resource for young people by providing advice and assistance(6) to advance environmental protection, improvement and sustainability

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **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, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GLOBAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£148,628	£145,646	-	-
2024-09-30	£132,158	£72,843	-	-
2023-09-30	£882,683	£42,393	£1,118,736	3
2022-09-30	£113,211	£66,431	-	-
2021-09-30	£125,746	£230,034	-	-

Trustees

Name	Role	Appointed
Bernard Nwaiwu	Chair	2008-04-21
MONIKA RAJANI		2018-06-25
Patrick Funsho Obidoyin		2023-06-04
STANLEY INNOCENT		2017-03-03
STELLA-MARIS NWAIWU		2008-04-21

Accounts

Company no. 06571807
Charity no. 1126753 (England & Wales)

CEDE FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

CEDE FOUNDATION

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

LEGAL AND ADMINISTRATIVE DETAILS

Company number	06571807
Charity number	1126753
Registered office	35 Brook Avenue Manchester M19 3DQ
Directors	Directors who served during the year Bernard Nwaiwu (<i>Chair</i>) Chipiliro Kalebe-Nyamongo Stanley Innocent Stella-Maris Nwaiwu Monika Rajani Ifeoma Igbokwe Obidoyin Patrick Funsho
Bankers	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB
External Auditors	Olabode Olusola FCCA, MCMI, CPA, CGA BODSAP Consulting Limited 32 Woodroffe Drive Peterborough PE6 0GP
Solicitors	The charity engages the most appropriate solicitors for the given circumstance and does not retain a dedicated practice.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

MESSAGE FROM THE CHAIR

As I reflect on the year under review, I am reminded that our work at Cede Foundation unfolds during a time in history when the world is increasingly marked by polarisation, anxiety, conflict, and deepening social divides. Yet, amidst these global tensions, our communities have consistently demonstrated that peace is not an abstract ideal, it is a daily practice forged in shared spaces, compassionate interactions, and collective purpose. This year, more than ever, I have been profoundly moved by the quiet yet powerful ways our staff, volunteers, partners, and beneficiaries have chosen peace over division, hope over despair, and solidarity over isolation.

Our mission has always been rooted in improving lives and empowering communities, but this year re-affirmed that the ultimate aim of all our efforts is the building of a more peaceful, compassionate, and hate-free world. Every food parcel distributed, every child engaged in enriching activities, every adult supported into skills or employment, every health campaign delivered, every youth reached, and every community centre refurbished contributes to this wider vision. Piece by piece, interaction by interaction, we help weave the social fabric necessary for peaceful coexistence. A fabric too easily torn in a climate of economic pressures, political uncertainty, and heightened social tensions.

As we take stock of our achievements and challenges, I want this message to carry a central theme: ***our work is a deliberate act of peacebuilding***. We may not always frame it in those terms, but everything we do, from reducing inequality to nurturing belonging, helps create conditions where hate cannot take root.

Carrying Forward the Best of Who We Are

Looking back at the previous year's Chair's Statement, I am heartened by how much of its spirit continues to guide us. The emphasis on empowerment, dignity, integrity, compassion, and inclusivity remains the anchor of our operations. The acknowledgement that our success depends on people—our staff, volunteers, partners, donors, and the communities we serve, remains as true today as it was then. Our commitment to transparent fundraising, strong partnerships, innovation, and resilience in the face of economic uncertainty also remains unchanged.

These values did not weaken through the hardships of this year; rather, they have become more relevant. As cost-of-living pressures intensify and social divisions widen, our insistence on collaboration, service, and community leadership has proven essential. We continue to believe firmly that the answers to society's greatest challenges lie not in isolation, but in unity and collective action.

A Year That Tested and Strengthened Our Resolve

This has been a year of both notable progress and sobering realities. Inflationary pressures continue to strain household budgets, leaving many families struggling to meet basic needs. Charitable giving across the country has slowed as individuals and organisations grapple with financial uncertainty. And yet, despite these constraints, I am deeply proud of what Cede Foundation has accomplished.

We continued to deliver the Holiday Activities and Food (HAF) programme, ensuring that

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MESSAGE FROM THE CHAIR

children facing food insecurity not only received nutritious meals during school holidays but also gained enriching experiences, educational support, and joyful memories. The 2,492 children we served this year were not just fed, they were inspired, nurtured, and welcomed into safe and inclusive spaces that encouraged friendship, creativity, and curiosity. In doing so, we countered not only hunger but also the loneliness and social isolation that threaten mental well-being.

Our Building Bridges to Opportunity programme supported 64 adults seeking new skills, pathways into employment, and renewed confidence in their abilities. Many of these individuals have faced complex barriers, language limitations, economic hardship, health challenges, or long-term unemployment. The transformation we witness in them is not only economic but emotional and communal. Every new CV written, every digital skill acquired, every job secured is a contribution to personal peace and community stability.

Our Mobile Food Bank continues to be one of our most impactful interventions, demonstrating how environmental sustainability and social justice can intersect. The thousands of kilograms of surplus food we rescued this year did more than fill stomachs, they prevented waste, eased family stress, and generated an astonishing environmental benefit in carbon savings. These are acts of stewardship of the planet and of our neighbours, that reinforce the conditions for a peaceful and equitable society.

Our Creative English, Pre-ESOL classes, and community health initiatives also continued to break down barriers, enabling migrants, refugees, and non-native speakers to integrate more confidently into local life. These programmes do more than teach language or health knowledge, they help build a sense of belonging, dignity, and mutual respect. When individuals feel seen, heard, and supported, hateful narratives lose their foothold.

Our youth work expanded significantly again this year, creating safe environments where young people can grow, explore their identities, and gain a stronger sense of purpose. At a time when young people face unprecedented pressures from social media comparison to economic precarity, we offered them structure, mentorship, and opportunity. This is peacebuilding at its most practical, ensuring young people have meaningful alternatives to disengagement, isolation, or negative influences.

Finally, the ongoing refurbishment of the St Ignatius Centre stands as a proud milestone. When completed, it will be one of the largest community spaces in Ordsall, offering a warm, modern, and inclusive hub for training, events, cultural activities, and social connection. This centre will become a beacon of hope, belonging, and collaboration for years to come, a physical manifestation of our commitment to building peaceful, thriving communities.

Peace as Our Guiding Principle

This year, we made a conscious decision to foreground peace as a defining theme for our organisational direction. Not peace as the absence of conflict, but peace as the presence of justice, opportunity, empathy, and human dignity. The type of peace that empowers, heals, and transforms. The type of peace that pushes back against hate not with retaliation but with understanding, patience, and resilience.

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MESSAGE FROM THE CHAIR

As a charity working with people from every walk of life, diverse ethnicities, religions, generations, and life journeys, we have a responsibility to model peaceful coexistence. Our programmes bring together people who might otherwise remain isolated from one another. In shared rooms, shared activities, shared meals, and shared learning experiences, bridges are built. Prejudices soften. New friendships emerge. Misunderstandings give way to curiosity and respect.

Hate thrives in voids—voids of knowledge, connection, and compassion. Our work fills those voids. When a child from one background plays, eats, and learns alongside a child from another, seeds of lifelong acceptance are planted. When adults from different cultures learn English together, they not only gain skills, but they also build community. When we support people to overcome crisis, we reduce stress, desperation, and hopelessness—conditions that often breed anger or division. Peace is built in the ordinary, everyday acts of community life, and our organisation has been a steadfast guardian of those acts.

A Future Anchored in Hope and Collective Action

Looking ahead, our challenges remain real, but so does our determination. We continue to face funding limitations caused by economic uncertainty. We continue to see growing demand for our services as inflation shapes the lives of the most vulnerable. Yet, we remain steadfast in our belief that communities can overcome adversity when united by a shared purpose.

Our future plans seek to deepen our impact, expand our partnerships, and strengthen our capacity to deliver high-quality services. We will continue to diversify our income, invest in our volunteers and staff, improve governance and internal processes, and remain transparent with donors and the public. We will keep building strong collaborations with public bodies, local organisations, faith groups, businesses, philanthropic institutions, and community leaders. Peacebuilding—across generations, cultures, and neighbourhoods, will continue to be central to our mission.

Profound Gratitude

I close this message with heartfelt gratitude. To our staff, whose dedication and resilience make every programme possible. To our volunteers, whose generosity of time and spirit sustains our work. To our donors and partners, whose trust and investment empower us to serve thousands. To the families and individuals, we support, whose strength inspires us daily. And to my fellow Trustees, whose guidance and leadership continue to steer this organisation with wisdom and integrity.

Together, we reaffirm our commitment to building communities where every person—regardless of background, circumstance, or identity—can live with dignity, opportunity, connection, and peace. In a world that too often tells us to fear one another, your support helps us build a world where we can walk toward one another instead.

Thank you for standing with us.

Bernard Nwaiwu
Chair

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FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

Reference and administrative details

Legal and administrative details set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's principal objectives as set out in its Memorandum of Association are:

- the advancement of education and training;
- the prevention and relief of poverty, sickness and distress, including through humanitarian intervention;
- the promotion of good health;
- to promote human right and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty;
- to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- to advance environmental protection, improvement, and sustainability, in particular where to do so contributes to the prevention and relief of poverty.

Our Vision

A world where marginalized voices are not merely heard but amplified, and where barriers to inclusion are dismantled through collective action and advocacy.

Our Mission

Our mission is to overcome poverty by empowering people and nurturing the development of sustainable communities.

Our mission highlights a holistic and integrated approach to tackling some of the most pressing challenges facing society today. To achieve our mission, we deliver solutions that are personalised to the needs and circumstances of people who experience multiple deprivation, through education, skills training and help to secure employment, health and fitness classes, creative activities to reduce isolation, loneliness while boosting confidence and self-esteem, and support in tackling issues with health and addiction.

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ACHIEVEMENTS

Holiday Activity and Food (HAF) Program Impact

During the period under review, Cede Foundation successfully delivered the Holiday Activities and Food (HAF) programme across both the Manchester City Council and Oldham Council areas, benefiting 2,492 children and young people. This initiative continued to address food insecurity by providing nutritious meals during the school holidays, while supporting social development through structured, enriching, and engaging activities.

Participants embarked on educational tours to Bolton Museum & Aquarium, Wythenshawe Park & Community Farm, and Heaton Park. These trips broadened cultural awareness, strengthened understanding of natural environments, history, and science, and offered experiential learning opportunities that many children do not ordinarily access. Exposure to museum collections, wildlife habitats, and urban green spaces helped inspire curiosity, creativity, and critical thinking skills.

In addition, children took part in BMX sessions at Platt Fields and British Cycling training, which provided opportunities to develop physical fitness, coordination, balance, and road safety awareness. These sessions supported resilience-building, teamwork, confidence, and healthy lifestyle habits. For many participants, these cycling activities introduced new interests and encouraged active recreation that supports long-term wellbeing.

The programme also created a safe and nurturing social environment where children formed new friendships, improved communication skills, and built confidence through group tasks, arts and crafts, team games, and shared meals. Parents and carers reported positive behavioural changes, enhanced emotional regulation, and improved enthusiasm for learning. Many participants returned to school after the break with increased motivation, reduced anxiety, and strengthened social skills.

By blending nutrition, education, physical activity, creativity, and emotional support, the HAF programme made a meaningful difference to children and families across Greater Manchester and Oldham. It alleviated financial pressures for households, reduced holiday-related stress, promoted healthy eating habits, and fostered community cohesion. The Trustees remain committed to expanding this vital provision, recognising its significant contribution to children's physical, emotional, and social development.

Know & Act – Cancer Screening Awareness

During the year under review, Cede Foundation successfully expanded its Know & Act – Cancer Screening Awareness initiative, focusing on increasing awareness of cancer prevention, early detection, and the importance of regular screening among minoritised and underserved communities. Recognising the cultural dynamics and unique barriers that prevent many individuals from accessing screening services, including stigma, language limitations, misinformation, and lack of culturally appropriate health messaging. The Foundation embedded its awareness activities within key community celebrations to maximise engagement.

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A major highlight of this approach was the integration of the campaign into the Yam Festival, a significant cultural celebration of the Igbo Community of Greater Manchester. This annual event, attended by over 5,000 guests, provided an invaluable platform to reach a large and diverse audience with practical cancer screening information and tailored health messages. By situating the awareness campaign within a familiar and celebratory cultural context, the Foundation was able to foster open conversations around health, particularly cancers affecting the Black and minoritised communities, while reducing stigma and encouraging proactive health-seeking behaviour.

Throughout the festival, the Know & Act team engaged attendees through informational booths, one-on-one conversations, distribution of culturally relevant health leaflets, and interactive demonstrations that helped demystify screening procedures such as breast, cervical, bowel, and prostate cancer screenings. Many participants reported feeling more confident about discussing cancer, recognised the importance of early detection, and expressed an intention to follow up with their GP or local screening services. For some, this was their first exposure to formal cancer education delivered in a culturally sensitive format.

This approach strengthened trust between health professionals, community leaders, and families by demonstrating respect for cultural identity while promoting life-saving health information. The initiative also enabled the Foundation to identify recurring concerns within the community, such as fear, cultural myths, and lack of access, which are now informing the next phase of targeted interventions.

By integrating health awareness into community celebrations, Cede Foundation successfully broadened its reach, deepened its impact, and created safe spaces for meaningful health conversations. This culturally embedded model continues to play a vital role in reducing cancer disparities, empowering individuals to take charge of their health, and ensuring that no community is left behind in the fight against preventable cancers.

Mobile Food Bank

During the year ended September 30, 2025, our Mobile Food Bank made 264 collections from local stores, gathering 7,902 kg of surplus food, the equivalent of 18,734 meals. This work contributed to a carbon saving of 19,345 kg of CO₂, demonstrating the programme's dual impact on hunger relief and environmental sustainability. Since April 2021, we have completed 1,930 collections, rescuing a total of 79,900 kg of food, which equates to 190,300 meals and an overall carbon reduction of 240,200 kg of CO₂. These long-term figures underscore the scale, consistency, and efficiency of our food redistribution efforts.

The Mobile Food Bank initiative offers wide-ranging benefits to individuals, families, and the wider community. By intercepting food that would otherwise go to waste, we provide regular access to fresh, nutritious produce for households experiencing financial hardship, thereby reducing food insecurity and improving dietary health. Families report lower grocery expenses, reduced stress, and greater stability during times of rising living costs. The availability of fresh fruit, vegetables, bakery items, and other essentials also promotes healthier eating habits, especially for children and vulnerable adults.

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The programme contributes significantly to environmental sustainability by diverting edible food away from landfill. The substantial CO₂ savings achieved each year demonstrate the environmental value of redistributing surplus food rather than discarding it. This aligns with national and global priorities on waste reduction, carbon emissions, and climate responsibility.

Operationally, the Mobile Food Bank strengthens community cohesion. It brings together volunteers, partner stores, community organisations, and local residents in a shared effort that fosters solidarity and social connection. Volunteers develop skills in logistics, teamwork, communication, and community engagement, while partner stores benefit from meaningful corporate social responsibility contributions. The initiative also supports local networks by supplying food for community events, holiday programmes, and emergency situations, ensuring that resources reach those most in need.

By providing dignity-focused, stigma-free food support, the Mobile Food Bank offers more than meals, it provides a sense of belonging, hope, and collective care. The Trustees remain committed to expanding this initiative, increasing volunteer participation, strengthening partnerships, and ensuring that surplus food continues to be used to nourish families and protect the environment.

Industry Focused ESOL – Ingeus Restart Programme

During the year under review, Cede Foundation successfully delivered three cohorts of the Industry Focused ESOL programme in partnership with Ingeus Manchester as part of the Restart initiative. Through this provision, we supported over 80 participants, many of whom faced significant barriers to employment due to limited English proficiency, confidence issues, or long-term unemployment.

The programme focused on equipping learners with practical language skills directly linked to workplace communication, functional English, and industry-specific vocabulary. By tailoring the curriculum to real-life employment contexts, including hospitality, retail, care, customer service, construction, and digital skills. We ensured that learners gained relevant competencies that strengthened their employability prospects. Participants also received guidance on CV writing, interview preparation, teamwork, and professional behaviour, helping them navigate the UK workplace with greater confidence.

Beyond language acquisition, the programme fostered social inclusion and personal growth. Many participants reported improved self-esteem, stronger communication abilities, and greater readiness to progress into work, training, or further education. The supportive group environment encouraged peer learning, cultural exchange, and mutual encouragement, helping reduce isolation among migrant and refugee communities in Manchester.

The success of all three cohorts reflects Cede Foundation's commitment to delivering high-quality, responsive, and culturally sensitive education that addresses the complex needs of individuals furthest from the labour market. We remain dedicated to expanding this innovative model and continuing our partnership with Ingeus to support more residents into sustainable employment pathways.

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Volunteer Development & Community Leadership

Volunteer engagement remained a cornerstone of Cede Foundation's impact during the year under review. To strengthen our volunteer base and expand our community leadership capacity, we prioritised proactive recruitment, meaningful training, and accessible pathways for individuals wishing to contribute to our mission.

A significant milestone was Cede Foundation's participation in the University of Manchester Volunteer Fair, a major event that brought together students eager to give back to their communities. Our presence at the fair successfully attracted over 30 new volunteers, many of whom have since taken active roles within our programmes, including food collections, youth support, community events, ESOL assistance, administrative support, and holiday programme delivery. The enthusiasm, energy, and diverse skills that student volunteers bring have added tremendous value to our operations and enhanced the vibrancy of our volunteer community.

To broaden our reach beyond in-person events, we also expanded our recruitment channels by joining GOVO and CharityJob.co.uk, two widely recognised platforms used nationally for volunteer and community engagement opportunities. These platforms have enabled us to connect with potential volunteers across Greater Manchester and beyond, attracting individuals with a wide range of skills, interests, and professional backgrounds. This has strengthened the diversity, capacity, and resilience of our volunteer workforce.

Throughout the year, volunteers received induction training, safeguarding guidance, and role-specific support, ensuring that they were confident and fully equipped to carry out their duties. Many volunteers have developed new skills—such as teamwork, public speaking, community engagement, leadership, and event coordination—contributing not only to the Foundation's work but also to their own personal development.

Volunteers continue to play a critical role in shaping our programmes and extending the reach of our services. By investing in volunteer development and recruitment, Cede Foundation has strengthened its community leadership pipeline, fostered active citizenship, and ensured that individuals of all ages and backgrounds have meaningful opportunities to contribute to positive social change.

Greater Manchester Older People's Network (GMOPN) Membership & Age-Friendly Hub

During the year under review, Cede Foundation became a proud member of the Greater Manchester Older People's Network (GMOPN), marking a significant step forward in our commitment to supporting older adults and promoting age-friendly communities across the region. Joining GMOPN has strengthened our capacity to advocate for the rights, wellbeing, and active participation of older residents, while ensuring that their voices shape the design and delivery of community services.

Membership in GMOPN has provided Cede Foundation with access to a broad network of organisations, practitioners, and community champions who are collectively working to reduce inequalities and improve quality of life for older people. Through this network, we have benefited from shared expertise, capacity-building workshops, policy insight, collaborative learning, and opportunities to contribute to strategic conversations affecting ageing

populations. Participation in GMOPN events has enabled our staff and volunteers to deepen their understanding of age-related issues, including social isolation, digital exclusion, mobility challenges, age discrimination, and the importance of accessible community spaces.

Building on this partnership, Cede Foundation launched the CEDE Community Age-Friendly Hub, a dedicated initiative aimed at supporting older adults to remain active, connected, and empowered within their communities. The hub offers a welcoming environment where older residents can participate in social activities, access wellbeing information, receive digital support, engage in intergenerational programmes, and connect with peers in ways that strengthen mental and emotional wellbeing. Activities within the hub focus on reducing loneliness, promoting physical activity, increasing access to technology, and encouraging older adults to take part in community leadership and volunteering opportunities.

The establishment of the Age-Friendly Hub aligns with Greater Manchester's vision of becoming one of the best places in the world to grow older. By combining the resources and collective expertise of GMOPN with our community-based delivery model, we have positioned Cede Foundation as a key contributor to creating inclusive, supportive, and age-positive neighbourhoods. Through this work, we continue to uplift older adults, enhance their quality of life, and ensure that they remain valued, respected, and active members of the community.

Health Watch

Through our Health Watch initiative, Cede Foundation continued to empower individuals and families to take proactive control of their wellbeing. A key development during the year was the creation and introduction of the Health Pledge, a simple yet powerful tool designed to encourage members of our communities to commit to healthier lifestyle choices. Participants completed the pledge as a personal declaration of their intention to prioritise their physical and mental health, adopt positive daily habits, and make informed decisions that contribute to long-term wellbeing.

The Health Pledge serves as both a motivational resource and a behavioural prompt, supporting individuals to set achievable health goals relating to nutrition, physical activity, sleep, stress management, and routine health checks. By encouraging participants to reflect on their habits and publicly affirm their commitment to change, the initiative helps strengthen personal accountability and fosters a culture of health-conscious living within the community.

The Health Watch programme also provides accessible information, practical guidance, and culturally sensitive conversations around key health issues—such as diabetes, hypertension, cancer prevention, mental health, and healthy ageing. Through workshops, outreach sessions, and one-to-one discussions, individuals gain the knowledge and confidence needed to adopt healthier behaviours and seek early intervention when necessary.

By integrating the Health Pledge into our wider health promotion activities, Cede Foundation has created a meaningful pathway for residents to take small, consistent steps toward improved wellbeing. This initiative contributes to reducing health inequalities, strengthening community resilience, and promoting a proactive, preventative approach to health across the diverse communities we serve.

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Youth Work

The charity continued to make significant strides in its youth engagement work during the year under review, offering a wide range of opportunities designed to support young people's personal development, confidence, and long-term aspirations. Through a combination of work placements, open access youth sessions, and youth-focused volunteer pathways, we have created an environment where young people feel valued, supported, and empowered to reach their full potential.

Our work placement programme provided meaningful hands-on experience for young people seeking to build their skills, explore career options, and gain insight into the world of work. Participants were placed in structured roles across our food operations, holiday programmes, admin and project support, digital media, and community events. These placements improved employability, strengthened teamwork and communication skills, and helped young people develop a sense of responsibility and purpose. Many reported increased confidence and clarity about their future goals as a result of this experience.

Our Open Access Youth Work remained a cornerstone of our youth offer, providing safe, inclusive spaces where young people could take part in fun, enriching, and developmental activities. Through sports, arts, cooking, workshops, group discussions, and social action projects, young people were encouraged to express themselves, build friendships, and develop key life skills. The sessions also helped reduce social isolation, improved emotional wellbeing, and provided positive alternatives to anti-social behaviour or disengagement.

In addition, Cede Foundation expanded its youth volunteer opportunities, enabling young people to get involved in meaningful community action. From helping during holiday programmes to supporting food collections and event delivery, young volunteers contributed significantly to our community impact while gaining practical skills and experience. These opportunities foster leadership, confidence, decision-making, and a strong sense of community responsibility. Several youth volunteers have since progressed into more formal roles, work placements, or training opportunities, demonstrating the transformational potential of this pathway.

Overall, our youth work this year has strengthened the resilience, confidence, and aspirations of young people across our service areas. We remain committed to providing inclusive, supportive, and empowering opportunities that equip young people with the tools to thrive, contribute positively to their communities, and build brighter futures.

St Ignatius Centre Project

The St Ignatius Centre Project continued to be one of Cede Foundation's most ambitious and transformative regeneration initiatives during the year under review. Significant progress was made toward restoring and repurposing this historic site into a vibrant, multi-purpose community hub that will serve residents for generations to come. As work advances, it is increasingly clear that the completed St Ignatius Centre will deliver far-reaching heritage, economic, environmental, community, and cultural benefits across Ordsall, Salford, and Greater Manchester.

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The project represents a major community-led regeneration effort, breathing new life into a building of historical significance and ensuring that it remains a valued asset for future generations. By carefully restoring its structural elements and upgrading its facilities, the Centre preserves a vital part of Ordsall's heritage, honouring the legacy of the original church while creating a modern, accessible, and functional space that reflects today's community needs. This commitment to heritage-led regeneration contributes to local pride, strengthens neighbourhood identity, and safeguards an important landmark that might otherwise have fallen into disrepair.

Economically, the completed Centre is set to become a key driver of local economic growth, providing a space where education, training, enterprise, and community activities can thrive. The building will host employability programmes, digital skills training, youth sessions, health and wellbeing activities, cultural events, and community gatherings. These activities will support local residents into jobs, help small businesses and entrepreneurs develop their ideas, and attract external partners to deliver services within the neighbourhood. The Centre will also create new employment and volunteering opportunities, contributing directly to economic resilience and social mobility within Ordsall and surrounding communities.

From an environmental perspective, the project incorporates improved energy efficiency, modern building standards, and sustainable operational practices. The move towards a more efficient heating and ventilation system, enhanced insulation, and long-term plans for clean energy integration contribute to reduced carbon emissions and lower operating costs. The Centre is also designed to host environmental awareness activities, including waste reduction projects, recycling initiatives, and sustainable community events, supporting the transition towards greener living in the local area.

Culturally, the St Ignatius Centre will provide a unique and inclusive space where diverse communities can celebrate their traditions, share their stories, and build stronger connections. With dedicated rooms for workshops, rehearsals, exhibitions, meetings, and social gatherings, the Centre will serve as a vital hub for cultural expression and intercultural dialogue. It will offer a platform for local artists, performers, heritage groups, and community organisations to showcase their work, nurture creativity, and engage residents of all ages in meaningful cultural experiences.

Socially, the Centre's development is already fostering stronger community bonds by bringing residents, volunteers, partners, and stakeholders together around a shared vision. Once complete, the Centre will play a central role in reducing isolation, promoting active citizenship, supporting families, strengthening youth provision, and providing accessible services for older adults, including through initiatives such as the CEDE Community Age-Friendly Hub. It will function as a safe, welcoming, and flexible environment where people can learn, connect, grow, and thrive.

Overall, the St Ignatius Centre stands as a testament to what community-led regeneration can achieve. It embodies Cede Foundation's mission to create sustainable, inclusive, and resilient communities by investing in people, preserving heritage, and building spaces that meet evolving community needs. As the project moves toward completion, we look forward to realising its full potential as a landmark facility that will transform opportunities and enrich lives across Ordsall and beyond.

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Impact of the Current Cost of Living

The ongoing rise in the cost of living continued to have a profound impact on the individuals and families we support during the year under review. Sharp increases in the cost of food, energy, transport, and housing have placed significant and sustained pressure on household budgets, leaving many families struggling to meet even their most basic needs. For a growing number of households, the challenge is not merely managing limited income but navigating daily decisions between essentials such as heating, eating, and housing stability.

Across our communities, we have witnessed a clear and troubling widening of poverty, affecting families who were previously managing but now find themselves unable to cope with escalating prices. Many parents report increased anxiety, financial stress, and emotional strain as they work to shield their children from the harshest effects of deprivation. Single-parent households, migrants, low-income workers, and those in insecure employment continue to be disproportionately affected. The rising cost of essential goods has also deepened existing inequalities, pushing more families toward food support, emergency aid, and additional services.

The pressure on families has been compounded by limited access to affordable childcare, rising debt levels, and the erosion of disposable income. These factors have contributed not only to material hardship but also to increased social isolation, poorer mental health, and reduced opportunities for children and young people to participate in enrichment activities. For many, the cost-of-living crisis is not a short-term challenge but an ongoing reality that affects their dignity, stability, and long-term wellbeing.

In response, Cede Foundation has continued to strengthen its support through food provision, youth programmes, employability support, health initiatives, and community engagement activities. Our Holiday Activities and Food programmes, Mobile Food Bank, and community-led interventions have become even more vital safety nets for families facing hardship. By providing access to nutritious meals, essential resources, opportunities for learning, and social connection, we have helped alleviate some of the immediate pressures caused by the crisis.

While the cost-of-living environment remains uncertain, our commitment to supporting those most affected is unwavering. The Foundation will continue to advocate for vulnerable families, deliver targeted interventions, and work in partnership with local authorities, funders, and community organisations to ensure that individuals and families can access the support they need during these challenging times.

Funding Limitation

Securing adequate and sustainable funding remains one of the most persistent challenges facing Cede Foundation. The funding landscape has become increasingly competitive, with many grant-making bodies tightening their criteria, reducing available budgets, or redirecting funds toward national priorities. At the same time, economic uncertainty has limited the capacity of individual donors and corporate partners to maintain previous levels of support.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

These constraints place significant pressure on our ability to resource our programmes consistently and to plan confidently for future growth.

The impact of funding limitations on our services is becoming increasingly evident. Demand for our programmes, particularly food support, youth engagement, employability training, and health and wellbeing initiatives, has risen sharply due to the continued cost-of-living crisis. However, restricted funding means that our capacity to meet this growing need is stretched. In some instances, we have been required to scale back activity levels, reduce the size of cohorts, or delay the rollout of new initiatives that would have provided vital support to vulnerable residents.

Limited funding also affects our ability to retain and develop staff, invest in training, and maintain the infrastructure required for high-quality service delivery. Rising operational costs—from utilities to insurance, transport, and staffing—mean that a larger proportion of our resources is needed simply to sustain existing activity. This reduces our flexibility to innovate, expand, or respond rapidly to emerging community needs. In certain areas, we have had to prioritise essential projects at the expense of wider community enrichment programmes that play a key role in social cohesion and wellbeing.

For capital projects such as the St Ignatius Centre regeneration, funding constraints slow progress and prolong timelines, delaying the availability of much-needed community spaces. The risk of overreliance on a small number of funders further increases organisational vulnerability, underscoring the importance of diversifying income sources and strengthening long-term sustainability.

Despite these challenges, the Cede Foundation continues to work tirelessly to secure new funding opportunities, cultivate strategic partnerships, and explore alternative revenue streams. We are actively developing social enterprise models, strengthening our fundraising infrastructure, and expanding community-based support to mitigate the effects of limited external funding. Our commitment to delivering high-impact programmes remains resolute, but the constraints we face highlight the urgent need for sustained, multi-year investment to ensure that our services remain accessible, resilient, and responsive to the needs of the communities we serve.

Financial Review

During the most recent financial year, Cede Foundation's total turnover stood at £148,627, reflecting an increase compared to the previous year's turnover of £132,158. Our expenditure also increased to £145,646, up from £104,294 in the prior period. The higher spend was primarily directed toward expanding and improving our community-based programs, ensuring that vulnerable individuals received essential services and support. While these figures illustrate a shift in our financial position, our commitment to prudent resource management remained unwavering. Through careful budgeting, strategic partnerships, and ongoing fundraising efforts, we continue to safeguard our core initiatives and maintain a focused approach toward fulfilling our mission in the face of financial challenges.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

Public Benefit Review

The trustees confirm that Cede Foundation continues to operate in full accordance with the public benefit requirements set out in the Charities Act 2011. In reviewing the organisation's activities, achievements, and strategic direction during the year, the trustees have carefully considered the Charity Commission's published guidance on public benefit and remain satisfied that all our programmes, services, and community initiatives directly further our charitable objectives and deliver clear, measurable benefits to the public.

Our work is centred on supporting individuals and families experiencing poverty, disadvantage, and social exclusion. Through a wide range of integrated services, including food provision, youth work, employability training, ESOL programmes, health and wellbeing initiatives, cultural engagement, and community regeneration, we aim to improve quality of life, reduce inequalities, and strengthen community resilience. These services are designed to be inclusive, accessible, and responsive to the needs of people facing multiple forms of deprivation, ensuring that the greatest benefit is directed toward those who need it most.

During the year, thousands of residents across Greater Manchester and Oldham accessed our support, many of whom were experiencing significant hardship due to the rising cost of living, limited language skills, unemployment, social isolation, or poor health. Our Mobile Food Bank, HAF programmes, ESOL classes, youth sessions, health campaigns, and community outreach activities played a vital role in providing practical assistance, improving wellbeing, and helping individuals build confidence, skills, and connections.

The trustees are satisfied that the charity does not provide services that restrict access or confer undue private benefit. Programmes are delivered without discrimination on the grounds of race, ethnicity, religion, gender, age, disability, or immigration status. Where modest fees or contributions are applied to certain activities, the Foundation ensures that financial hardship is never a barrier to participation by offering free access, subsidies, or support where needed.

Our commitment to public benefit is also demonstrated through our ongoing investment in community leadership, volunteer development, and strategic partnerships. The launch of the CEDE Community Age-Friendly Hub, our membership of the Greater Manchester Older People's Network, and the regeneration of the St Ignatius Centre highlight our dedication to creating long-term, sustainable benefits for local residents. These initiatives contribute to social cohesion, cultural vitality, environmental sustainability, and inclusive economic participation, key pillars of public benefit.

The trustees will continue to monitor the effectiveness and reach of our programmes, ensuring that all activities remain aligned with our charitable objectives and continue to deliver meaningful, positive, and lasting impact for the communities we serve.

Going Concern

The trustees have reviewed the charity's financial position, cash flow forecasts, levels of reserves, and future funding commitments and are confident that Cede Foundation has adequate resources to continue its operations for the foreseeable future. Despite ongoing challenges in the wider economic environment, including increased operational costs,

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

competitive funding conditions, and rising demand for our services—the charity has demonstrated strong financial stewardship, effective cost management, and resilience in adapting to changing circumstances.

The organisation's strengthened reserve position, continued success in securing project-based funding, ongoing partnerships with local authorities and community organisations, and expanding volunteer base all contribute to a stable operational outlook. In addition, the trustees are actively exploring diversified income streams, including social enterprise development, new grant opportunities, and enhanced fundraising activities, to further improve long-term sustainability.

Based on the information available and the mitigating actions already in place, the trustees have a reasonable expectation that the charity will continue to meet its obligations as they fall due and will remain financially viable. Accordingly, the financial statements have been prepared on a going concern basis.

Risk Management

The trustees recognise their responsibility for identifying, assessing, and managing the range of risks that could affect Cede Foundation's ability to deliver its charitable objectives. A comprehensive review of the organisation's risk register was undertaken during the year, ensuring that all significant financial, operational, governance, compliance, safeguarding, and strategic risks are appropriately monitored and mitigated.

The trustees have implemented a structured risk management framework that includes regular reviews at board meetings, oversight by senior management, clear reporting lines, and the adoption of proportionate internal controls. This framework ensures that emerging risks are identified early and that mitigation strategies remain effective and responsive to changing circumstances.

Key risks considered during the year include:

Financial Risk: The uncertainties in the funding landscape and rising operational costs pose ongoing challenges. The trustees have strengthened financial planning, increased unrestricted reserves, diversified revenue streams, and enhanced budget monitoring to reduce exposure.

Operational Risk: Delivering multiple programmes across varied locations requires robust systems for staff management, volunteer coordination, data security, and service delivery. The organisation has improved operational procedures, strengthened training for staff and volunteers, and implemented enhanced monitoring mechanisms.

Compliance and Governance Risk: Ensuring adherence to statutory requirements, financial reporting standards, safeguarding regulations, and contractual obligations is critical. Regular policy reviews, trustee training, and professional external advice help maintain compliance and good governance practice.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

Reputational Risk: As a community-facing organisation, maintaining trust is paramount. Transparent communication, rigorous safeguarding, robust complaint handling, and consistent service quality support the protection of the charity's reputation.

Health and Safety Risk: Activities involving children, young people, older adults, and volunteers require strong health and safety measures. The Foundation continues to maintain appropriate risk assessments, safeguarding protocols, and incident reporting procedures.

Through proactive risk management, the trustees are satisfied that the major risks to which the charity is exposed have been identified and mitigated to an acceptable level. This approach ensures the organisation's resilience, protects its beneficiaries and workforce, and strengthens Cede Foundation's ability to continue delivering high-impact services to the communities it serves.

Reserves Policy

Following a review undertaken in October 2025, the trustees resolved that the charity would maintain £27,000 in unrestricted reserves. This level is considered appropriate to safeguard the organisation against short-term operational pressures, cash-flow variations, and unforeseen expenditures. It provides a prudent buffer that enables the charity to respond effectively to emerging risks while ensuring continuity of core services and commitments to beneficiaries.

At the end of the 2024–2025 financial year, the unrestricted reserves stood at £27,231, compared to £10,595 at the end of the 2023–2024 financial year. The increase reflects strengthened financial stewardship, improved income generation, and the trustees' continued commitment to building a more resilient financial foundation for the charity. The reserves remain monitored regularly to ensure they remain sufficient, proportionate, and aligned with the charity's operational scale and strategic priorities.

Investment Policy

The trustees have carefully reviewed and considered the most appropriate investment approach for the organisation's funds, taking into account the charity's size, risk appetite, operational commitments, and long-term strategic objectives. It has been determined that maintaining the organisation's reserves in a bank deposit account remains the most suitable option at this time, as it provides the required levels of security, liquidity, and low financial risk.

This approach ensures that funds are readily accessible to support ongoing programme delivery, meet short-term obligations, and respond swiftly to unforeseen circumstances or emerging opportunities. The day-to-day management of the organisation's investment funds is delegated to the Chief Executive Officer, ensuring professional oversight, adherence to financial controls, and alignment with the charity's broader financial strategy. The trustees will continue to monitor the investment policy annually to ensure it remains fit for purpose as the organisation grows and its financial landscape evolves.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

Structure, Governance and Management

Cede Foundation was registered under the Companies Act 1985 to 2006 on April 21, 2008, as a company limited by guarantee and not having a share capital. The charity is also registered with the Charities Commission in England & Wales. Our governance framework is defined by our memorandum and articles of association. The board of trustees is currently comprised of seven individuals from diverse backgrounds, bringing a wide range of skills and professional expertise to the management of the charity. This diversity ensures robust oversight and strategic direction for the foundation.

Future Plans (2025–2028)

Cede Foundation's strategic priorities for 2025–2028 are centred on strengthening our long-term sustainability, expanding our community impact, and deepening our commitment to inclusion, empowerment, and social justice. Over the next three years, we aim to build on the progress already made while responding to emerging needs across Greater Manchester and Oldham. Our strategy focuses on growth that is responsible, sustainable, and aligned with our mission to overcome poverty, reduce inequalities, and promote resilient, thriving communities.

To achieve these ambitions, we will continue to develop our work across the following core areas:

- Social Inclusion
- Employment and Skills
- Health and Wellbeing
- Youth Support and Development
- Recycling, Environmental Sustainability & Regeneration
- Arts, Culture, and Heritage
- CEDE Community Age-Friendly Hub
- Completion and Activation of the St Ignatius Centre
- Strengthening Partnerships
- Streamlining Procedures & Strengthening Governance
- Funding Diversification & Sustainability

Cede Foundation's strategy for 2025–2028 is built on compassion, inclusion, and community empowerment. By investing in people, strengthening partnerships, and developing transformative community spaces such as the St Ignatius Centre and the Age-Friendly Hub, we will continue to deliver meaningful impact and ensure that everyone, regardless of background, has the opportunity to thrive.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

Statement of Directors' responsibilities

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

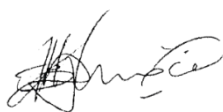
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011.

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.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charitable company's Independent Examiners are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the Independent Examiners are aware of that information.
- Members of the foundation guarantee to contribute an amount not exceeding £1 to the assets of the foundation in the event of winding up. The trustees are members of the foundation, but this entitles them only to voting rights. The trustees have no beneficial interest in the foundation.
- The trustees' annual report has been approved by the trustees on November 18, 2025, and signed on their behalf by



Stanley Innocent
Director

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
INDEPENDENT EXAMINERS' REPORT**

I report on the accounts of Cede Foundation, for the year ended 30 September 2025, which are set out on pages 23 to 32.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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").

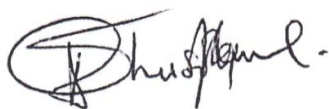
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- 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.



Olabode Olusola FCCA, MCMI, CPA, CGA

BODSAP Consulting Limited

32 Woodroffe Drive, Peterborough, United Kingdom, PE6 0GP

Date: November 18, 2025

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

STATEMENT OF FINANCIAL ACTIVITIES *(including Income and Expenditure account)*

	Note	Unrestricted	Restricted	September 30, 2025	September 30, 2024
		£	£	£	£
Income from:					
Donations and legacies	2	1,678	40,340	42,018	588
Charitable activities	3a	31,714	74,896	106,610	131,570
Total income		33,392	115,236	148,628	132,158
Expenditure on:					
Charitable activities	4	9,261	128,890	138,151	96,799
Finance costs	5	7,495	-	7,495	7,495
Total expenditure		16,756	128,890	145,646	104,294
Net income/(expenditure) for the year	6	16,636	(13,654)	2,982	27,864
Transfer between funds		-	-	-	-
Net movement in funds for the year		16,636	(13,654)	2,982	27,864
Reconciliation of funds					
Total funds brought forward		10,595	391,885	402,480	231,666
Total funds carried forward		27,231	378,231	405,462	259,530

The notes on pages 25 to 32 form part of these financial statements

CEDE FOUNDATION
AS AT 30 SEPTEMBER 2025
BALANCE SHEET

	Note	September 30, 2025	September 30, 2024
		£	£
Fixed assets			
Tangible assets	8	655,006	596,886
Total fixed assets		<u>655,006</u>	<u>596,886</u>
Current assets			
Cash at bank and in hand	9	42,798	25,225
Debtors	10	<u>16,738</u>	<u>88,131</u>
Total current assets		59,537	113,356
Liabilities			
Creditors - <i>Amount falling due within one year</i>	11	<u>(24,900)</u>	<u>(10,370)</u>
Net current assets		34,637	102,987
Total assets less current liabilities		<u>689,642</u>	<u>699,873</u>
Creditors - <i>Amount falling due after more than one year</i>	12	<u>(284,181)</u>	<u>(297,393)</u>
Net assets		405,462	402,480
The funds of the charity:			
Unrestricted funds	13	27,231	10,595
Restricted funds	13	378,231	391,885
Total charity funds		405,462	402,480

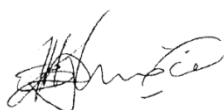
For the year ending 30 September 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

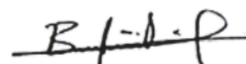
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on November 18, 2025 and signed on their behalf by:



Stanley Innocent
Director



Bernard Nwaiwu
Chair

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE FINANCIAL STATEMENTS**

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cede Foundation 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 notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and taking into consideration the ongoing renovation work at our community centre building, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 30 September 2026.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

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

h. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

i. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and cash 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.

l. Creditors and provisions

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 after allowing for any trade discounts due.

m. Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

2. Donations and legacies	Unrestricted	Restricted	September 30, 2025	September 30, 2024
	£	£	£	£
Donations	-	39,140	39,140	393
Gifts in kind	-	1,200	1,200	-
Investment income	982	-	982	-
Other income	695	-	695	195
Total	<u>1,678</u>	<u>40,340</u>	<u>42,018</u>	<u>588</u>

3a. Charitable activities	Unrestricted	Restricted	September 30, 2025	September 30, 2024
	£	£	£	£
Grants - Revenue				
Workers' Educational Association	-	-	-	67,903
Department for Education	-	52,235	52,235	25,800
Manchester City Council	-	19,500	19,500	-
Lloyds Bank Foundation	25,000	-	25,000	25,000
The Ubele Initiative	-	302	302	-
Oldham Council	-	800	800	-
Answer Cancer	-	2,059	2,059	-
	<u>25,000</u>	<u>74,896</u>	<u>99,896</u>	<u>118,703</u>

3b. Grants - Capital	Unrestricted	Restricted	September 30, 2025	September 30, 2024
AHF	-	-	-	-
Barrow Cadbury Trust	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Charitable trading				
Charity sales	2,108	-	2,108	5,696
Support services	4,607	-	4,607	7,171
	<u>6,714</u>	<u>-</u>	<u>6,714</u>	<u>12,867</u>
Total income from charitable activities	<u>31,714</u>	<u>74,896</u>	<u>106,610</u>	<u>131,570</u>

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE FINANCIAL STATEMENTS

4. Expenditure on charitable activities

	September 30, 2025	September 30, 2024
	£	£
Staff cost	59,340	41,061
Accommodation and rent	14,889	4,654
Digital Inclusion	1,200	-
Project costs	26,846	24,583
Depreciation	4,643	1,162
Professional fees	4,889	3,130
Governance costs	3,902	3,472
Support costs	22,441	18,736
	<u>138,151</u>	<u>96,799</u>
Restricted expenditure	128,890	71,037
Unrestricted expenditure	<u>9,261</u>	<u>25,762</u>
	<u>138,151</u>	<u>96,799</u>

5. Finance costs

	September 30, 2025	September 30, 2024
	£	£
AHF Mortgage - L1036	3,462	3,462
AHF Mortgage - L1062	<u>4,033</u>	<u>4,033</u>
	<u>7,495</u>	<u>7,495</u>
Restricted expenditure	-	-
Unrestricted expenditure	7,495	7,495

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE FINANCIAL STATEMENTS

6.	Net income/(expenditure) for the year	September 30, 2025	September 30, 2024
		£	£
	This is stated after charging/(crediting):		
	Depreciation	4,643	1,162

7. **Corporation tax** The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

8.	Fixed assets: tangible assets	Land and Buildings (WIP)	Fixtures and fittings	Computer equipment	Total
		£	£	£	£
	Cost				
	At 1 October 2024	593,399	3,593	4,995	601,987
	Additions	47,678	14,460	624	62,762
	At September 30, 2025	641,078	18,053	5,619	664,750
	Depreciation				
	At 1 October 2024	-	2,257	2,844	5,101
	Charge for the year	-	3,949	694	4,643
	At September 30, 2025	-	6,206	3,538	9,744
	Net book value				
	At September 30, 2025	641,078	11,847	2,081	655,006
	At 1 October 2024	593,399	1,336	2,151	596,886

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE FINANCIAL STATEMENTS

9.	Cash at bank and in hand	September 30, 2025	September 30, 2024
		£	£
	Cash at bank	42,798	25,225
	Cash in hand	-	-
		42,798	25,225
10.	Debtors	September 30, 2025	September 30, 2024
		£	£
	Trading debtors	4,607	-
	Grant debtors	7,500	86,211
	Prepayments	4,632	1,920
		16,738	88,131
11.	Creditors - <i>Amount falling due within one year</i>	September 30, 2025	September 30, 2024
		£	£
	AHF Mortgage – L1036	7,050	-
	AHF Mortgage – L1062	13,658	-
	Contractors' Retention	-	-
	Other creditors	4,193	10,370
		24,900	10,370

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025
NOTES TO THE FINANCIAL STATEMENTS

12.	Creditors - <i>Amount falling due after more than one year</i>			September 30, 2025	September 30, 2024	
				£	£	
	AHF Mortgage – L1036			133,948	137,536	
	AHF Mortgage – L1062			<u>150,233</u>	<u>159,857</u>	
				<u>284,181</u>	<u>297,393</u>	
13.	Fund movements	October 1, 2024	Income	Expenditure	Transfers	September 31, 2025
		£	£	£	£	£
	Restricted funds					
	Building fund	327,866	-	-	40,806	368,672
	Special projects' fund	64,019	115,236	(128,890)	(40,806)	9,559
	Contractors' retention fund	-	-	-	-	-
		<u>391,885</u>	<u>115,236</u>	<u>(128,890)</u>	<u>-</u>	<u>378,231</u>
	Unrestricted funds					
	General fund	10,595	33,392	(16,756)	-	27,231
		<u>10,595</u>	<u>33,392</u>	<u>(16,756)</u>	<u>-</u>	<u>27,231</u>
	The funds of the charity	<u>402,480</u>	<u>148,627</u>	<u>(145,646)</u>	<u>-</u>	<u>405,462</u>

Accounts

Company no. 06571807
Charity no. 1126753 (England & Wales)

CEDE FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

CEDE FOUNDATION

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

LEGAL AND ADMINISTRATIVE DETAILS

Company number	06571807
Charity number	1126753
Registered office	35 Brook Avenue Manchester M19 3DQ
Directors	Directors who served during the year Bernard Nwaiwu (<i>Chair</i>) Chipiliro Kalebe-Nyamongo Stanley Innocent Stella-Maris Nwaiwu Monika Rajani Ifeoma Igbokwe Obidoyin Patrick Funsho
Bankers	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
External Auditors	Olabode Olusola FCCA, MCMI, CPA, CGA BODSAP Consulting Limited 32 Woodroffe Drive Peterborough PE6 0GP
Solicitors	The charity engages the most appropriate solicitors for the given circumstance and does not retain a dedicated practice.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

MESSAGE FROM THE CHAIR

As we reflect on the goals we have pursued and the milestones we have achieved, I am struck by the passion and dedication that our staff, volunteers, partners, and beneficiaries have demonstrated throughout another dynamic and challenging year. We find ourselves at a stage where our work has become more necessary than ever, and simultaneously more constrained by the realities of global economic shifts and ongoing pressures on charitable giving. Yet, time and again, we have seen how the power of community, individuals and organisations working together, can triumph over these challenges. It gives me great pleasure to share with you not only our accomplishments but also the challenges we face and the vision we are actively shaping for the future.

Our organisation was established with the goal of transforming lives by addressing issues such as educational disadvantage, food insecurity, employability barriers, inequality in healthcare accessibility and outcome, and social isolation. At our core, we believe in empowering communities to take leadership of their own futures. We do so by designing and delivering projects that help people grow holistically: not only by providing critical resources like food, but also by nurturing skills, confidence, and relationships that last well beyond our immediate interventions. Our values of integrity, compassion, inclusivity, and collaboration guide every program we undertake. When I consider our achievements over the past year, these fundamental principles are woven through the narrative of our impact.

We are adamant that every individual we serve deserves dignity, empathy, and the best possible chance for a bright future. Whether this comes in the form of an after-school meal for a child who might not otherwise have a wholesome dinner, or a specialized training course that helps a long-term unemployed adult discover a viable career path, we are committed to delivering services that not only alleviate immediate hardship but also open the door to new possibilities. Throughout this report, you will see how these values translate into specific achievements in our various projects.

In the current climate, fundraising for charitable organisations faces significant hurdles. Government grants are increasingly competitive, philanthropic foundations are often oversubscribed, and everyday donors may find themselves balancing tighter personal budgets. These realities place added pressure on our ability to sustain existing programs and to innovate. For us, fundraising is not merely about soliciting donations; it is about creating a broad-based community of supporters who see our vision and are willing to invest in it, whether financially or through volunteer efforts, expertise, and advocacy.

One of our principal challenges is ensuring that each of our projects remains resilient against financial shortfalls. While every project has distinct operational costs, the overarching challenge lies in creating a diverse and steady funding base. If we rely too heavily on a single source of funds, we risk finding ourselves in a precarious position should that source diminish. Consequently, we have worked to build partnerships with local authorities, corporations, faith-based organizations, and individual donors. We are exploring social enterprise models that might generate revenue to supplement philanthropic donations. We are also exploring digital fundraising strategies to make it easier for supporters to contribute on a one-time or recurring basis.

Despite these efforts, the current economic strains have led to an environment where many philanthropic streams have dried up or been redistributed. While our community has been

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

MESSAGE FROM THE CHAIR

extraordinarily generous, we do notice donor fatigue, as multiple causes compete for public attention. This means we must sharpen our narrative, demonstrate clear impact, and engage supporters in tangible ways. We do not see fundraising as merely transactional; we see it as relational, grounded in trust and transparent communication. We are transparent about how funds are allocated, regularly sharing success stories and key learnings so that donors can see the real difference their contributions make.

If there is one key message, I would like to impress upon all who read this statement, it is that our success hinges on the public's support. We are a community-based charity by design and by ethos. While we have passionate teams and well-structured programs, none of this is sustainable without the involvement of everyday people who care enough to give time, money, or other resources. Volunteers have been the backbone of many of our achievements, whether that involves picking up and distributing food or dedicating evenings and weekends to run workshops for job seekers or to facilitate our health and wellness campaigns. Individual donors, in turn, provide the financial fuel that keeps our programs running consistently throughout the year.

No statement of this kind would be complete without expressing our profound gratitude to everyone who contributes to Cede Foundation's mission. First and foremost, I would like to thank our incredible team, staff and volunteers alike who pour their time, energy, and skill into making each project a success. Their compassion, creativity, and resolve are the driving force behind every positive outcome we celebrate.

Our partners in the public, private, and voluntary sectors have also played an invaluable role, providing not only funding but also expertise, mentorship opportunities, and strategic guidance. Local businesses, charities, schools, and government bodies stand by our side, offering resources, referrals, and new ideas that help us refine and expand our work. Individual donors, whether they give small monthly contributions or large single donations are the lifeblood of our mission. Every pound donated is put to work in the service of building stronger, healthier, and more inclusive communities.

I also wish to acknowledge the resilience of the individuals and families we serve. Their stories of perseverance and triumph, even in the face of adversity, inspire us to keep innovating and pushing boundaries. We do not see beneficiaries as passive recipients but as active participants who bring their own strengths and perspectives to our organization. Indeed, many of our volunteers today are individuals who once benefited from our services, an embodiment of the circle of support that underpins community development.

As we look forward to another year of service, let us remain steadfast in our collective hope and resolve. Together, we can—and will—make a difference.

Thank you for standing with us, believing in our work, and shaping our shared journey.

Bernard Nwaiwu
Chair

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

Reference and administrative details

Legal and administrative details set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's principal objectives as set out in its Memorandum of Association are:

- the advancement of education and training;
- the prevention and relief of poverty, sickness and distress, including through humanitarian intervention;
- the promotion of good health;
- to promote human right and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty;
- to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- to advance environmental protection, improvement, and sustainability, in particular where to do so contributes to the prevention and relief of poverty.

Our Vision

A world where marginalized voices are not merely heard but amplified, and where barriers to inclusion are dismantled through collective action and advocacy.

Our Mission

Our mission is to overcome poverty by empowering people and nurturing the development of sustainable communities.

Our mission highlights a holistic and integrated approach to tackling some of the most pressing challenges facing society today. To achieve our mission, we deliver solutions that are personalised to the needs and circumstances of people who experience multiple deprivation, through education, skills training and help to secure employment, health and fitness classes, creative activities to reduce isolation, loneliness while boosting confidence and self-esteem, and support in tackling issues with health and addiction.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

ACHIEVEMENTS

Holiday Activity and Food (HAF) Program Impact

During the period under review, Cede Foundation successfully delivered the Holiday Activities and Food (HAF) program within the Manchester City Council area, benefiting 155 children. This initiative addressed food insecurity by providing nutritious meals and fostering social development through structured, engaging activities. Participants embarked on educational tours to the Manchester Museum, Manchester Art Gallery, and the Manchester Science and Industry Museum. These visits broadened their cultural awareness, inspired curiosity, and encouraged creative thinking. Families experienced reduced financial burdens associated with school holidays, while children received support in a safe, nurturing environment that promoted well-being and community cohesion. By blending fun and learning, the HAF program contributed significantly to the personal growth and confidence of each participant. The Trustees remain committed to expanding this vital service, ensuring that more families can access its transformative benefits in future program cycles.

Building Bridges to Opportunity

Building Bridges to Opportunity is an employability skills program that supported 64 individuals from marginalized communities across Greater Manchester, offering training in functional skills, catering, health and social care, CV writing, website design and graphic design. The program connects participants to education, training, and employment pathways, fostering a strong sense of community and belonging. Through engaging workshops, mentoring sessions, and hands-on learning experiences, participants acquired the skills necessary to confidently enter or re-enter the workforce. Many who completed the program reported improved self-esteem, better communication abilities, and enhanced problem-solving techniques, which prove vital in today's competitive job market.

Mobile Food Bank

During the year ended September 30, 2024, our Mobile Food Bank made 390 collections from local store, gathering 13,007 kg of food, amounting to 30,971 meals equivalent. This resulted in a saving 38,074 kg of CO₂. Since April 2021 to date, we have made 1,666 collections from local store, gathering 72,028 kg of food, amounting to 171,566 meals equivalent. This resulted in a saving 220,855 kg of CO₂. The program directly assists families by providing fresh, nutritious meals, reducing financial pressure, and improving overall well-being. By intercepting surplus produce that would otherwise be discarded, the initiative also significantly reduces environmental harm, as demonstrated by the substantial CO₂ savings. Operating in multiple communities, the Mobile Food Bank fosters inclusivity, strengthens community spirit, and encourages healthy eating habits among beneficiaries. Looking ahead, the Trustees remain committed to expanding the program's reach, forming strategic partnerships, recruit more collection volunteers and championing sustainable practices. This ongoing effort fortifies Cede Foundation's mission to alleviate food poverty while safeguarding the planet.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

Education and Empowerment through Music Initiative

In October 2024, our Education and Empowerment through Music initiative featured the Greater Manchester Singing Festival at Stockport Town Hall, welcoming over 300 children and young people. This vibrant event united participants from various schools to engage in choral workshops, bolstering creativity, teamwork, and self-confidence. By performing together, students developed stronger peer connections, respected diversity, and honed essential communication skills. Schools benefited from expert guidance and curricular support provided by the Foundation's dedicated music educators, enriching their arts programs and fostering a culture of collaboration and excellence. The festival's inclusive environment encouraged participants to explore their musical talents while embracing community spirit, culminating in memorable performances. Trustees remain committed to expanding the reach of this program, recognising the transformative power of music in promoting holistic growth, social cohesion, and lifelong personal development for children and young people.

English Language Classes

During the year ended September 30, 2024, Cede Foundation successfully delivered Creative English for Health and Pre-ESOL courses, supporting migrants and non-native English speakers. These programs offered targeted language instruction, focusing on practical and community-oriented tasks, thereby boosting confidence and social integration. By incorporating health-related vocabulary and real-life contexts, participants gained valuable communication skills for daily life, healthcare settings, and beyond. Learners reported improved employment prospects, reduced isolation, and a stronger sense of belonging within their communities. The Trustees remain committed to expanding and refining these essential programs.

CEDE Marketplace

In 2023, Cede Foundation launched the CEDE Marketplace, an initiative aimed at empowering underrepresented entrepreneurs from Black and minoritised communities. By providing a dedicated platform to showcase and sell their products, the marketplace addresses barriers to market access and fosters economic stability among participating businesses. Beyond facilitating sales, the CEDE Marketplace offers networking opportunities, mentorship, and a supportive community atmosphere that drives sustainable growth. This innovative model promotes inclusivity in commerce, bridging gaps between creators and consumers while celebrating cultural diversity. Through each transaction, entrepreneurs gain visibility, strengthen their financial independence, and contribute to broader community development. By championing equitable access to economic opportunities, CEDE Marketplace exemplifies our commitment to fostering resilience, entrepreneurship, and long-term prosperity across marginalised communities.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

Youth Work

Over the past two years, Cede Foundation's Open Access Youth Work initiative has expanded significantly, reaching a larger and more diverse group of young people. Through workshops, community events, and targeted interventions, we have provided invaluable support and mentorship, helping participants develop both practical skills and personal interests. A key component of the program includes offering temporary work opportunities, enabling youth to gain hands-on experience and build confidence in real-world settings. These engagements not only boost employability but also foster positive social interactions, strengthen community ties, and nurture a sense of responsibility. We remain committed to refining our services, collaborating with local partners, and adapting to emerging needs, ensuring we continue to empower the next generation toward brighter futures.

Health Watch

Our Health Watch initiative delivers targeted campaigns on critical health issues affecting our communities, including cancer awareness, diabetes education, and mental health support. By highlighting prevention strategies and early detection methods, our campaigns empower individuals to take proactive steps toward better well-being. Interactive workshops, outreach events, and partnerships with healthcare professionals ensure that participants gain valuable knowledge while dispelling harmful stigmas around mental health and chronic conditions. Through open discussions, practical resources, and culturally sensitive interventions, our Health Watch program addresses existing health disparities and encourages positive lifestyle changes and fostering greater awareness and community engagement. This reflects our commitment to promoting long-term well-being, reducing health inequalities, and ensuring that everyone in our community has the tools to lead a healthier, more fulfilling life.

St Ignatius Centre Project

During the year under review, we achieved significant progress on the refurbishment of the St Ignatius Centre, transforming it into one of the largest training and events spaces in Ordsall. Designed to promote community cohesion and reduce social isolation, this project offers versatile facilities for workshops, conferences, and social gatherings, catering to diverse local needs. With improved accessibility and modern infrastructure, the refurbished centre provides a welcoming environment where residents can learn new skills, build meaningful connections, and celebrate cultural events. Collaborations with local organizations enable a wide range of programs—from employability training to health and well-being sessions—benefiting individuals of all ages. By providing a focal point for community engagement, the St Ignatius Centre stands as a testament to Cede Foundation's commitment to fostering inclusivity, strengthening social bonds, and enhancing quality of life in the Ordsall area and beyond.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

Impact of the Current Cost of Living

The ongoing surge in the cost of living has profoundly impacted individuals and families across communities, including the beneficiaries of services. Rising food, energy, and housing expenses place heightened pressures on household budgets, often forcing families to sacrifice essential needs or rely on additional support programs. Meeting basic dietary and healthcare requirements has grown more challenging, contributing to mounting food insecurity and heightened stress levels. Local businesses and charities also grapple with resource shortages and inflated operational costs, straining their capacity to help vulnerable populations. Nonetheless, we witness encouraging solidarity, as communities unite to share resources, volunteer time, and advocate for policy changes. Our focus on immediate relief and sustainable solutions to mitigate these challenges, safeguard the welfare of at-risk groups, and promote a more equitable future for everyone.

Funding Limitation

The scarcity of funding opportunities presents a persistent challenge to our operations and growth. Securing adequate financial resources is essential for sustaining our programs, including vital initiatives such as food provision, educational services, and community engagement. With limited funding streams, we are often forced to make difficult decisions about scaling back activities or postponing new projects. This situation directly affects the number of beneficiaries we can support, undermining our ability to reach the most vulnerable populations. Despite these constraints, we remain committed to seeking innovative funding avenues and cultivating strategic partnerships to ensure we are able to continue the delivery of our services successfully.

Financial Review

During the most recent financial year, Cede Foundation's total turnover stood at £132,158, reflecting a decrease compared to the previous year's turnover of £149,263. Despite the reduced income, our expenditure increased to £72,843, up from £42,393 in the prior period. The higher spend was primarily directed toward expanding and improving our community-based programs, ensuring that vulnerable individuals received essential services and support. While these figures illustrate a shift in our financial position, our commitment to prudent resource management remained unwavering. Through careful budgeting, strategic partnerships, and ongoing fundraising efforts, we continue to safeguard our core initiatives and maintain a focused approach toward fulfilling our mission in the face of financial challenges.

Public Benefit Review

Cede Foundation is committed to fulfilling its charitable objectives for the public benefit, ensuring that all our programs and activities meet the requirements set out by relevant guidance. Our services, ranging from food support and health watch to employability

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

training and youth work, are designed to be inclusive and accessible to diverse groups, particularly those in underrepresented or economically disadvantaged communities and delivering these initiatives without discrimination help to alleviate hardship, promote social inclusion, and empower individuals to develop their full potential. Throughout the year, the Trustees have carefully reviewed the effectiveness of our projects and remain confident that our work align with and advances the public benefit principles.

Going Concern

The trustees have reviewed the organisation's financial position and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis in preparing the financial statements.

Risk Management

The trustees are responsible for identifying and managing the risks faced by the charity. Regular reviews are conducted to ensure that appropriate measures are in place to mitigate identified risks. Key risks considered include:

- Financial Risk: Ensuring sustainable income streams and managing expenditures.
- Operational Risk: Maintaining efficient and effective operations to deliver our programs.
- Compliance Risk: Adhering to legal and regulatory requirements.

By proactively managing these risks, we aim to safeguard the organisation's assets and reputation, ensuring continued support for our beneficiaries.

Reserves Policy

Following a review in October 2024, the trustees resolved that the charity would maintain £10,000 in unrestricted reserves. This level is deemed sufficient to cover short-term operational needs and unforeseen expenditures. At the end of the 2023-2024 financial year, the unrestricted reserve of the charity was £10,595, compared to £16,987 at the end of 2022-2023.

Investment Policy

The trustees have carefully considered the most appropriate investment policy for the organisation's funds. It has been resolved that a bank deposit account currently meets our requirements, offering security and liquidity. The day-to-day management of the organisation's investment fund is delegated to the Chief Executive Officer, ensuring professional oversight and alignment with the organisation's financial strategy.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

Structure, Governance and Management

Cede Foundation was registered under the Companies Act 1985 to 2006 on April 21, 2008, as a company limited by guarantee and not having a share capital. The charity is also registered with the Charities Commission in England & Wales. Our governance framework is defined by our memorandum and articles of association. The board of trustees is currently comprised of seven individuals from diverse backgrounds, bringing a wide range of skills and professional expertise to the management of the charity. This diversity ensures robust oversight and strategic direction for the foundation.

Future Plans

Our priorities for 2023-2027 were designed to diversify our income sources and sustain the delivery of our services, including our capital projects. We are committed to providing early intervention support to those at the margins of society. The broad areas where we committed to developing to accelerate our objectives are:

- Social Inclusion
- Employment and Skills
- Health and Wellbeing
- Recycling and Regeneration
- Active Citizenship
- Arts, Culture, and Heritage
- Youth Work

To achieve these targets, we will continue to focus on the following strategies:

1. Secure Funding

- Seek new capital and revenue funding to continue the renovation of the St Ignatius Centre.

2. Streamline Procedures

- Ensure clarity in roles and responsibilities among staff, volunteers, and trustees.
- Strengthen internal control processes and reduce operational costs.
- Implement a robust financial and budgetary system.

3. Strengthen Partnerships

- Enhance relationships with current partners in project delivery, capacity building, and fundraising.
- Develop new partnerships to accelerate the attainment of the charity's objectives.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

4. Improve Program Quality

- Conduct regular staff training and foster the right attitude to work.
- Adhere to and regularly update minimum acceptable standards and good practice guidelines.
- Periodic Strategy Review
- Continuously review our strategies to ensure they are efficient, effective, economical, and ethical.
- Mobilize more volunteers to drive community engagement initiatives.
- Develop innovative fundraising methods to support existing activities and growth plans.
- Enhance our people, systems, and operating methods to support activities, growth, and development.

Statement of Directors' responsibilities

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2022.

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.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charitable company's Independent Examiners are unaware; and

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
DIRECTORS' REPORT**

- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the Independent Examiners are aware of that information.
- Members of the foundation guarantee to contribute an amount not exceeding £1 to the assets of the foundation in the event of winding up. The trustees are members of the foundation, but this entitles them only to voting rights. The trustees have no beneficial interest in the foundation.
- The trustees' annual report has been approved by the trustees on April 1, 2025, and signed on their behalf by

Stanley Innocent
Director

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
INDEPENDENT EXAMINERS' REPORT**

I report on the accounts of Cede Foundation, for the year ended 30 September 2024, which are set out on pages 18 to 25.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- 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.

Olabode Olusola FCCA, MCMI, CPA, CGA

BODSAP Consulting Limited

32 Woodroffe Drive, Peterborough, United Kingdom, PE6 0GP

Date: April 1, 2024

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STATEMENT OF FINANCIAL ACTIVITIES *(including Income and Expenditure account)*

	Note	Unrestricted	Restricted	September 30, 2024	September 30, 2023
		£	£	£	£
Income from:					
Donations and legacies	3	588	-	588	23,956
Charitable activities	4a	37,867	93,703	131,570	125,307
Total income		38,455	93,703	132,158	149,263
Expenditure on:					
Charitable activities	5	19,219	52,996	72,216	41,766
Finance costs	6	627	-	627	627
Total expenditure		19,846	52,996	72,843	42,393
Net income/(expenditure) for the year	7	18,608	40,707	59,315	106,870
Transfer between funds		(25,000)	25,000	-	-
Net movement in funds for the year		(6,392)	65,707	59,315	106,870
Reconciliation of funds					
Total funds brought forward		16,987	368,330	385,316	231,666
Total funds carried forward		10,595	434,036	444,631	338,536

The notes on pages 18 to 25 form part of these financial statements

CEDE FOUNDATION
AS AT 30 SEPTEMBER 2024
BALANCE SHEET

	Note	September 30, 2024	September 30, 2023
		£	£
Fixed assets			
Tangible assets	9	596,886	589,367
Total fixed assets		596,886	589,367
Current assets			
Cash at bank and in hand	10	25,225	22
Debtors	11	88,131	70,350
Total current assets		113,356	70,372
Liabilities			
Creditors - <i>Amount falling due within one year</i>	12	(10,370)	(19,181)
Net current assets		102,987	51,191
Total assets less current liabilities		699,873	640,558
Creditors - <i>Amount falling due after more than one year</i>	13	(255,242)	(255,242)
Net assets		444,631	385,316
The funds of the charity:			
Unrestricted funds	14	10,595	16,987
Restricted funds	14	434,036	368,330
Total charity funds		444,631	385,316

For the year ending 30 September 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on April 1, 2025 and signed on their behalf by:

Stanley Innocent
Director

Bernard Nwaiwu
Chair

The notes on pages 18 to 25 form part of these financial statements

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS**

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cede Foundation 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 notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and taking into consideration the ongoing renovation work at our community centre building, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 30 September 2025.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

NOTES TO THE FINANCIAL STATEMENTS

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Write-Down of SIB Foundation Grants

During the financial year, the Charity reassessed its ability to draw down funds under the SIB Foundation grants, given that the remaining timeframe for project delivery was deemed insufficient to ensure successful completion. As a result:

- The SIB Foundation revenue grant previously recognised at £129,908 was written down to £52,135, resulting in a reversal of £77,773.
- The entire SIB Foundation capital grant amounting to £655,646 from prior periods was also reversed in full.

These adjustments have been reflected as reductions in previously reported grant income and net assets in the current financial statements. Management has strengthened project monitoring and grant compliance procedures to ensure that only those amounts meeting the criteria for recognition, including the ability to deliver against project timelines, are recognised in future reporting periods.

g. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

h. Interest receivable

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

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

i. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

j. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on

tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

k. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l. Cash at bank and in hand

Cash at bank and cash 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.

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

m. Creditors and provisions

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 after allowing for any trade discounts due.

n. Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

2. Accounting policies

The charity is a company limited by guarantee as well as a registered charity in England and Wales. The registered office address is disclosed on page 3.

3. Donations and legacies	Unrestricted	Restricted	September 30, 2024	September 30, 2023
	£	£	£	£
Donations	393	-	393	276
Cost of living crisis	-	-	-	13,133
Other income	195	-	195	10,547
Total	588	-	588	23,956

4a. Charitable activities	Unrestricted	Restricted	September 30, 2024	September 30, 2023
	£	£	£	£
Grants - Revenue				
Workers' Educational Association	-	67,903	67,903	-
MCRactive	-	25,800	25,800	-
Lloyds Bank Foundation	25,000	-	25,000	-
Spirit of Manchester	-	-	-	1,000
The Ubele Initiative	-	-	-	25,000
Locality	-	-	-	10,000
Youth Investment Fund	-	-	-	52,135
LifeLine Community Projects	-	-	-	5,000
	25,000	93,703	118,703	93,135

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

4b. Grants - Capital	Unrestricted	Restricted	September 30, 2024	September 30, 2023
AHF	-	-	-	3,360
Barrow Cadbury Trust	-	-	-	2,500
	-	-	-	5,860

Charitable trading

Charity sales	5,696	-	5,696	4,761
Support services	7,171	-	7,171	21,552
	12,867	-	12,867	26,313
Total income from charitable activities	37,867	93,703	131,570	125,307

5. Expenditure on charitable activities	September 30, 2024	September 30, 2023
	£	£
Staff cost	41,061	13,993
Project costs	4,654	13,133
Depreciation	1,162	482
Professional fees	3,130	850
Governance costs	3,472	1,115
Support costs	18,736	12,192
	72,216	41,766
Restricted expenditure	52,996	34,292
Unrestricted expenditure	19,219	7,473
	72,216	41,766

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

6	Finance costs	September 30, 2024	September 30, 2023
		£	£
	150,000 5 year AHF mortgage	-	-
	150,000 10 year AHF mortgage	-	627
		<u>-</u>	<u>627</u>
		<u>-</u>	<u>627</u>
	Restricted expenditure	-	-
	Unrestricted expenditure	-	627
7	Net income/(expenditure) for the year	September 30, 2024	September 30, 2023
		£	£
	This is stated after charging/(crediting):		
	Depreciation	<u>1,162</u>	<u>482</u>

- 8** **Corporation tax**
- The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

NOTES TO THE FINANCIAL STATEMENTS

9.	Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
		£	£	£	£
	Cost				
	At 1 October 2023	587,922	2,444	2,940	593,306
	Additions	5,477	1,149	2,055	8,682
	At September 30, 2024	593,399	3,593	4,995	601,987
	Depreciation				
	At 1 October 2023	-	1,812	2,127	3,939
	Charge for the year	-	445	717	1,162
	At September 30, 2024	-	2,257	2,844	5,101
	Net book value				
	At September 30, 2024	593,399	1,336	2,151	596,886
	At 1 October 2023	587,922	632	813	589,367
10.	Cash at bank and in hand		September 30, 2024	September 30, 2023	
			£	£	
	Cash at bank		25,225	22	
	Cash in hand		-	-	
			25,225	22	
11.	Debtors		September 30, 2024	September 30, 2023	
			£	£	
	Trading debtors		-	-	
	Grant debtors		86,211	69,635	
	Prepayments		1,920	715	
			88,131	70,350	

CEDE FOUNDATION
FOR THE YEAR ENDED 30 SEPTEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

12	Creditors - <i>Amount falling due within one year</i>		September 30, 2024	September 30, 2023		
			£	£		
	150,000 5year AHF loan		-	-		
	150,000 10year AHF loan		-	-		
	Other creditors		10,370	19,181		
			<u>10,370</u>	<u>19,181</u>		
13	Creditors - <i>Amount falling due after more than one year</i>		September 30, 2024	September 30, 2023		
			£	£		
	150,000 5year AHF mortgage		117,500	117,500		
	150,000 10year AHF mortgage		<u>137,742</u>	<u>137,742</u>		
			<u>255,242</u>	<u>255,242</u>		
14.	Fund movements	Balance at October 1, 2023	Income	Expenditure	Transfers	September 31, 2024
		£	£	£	£	£
	Restricted funds					
	Building fund	302,866		-	25,000	327,866
	Special projects' fund	65,464	93,703	(52,996)	-	106,170
	Contractors' retention fund	-	-	-	-	-
		<u>368,330</u>	<u>93,703</u>	<u>(52,996)</u>	<u>25,000</u>	<u>434,036</u>
	Unrestricted funds					
	General fund	16,987	38,455	(19,846)	(25,000)	10,595
		<u>16,987</u>	<u>38,455</u>	<u>(19,846)</u>	<u>(25,000)</u>	<u>10,595</u>
	The funds of the charity	<u>385,316</u>	<u>132,158</u>	<u>(72,843)</u>	<u>-</u>	<u>444,631</u>

Accounts

Company no. 06571807
Charity no. 1126753 (England & Wales)

CEDE FOUNDATION
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

30th September 2023

CEDE FOUNDATION

Financial statements

For the year ended 30th September 2023

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CEDE FOUNDATION

Reference and administrative details For the year ended 30th September 2023

Company number	06571807
Charity number	1126753
Registered office	35 Brook Avenue Manchester M19 3DQ
Trustees	Trustees, who are also directors under company law, who served during the year were as follows: Bernard Nwaiwu (<i>Chair</i>) Chipiliro Kalebe-Nyamongo Stanley Innocent Stella-Maris Nwaiwu Monika Rajani Ifeoma Igbokwe Obidoyin Patrick Funsho (<i>Joined 4 June 2023</i>)
Bankers	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
External Auditors	Olabode Olusola FCCA, MCMI, CPA, CGA 8, Chestnut House Laurel Road Minster On Sea Sheerness Kent ME12 3TW
Solicitors	The charity engages the most appropriate solicitors for the given circumstance and does not retain a dedicated practice.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

The trustees of Cede Foundation are pleased to present their annual report together with the financial statements for the year ending September 30, 2023. This year, despite numerous global challenges, we have made significant progress in our mission to overcome poverty by empowering people and developing sustainable communities, to make positive changes to people who face severe and multiple disadvantages. Our efforts have been particularly impactful in areas such as economic empowerment, food security, employability, language learning, and youth engagement.

Reference and administrative details

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's principal objectives as set out in its Memorandum of Association are:

- the advancement of education and training;
- the prevention and relief of poverty, sickness and distress, including through humanitarian intervention;
- the promotion of good health;
- to promote human right and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty;
- to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- to advance environmental protection, improvement, and sustainability, in particular where to do so contributes to the prevention and relief of poverty.

Our Vision

A world in which people who face multiple deprivation are supported to build their voices and power capability to object to their exclusion, including supporting them in bringing to the attention of decision makers, issues which create barriers to their inclusion in mainstream society.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

Our Mission

Our mission is to overcome poverty by empowering people and developing sustainable communities, to make positive changes to people who face severe and multiple disadvantages.

To achieve our mission, we deliver solutions that are personalised to the needs and circumstances of people who experience multiple deprivation, through education, skills training and help to secure employment, health and fitness classes, creative activities to reduce isolation, loneliness while boosting confidence and self-esteem, and support in tackling issues with health and addiction.

ACHIEVEMENTS

CEDE Marketplace

This year, we launched the CEDE Marketplace, an initiative designed to provide economic empowerment and visibility for underrepresented entrepreneurs. The marketplace serves as a platform for these entrepreneurs to showcase and sell their products, thereby enhancing their business prospects and economic stability.

Mobile Food Bank

Our mobile food bank has been instrumental in addressing food insecurity. The total collections for the year were 1,274, with 58,991 kg of food collected. This is equivalent to 140,524 meals and resulted in CO2 savings of 182,729 kg. This initiative has not only provided essential nourishment to those in need but has also contributed to environmental sustainability.

HAF Programme in Manchester

We successfully delivered the Holiday Activities and Food (HAF) programme in the Manchester City area. This program provided nutritious meals and engaging activities for children during school holidays, ensuring their well-being and development outside of the academic term.

Building Bridges to Opportunity

The Building Bridges to Opportunity program has been a cornerstone of our efforts to enhance employability skills among marginalized individuals. This program connects participants with opportunities for education, training, and employment, fostering a sense of community and belonging. It has helped numerous individuals gain the skills and confidence needed to enter or re-enter the workforce.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

Creative English for Health

Our Creative English for Health initiative is an innovative approach to language learning, focusing on improving health literacy among English language learners. By integrating health education into the ESL curriculum, we have empowered learners to better navigate healthcare systems and make informed health decisions.

St Ignatius Centre Project

The refurbishment of the St Ignatius Centre has continued to progress remarkably. This project is creating one of the largest training and events spaces in Ordsall, which will serve as a hub for community activities, training sessions, and events, thereby enhancing community cohesion and development.

Youth Work

Our engagement with young people has expanded significantly this year. Through various programs and activities, we have reached more young individuals, providing them with support, mentorship, and opportunities to develop their skills and interests.

IMPACT OF GLOBAL CHALLENGES

War in Ukraine

The war in Ukraine has led to an increased demand for humanitarian aid. We have extended our relief efforts to support Ukrainian refugees, providing essential services such as food, shelter, and medical care. This has necessitated the reallocation of resources and strengthened our collaborative efforts with other humanitarian organizations.

Cost of Living Crises

The global cost of living crisis has increased operational costs and heightened economic hardship for the communities we serve. We have implemented cost-saving measures and sought additional funding to maintain service delivery levels. Our food bank and other support services have seen increased demand, reflecting the growing needs of our beneficiaries.

Limited Availability of Funding

Securing funding has been challenging due to competing global crises. We have intensified our fundraising efforts, applied for more grants, and explored innovative funding avenues to ensure financial stability and continue our critical work.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

Energy Crisis

The energy crisis has increased operational costs and affected many of the households we support. We have initiated sustainable energy projects, such as solar power installations, to reduce dependence on non-renewable energy sources and mitigate future risks.

Financial Review

For the financial year ending September 30, 2023, Cede Foundation experienced significant growth in its financial position:

- **Total Turnover:** Our total turnover for the year was £882,683, which represents an increase of £769,472 from the previous year's turnover of £113,211. This substantial increase is primarily due to a £650,000 capital grant.
- **Expenditure:** Our expenditure for the year was £42,393, a decrease of £24,038 compared to the previous year's expenditure of £66,431. This decrease is a result of our continued efforts to maintain low overhead costs and ensure efficient use of resources.

Overall, the foundation has demonstrated strong financial management, enabling us to allocate more resources towards our mission and objectives.

Public Benefit

Cede Foundation continues to operate for the public benefit by supporting underrepresented and marginalized communities through various programs and initiatives. Our activities this year have included:

- Launching the CEDE Marketplace to empower underrepresented entrepreneurs.
- Operating a mobile food bank, collecting 58,991 kg of food, equivalent to 140,524 meals, and saving 182,729 kg of CO2.
- Delivering the Holiday Activities and Food (HAF) programme in Manchester City.
- Providing employability skills training through the Building Bridges to Opportunity program.
- Enhancing health literacy through the foundation's newly developed Essential English program.
- Progressing the refurbishment of the St Ignatius Centre, creating a significant training and events space as well as an Open Access Youth Centre in Ordsall.
- Expanding youth engagement programs.

These initiatives have had a positive impact on the communities we serve, addressing critical needs and fostering economic, social, and educational development.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

Going Concern

The trustees have reviewed the foundation's financial position and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis in preparing the financial statements.

Risk Management

The trustees are responsible for identifying and managing the risks faced by the charity. Regular reviews are conducted to ensure that appropriate measures are in place to mitigate identified risks. Key risks considered include:

- Financial Risk: Ensuring sustainable income streams and managing expenditures.
- Operational Risk: Maintaining efficient and effective operations to deliver our programs.
- Compliance Risk: Adhering to legal and regulatory requirements.

By proactively managing these risks, we aim to safeguard the foundation's assets and reputation, ensuring continued support for our beneficiaries.

Reserves Policy

Following a review in October 2023, the trustees resolved that the charity would maintain £5,000 in unrestricted reserves. This level is deemed sufficient to cover short-term operational needs and unforeseen expenditures. At the end of the 2022-2023 financial year, the unrestricted reserve of the charity was £16,987, compared to £5,794 at the end of 2021-2022. This increase provides additional financial stability and flexibility.

Investment Policy

The trustees have carefully considered the most appropriate investment policy for the foundation's funds. It has been resolved that a bank deposit account currently meets our requirements, offering security and liquidity. The day-to-day management of the organisation's investment fund is delegated to the Chief Executive Officer, ensuring professional oversight and alignment with the foundation's financial strategy.

Structure, Governance and Management

Cede Foundation was registered under the Companies Act 1985 to 2006 on April 21, 2008, as a company limited by guarantee and not having a share capital. The charity is also registered with the Charities Commission in England & Wales. Our governance framework is defined by our memorandum and articles of association. The board of trustees is currently comprised of seven individuals from diverse backgrounds, bringing a wide range of skills and professional expertise to the management of the charity. This diversity ensures robust oversight and strategic direction for the foundation.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

Future Plans

Our priorities for 2023-2024 are designed to diversify our income sources and sustain the delivery of our services, including our capital projects. We are committed to providing early intervention support to those at the margins of society. The broad areas where we aim to develop to accelerate our objectives are:

- Social Inclusion
- Employment and Skills
- Health and Wellbeing
- Recycling and Regeneration
- Active Citizenship
- Arts, Culture, and Heritage
- Youth Work

To achieve these targets, we will focus on the following strategies:

1. Secure Funding

- Obtain capital and revenue funding to continue the renovation of our community center and the St Ignatius Nursery buildings.

2. Streamline Procedures

- Ensure clarity in roles and responsibilities among staff, volunteers, and trustees.
- Strengthen internal control processes and reduce operational costs.
- Implement a robust financial and budgetary system.

3. Strengthen Partnerships

- Enhance relationships with current partners in project delivery, capacity building, and fundraising.
- Develop new partnerships to accelerate the attainment of the charity's objectives.

4. Improve Program Quality

- Conduct regular staff training and foster the right attitude to work.
- Adhere to and regularly update minimum acceptable standards and good practice guidelines.
- Periodic Strategy Review
- Continuously review our strategies to ensure they are efficient, effective, economical, and ethical.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2023

- Mobilize more volunteers to drive community engagement initiatives.
- Develop innovative fundraising methods to support existing activities and growth plans.
- Enhance our people, systems, and operating methods to support activities, growth, and development.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2022.

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.

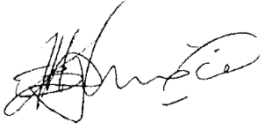
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charitable company's Independent Examiners are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the Independent Examiners are aware of that information.
- Members of the foundation guarantee to contribute an amount not exceeding £1 to the assets of the foundation in the event of winding up. The trustees are members of the foundation, but this entitles them only to voting rights. The trustees have no beneficial interest in the foundation.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2023

The trustees' annual report has been approved by the trustees on June 28, 2024, and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Stanley Innocent', written in a cursive style.

Stanley Innocent
Trustees

CEDE FOUNDATION

Independent examiners' report For the year ended 30th September 2023

I report on the accounts of Cede Foundation, for the year ended 30 September 2023, which are set out on pages 14 to 23.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2022 (the 2012 Act) and in accordance with section 476 of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law or Charities Act 2022 (the 2022 Act) and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2022 Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2022 Act; and
3. to state whether particular matters have come to my attention.

Basis of opinion

My examination consisted of comparing the accounts with the books of account kept by the charity and making such limited enquiries of the officers of the charity as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

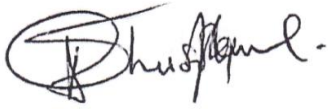
In my opinion:

the revenue account and balance sheet for year ended 30 September 2023 are in agreement with the books of account kept by the charity in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective from January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 30 September 2023 comply with the requirements of the Charities Act 2022 (the 2022 Act); and the charity met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in under section 144(2) of the Charities Act 2022 (the 2022 Act) and in accordance with section 476 of the Companies Act 2006.

CEDE FOUNDATION

**Independent examiners' report
For the year ended 30th September 2023**

A handwritten signature in black ink, appearing to read 'Olabode Olusola', with a stylized circular flourish at the beginning.

Olabode Olusola FCCA, MCMI, CPA, CGA

8, Chestnut House
Laurel Road
Minster On Sea
Sheerness
Kent
ME12 3TW

Date: June 28, 2024

CEDE FOUNDATION

Statement of Financial Activities *(including Income and Expenditure account)* For the year ended 30th September 2023

	Note	Unrestricted	Restricted	September 30, 2023	September 30, 2022
		£	£	£	£
Income from:					
Donations and legacies	3	10,822	13,133	23,956	82,951
Charitable activities	4	27,313	831,414	858,727	30,260
Total income		38,135	844,547	882,683	113,211
Expenditure on:					
Charitable activities	5	7,473	34,292	41,766	50,658
Finance costs	6	627	-	627	15,773
Total expenditure		8,100	34,292	42,393	66,431
Net income/(expenditure) for the year	7	30,035	810,255	840,290	46,780
Transfer between funds		(18,842)	18,842	-	
Net movement in funds for the year		11,193	829,097	840,290	46,780
Reconciliation of funds					
Total funds brought forward		5,794	272,652	278,446	231,666
Total funds carried forward		16,987	1,101,749	1,118,736	278,446

The notes on pages 16 to 23 form part of these financial statements

CEDE FOUNDATION

Balance sheet

As at 30th September 2023

	Note	September 30, 2023	September 30, 2022
		£	£
Fixed assets			
Tangible assets	9	589,367	500,993
Total fixed assets		<u>589,367</u>	<u>500,993</u>
Current assets			
Cash at bank and in hand	10	22	4,621
Debtors	11	<u>803,769</u>	<u>16,274</u>
Total current assets		803,791	20,895
Liabilities			
Creditors - <i>Amount falling due within one year</i>	12	<u>(19,181)</u>	<u>(7,193)</u>
Net current assets		(784,610)	13,703
Total assets less current liabilities		<u>1,373,977</u>	<u>514,696</u>
Creditors - <i>Amount falling due after more than one year</i>	13	<u>(255,242)</u>	<u>(236,250)</u>
Net assets		<u>1,118,736</u>	<u>278,446</u>
The funds of the charity:			
Unrestricted funds	14	16,987	5,794
Restricted funds	14	1,101,749	272,652
Total charity funds		<u>1,118,736</u>	<u>278,446</u>

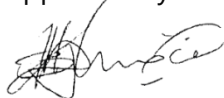
For the year ending 30 September 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

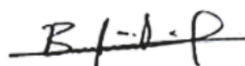
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on June 28, 2024 and signed on their behalf by:



Stanley Innocent
(Director)



Bernard Nwaiwu
(Chair of Trustees)

The notes on pages 16 to 23 form part of these financial statements

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cede Foundation 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 notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and taking into consideration the ongoing renovation work at our community centre building, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 30 September 2024.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

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

h. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

i. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and cash 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.

l. Creditors and provisions

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 after allowing for any trade discounts due.

m. Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

CEDE FOUNDATION

Notes to the financial statements For the year ended 30th September 2023

2. Accounting policies

The charity is a company limited by guarantee as well as a registered charity in England and Wales. The registered office address is disclosed on page 3.

3. Donations and legacies	Unrestricted	Restricted	September 30, 2023	September 30, 2022
	£	£	£	£
Donations	276	-	276	-
Cost of living crisis	-	13,133	13,133	19,851
Other income	10,547	-	10,547	63,100
Total	10,822	13,133	23,956	82,951

4a. Charitable activities	Unrestricted	Restricted	September 30, 2023	September 30, 2022
	£	£	£	£
Grants - Revenue				
Groundwork	-	-	-	1,000
DWP	-	-	-	8,791
WSH BME Network	-	-	-	1,000
Sports England	-	-	-	1,428
Semble Network Limited	-	-	-	3,000
Spirit of Manchester	1,000	-	1,000	-
The Ubele Initiative	-	25,000	25,000	-
Locality	-	10,000	10,000	-
SIB Foundation	-	129,908	129,908	-
Lifeline Community Projects	-	5,000	5,000	-
	1,000	169,908	170,908	15,219

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

4b. Grants - Capital

SIB Foundation	-	655,646	655,646	-
AHF	-	3,360	3,360	-
Barrow Cadbury Trust	-	2,500	2,500	-
	-	661,506	661,506	-

Charitable trading

Charity sales	4,761	-	4,761	6,098
Support services	21,552	-	21,552	8,943
	26,313	-	26,313	15,041
Total income from charitable activities	27,313	831,414	858,727	30,260

5. Expenditure on charitable activities

	September 30, 2023	September 30, 2022
	£	£
Staff cost	13,993	7,142
Project costs	13,133	12,596
Covid-19 food support	-	19,851
Depreciation	482	642
Professional fees	850	-
Governance costs	1,115	867
Support costs	12,192	9,559
	41,766	50,658
Restricted expenditure	34,292	40,448
Unrestricted expenditure	7,473	10,210
	41,766	50,658

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

6. Finance costs	September 30, 2023 £	September 30, 2022 £
150,000 5 year AHF mortgage	-	7,288
150,000 10 year AHF mortgage	627	8,485
	<u>627</u>	<u>15,773</u>
Restricted expenditure	-	-
Unrestricted expenditure	627	13,653

7. Net income/(expenditure) for the year	September 30, 2023 £	September 30, 2022 £
This is stated after charging/(crediting):		
Depreciation	<u>482</u>	<u>642</u>

8. **Corporation tax** The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9. Fixed assets: tangible assets	Land and Buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 October 2022	499,066	2,444	2,940	504,450
Additions	88,856	-	-	88,856
At 30 September 2023	<u>587,922</u>	<u>2,444</u>	<u>2,940</u>	<u>593,306</u>
Depreciation				
At 1 October 2022	-	1,601	1,856	3,457
Charge for the year	-	211	271	482
At 30 September 2023	<u>-</u>	<u>1,812</u>	<u>2,127</u>	<u>3,939</u>
Net book value				
At 30 September 2023	<u>587,922</u>	<u>632</u>	<u>813</u>	<u>589,367</u>
At 1 October 2022	<u>499,066</u>	<u>843</u>	<u>1,084</u>	<u>500,993</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

10. Cash at bank and in hand	September 30, 2023	September 30, 2022
	£	£
Cash at bank	22	4,621
Cash in hand	-	-
	22	4,621
11 Debtors	September 30, 2023	September 30, 2022
	£	£
Trading debtors	-	-
Grant debtors	803,054	15,974
Prepayments	715	300
	796,269	16,274
12 Creditors - Amount falling due within one year	September 30, 2023	September 30, 2022
	£	£
150,000 5year AHF loan	-	-
150,000 10year AHF loan	-	-
Other creditors	19,181	7,193
	19,181	7,193
13 Creditors - Amount falling due after more than one year	September 30, 2023	September 30, 2022
	£	£
150,000 5year AHF mortgage	117,500	107,500
150,000 10year AHF mortgage	137,742	128,750
	255,242	236,250

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2023

14. Fund movements	October 1, 2022	Income	Expenditure	Transfers	September 30, 2023
	£	£	£	£	£
Restricted funds					
Building fund	272,652	655,646	-	30,214	958,512
Special projects' fund	-	188,901	(34,292)	(11,372)	143,237
Contractors' retention fund	-	-	-	-	-
	<u>272,652</u>	<u>844,547</u>	<u>(34,292)</u>	<u>18,842</u>	<u>1,101,749</u>
Unrestricted funds					
General fund	5,794	38,135	(8,100)	(18,842)	16,987
	<u>5,794</u>	<u>38,135</u>	<u>(8,100)</u>	<u>(18,842)</u>	<u>16,987</u>
The funds of the charity	<u>278,446</u>	<u>882,683</u>	<u>(42,393)</u>	<u>-</u>	<u>1,118,736</u>

Accounts

Company no. 06571807
Charity no. 1126753 (England & Wales)

CEDE FOUNDATION
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

30th September 2022

CEDE FOUNDATION

Financial statements

For the year ended 30th September 2022

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CEDE FOUNDATION

Reference and administrative details For the year ended 30th September 2022

Company number	06571807
Charity number	1126753
Registered office	35 Brook Avenue Manchester M19 3DQ
Trustees	Trustees, who are also directors under company law, who served during the year were as follows: Bernard Nwaiwu (Chair) Chipiliro Kalebe-Nyamongo Stanley Innocent Ibironke Osakue (Resigned December 2021) Stella-Maris Nwaiwu Monika Rajani Ifeoma Igbokwe (Joined September 2022)
Bankers	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
Independent Examiner	Olabode Olusola FCCA, MCMI, CPA, CGA 8, Chestnut House Laurel Road Minster On Sea Sheerness Kent ME12 3TW
Solicitors	The charity engages the most appropriate solicitors for the given circumstance and does not retain a dedicated practice.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2022

The trustees present their report and the independently examined financial statements for the year ended 30th September 2022.

Reference and administrative details

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's principal objectives as set out in its Memorandum of Association are:

- the advancement of education and training;
- the prevention and relief of poverty, sickness and distress, including through humanitarian intervention;
- the promotion of good health;
- to promote human right and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty;
- to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- to advance environmental protection, improvement, and sustainability, in particular where to do so contributes to the prevention and relief of poverty.

Our Vision

A world in which people who face multiple deprivation are supported to build their voices and power capability to object to their exclusion, including supporting them in bringing to the attention of decision makers, issues which create barriers to their inclusion in mainstream society.

Our Mission

Our mission is to overcome poverty by empowering people and developing sustainable communities, to make positive changes to people who face severe and multiple disadvantages.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

To achieve our mission, we deliver solutions that are personalised to the needs and circumstances of people who experience multiple deprivation, through education, skills training and help to secure employment, health and fitness classes, creative activities to reduce isolation, loneliness while boosting confidence and self-esteem, and support in tackling issues with health and addiction.

Achievements and performance

The charity's main activities are described below. These activities focus on overcoming poverty by empowering people and developing sustainable communities to make positive changes to people at the margins of society. Below summaries the main achievements during the period under review.

What You See Is What You Get - East Manchester Food Bank

The project helped to reduce social isolation for young people with fewer opportunities by involving them in the collection and redistribution of surplus food from Tesco, Booker, and Asda stores. Through the project, we collect large quantity of surplus food weekly and redistributed these to needy members of the community.

Total Collections	Food Collected	Meals Equivalent	CO ₂ Savings
832	42,347 kg	100,910	135,090 kg

The project has helped in solving a significant societal challenge (food poverty) affecting many families across Greater Manchester, following the economic impact of COVID-19.



The project supported needy families to break free from food poverty by providing additional support to help people resolve the crises that they face as a result of the economic impact of the Coronavirus (COVID-19) and the ongoing war in Ukraine.

The project opened new opportunities for Cede Foundation to reduce poverty, hunger, and food waste while providing nutritionally balanced food support to local people who face food poverty.

The project has contributed to the achievement of SDG 2 (End hunger, achieve food security and improved nutrition and promote sustainable agriculture) as well as

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

SDG 1 (End poverty in all its forms everywhere) by recycling surplus food from local stores and ensuring zero food waste.

Reducing food loss and waste is critical to tackling the environmental and social issues the world face today. Reducing food loss and waste can help the fight against climate change and can aid in creating a zero hunger world. The importance of reducing food loss and waste can be seen in a way that this issue is integrated into the Sustainable Development Goals. Namely, Sustainable Development Goal 12 is designed to ensure sustainable consumption and production patterns while Sustainable Development Goal 2 is designed to tackle the issue of hunger and end it.

The Global Action Agenda has been designed to aid the reduction of food loss and waste and the realization of the Sustainable Development Goal 12.3 which is to halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses by 2030.

How I Wish Upon a Life

How I Wish Upon a Life, funded by WSH BME Kidney Network created awareness about the benefits of Organ donation within BME Communities across Greater Manchester and to encourage more people from BME Communities to sign up as Organ donors.



Volunteers distributing flyers to create awareness about the benefits of Organ donation

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

The project also raised Organ 'Donor Champions' to take the message of Organ donation further into the BME communities, particularly the 'Hard to Reach' BME Communities across Greater Manchester. The project has also demystified the cultural and religious misconception about Organ donation within BME Communities across Greater Manchester.

The project also educated people from BME Communities across Greater Manchester on how to update their Organ donor register, while encouraging them to share their decision as donors with their families as this will give them the certainty that they need to know what the donors wanted and will make it easier for them to support donors' decision.

Summer Youth Mentorship Programme

The Cede Foundation's Summer Youth Mentorship Programme provided opportunity for young to gain work experience while supporting the charity's various campaigns. Cede Foundation plays an active role in creating awareness (through public campaigns) about challenging issues facing communities while helping young people to acquire employability skills through their participation in the charity's Summer Youth Mentorship Programme.



Participants of Cede Foundation's 2021-2022 Summer Youth Mentorship Programme

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

I am Beautiful

'I am Beautiful' is a project designed to fight for Gender Justice by developing the employability skills of women, build their confidence and self-esteem through the delivery of skills for work training that had helped to improve the wellbeing and quality of life for socially excluded and disadvantaged women and their families. The project used career counselling, vocational skills training, workshops and mentoring to help women overcome barriers to employment and social inclusion, as well as foster social mobility for socially excluded and disadvantaged women.

Lack of skills and uncertainty about a woman's economic future reinforces a woman's underlying doubts and fears and this makes some women more prone to negative thinking and consequently leads to low self-esteem and lack of confidence making some woman painfully shy and these erode their sense of self-worth with implication that some struggle to fit amongst their peers which consequently leads to negative outcomes.

The project worked with 20 economically inactive young women to develop their employability and entrepreneurial skills, helping women to live healthy lifestyles, make healthy choices and reduce health inequalities. It brought about gender justice by improving equality of opportunities for women and girls and consequently eliminate situational factors that perpetuate domestic violence, abuse and exploitation against women and girls as a result of economic dependence. The beneficiaries of the project also had the opportunity of short work placement with the Cede Foundation.

European Solidarity Corps (ESC)



Cede Foundation European Solidarity Corps (ESC)

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

The European Solidarity Corps (ESC) has helped participating young people to acquire various skills and competencies that supported their skills development, including Mathematical competence and competence in Science, Technology, Engineering (STEM), Entrepreneurship Competence, Cultural awareness, and expression competence, Personal, social and learning to learn competence, Multilingual competence, Citizenship competence, Digital competence and Literacy competence. The ESC project targeted young people between 18 and 30 years.

Kickstart Scheme

During the period under review, Cede Foundation participated in the delivery of the Kickstart Scheme. The Kickstart Scheme provided a 6-month job opportunity for 16- to 24-year-olds on Universal Credit who were at risk of long term unemployment. The Kickstart Scheme was a great way to develop young people's skills, interest and enthusiasm to work. It effectively helped young people with fewer opportunities, including young 'NEET' to acquire skills that enabled them to become economically active citizens.

2022 International Women's Day

The Cede Foundation's 2022 International Women's Day provided opportunity to take further the charity's Organ donation and Breast Cancer awareness campaigns, held on March 19, 2022.



Cede Foundation volunteer playing Ukulele during the 2022 International Women's Day event

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

The event featured delegates from NHS Blood and Transplant and Answer Cancer who made presentations on Organ donation and Breast Cancer. The breast cancer awareness was particularly aimed at reducing the financial burden on the health authorities (NHS) as well as



A cross section of participants to Cede Foundation's 2022 International Women's Day

reduced the differences in life expectancy and healthy life expectancy between BME communities and other communities. It was also aimed at increasing individuals' responsibility and behavioural change to healthy life options. It also aimed to reduce the social isolation of women within BME communities as well as reduced situational factors which made citizens less effective at looking after their health.

St Ignatius Centre Project

During the period under review, Cede Foundation made remarkable progress in the St Ignatius Centre refurbishment project, creating one of the largest training and events spaces in Ordsall. The project has been developed with much consideration to the local context and responding to the local needs that residents told us about, while exploiting opportunities presented by the project's strategic location and the commercial opportunities this presents for the centre.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2022

The building has been vacant since 2004, having been deconsecrated as a place of worship by the Church of England in 2002, while the attached St Ignatius Rectory has been vacant for more than 50 years.



St Ignatius of Antioch Former Church

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

Coronavirus (COVID-19)

The Coronavirus (COVID-19) pandemic continues to deeply impact lives throughout the UK, not only because of its threat to physical health, but also because of its impact on the economy. During these difficult past months, we successfully kept up the renovation work at our community centre building. Thanks to the project team. We also adapted the delivery of our services, while observing the government social distancing guidelines.

The Impact of the War in Ukraine

As the war in Ukraine continues, there is growing global concern not only about the humanitarian crisis, but also about the impact rising prices and shortages of staple crops will have on the world's most vulnerable people. In the UK, the Russian invasion of Ukraine is having a significant impact on the UK economy primarily through increases in fuel and food prices. It is estimated that the war could cost the UK economy £70 billion, adding to the economic fallout of COVID-19.

Financial review

Our total turnover for the year was £113,211, a decrease of £12,535 on the previous year (£125,746), while expenditure was £66,431, a decrease of £163,603 on the previous year (£230,034). Overall, we have maintained low overhead costs.

Public Benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Going concern

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, taking into consideration the ongoing renovation work at our community centre building and believe the organisation to be a going concern. We have also made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and controls are in place in order to mitigate those risks and to provide reasonable assurance against fraud and error. During the year the trustees have

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

considered the major risks and systems have been put in place to mitigate their impact. In our opinion these are appropriate to the organisation's size and the nature of its operations. The major financial risks facing the charity are – changes in funding streams and the sustainability of projects.

Risks to funding are considered as part of the business planning process. The sustainability of projects is to be mitigated by consistent dialogue with partners and funders. The challenge for the charity is to generate sufficient income to be able to support our projects. Each project has its own business and strategic plan. Internal risks are mitigated by processes that are accountable and monitored. Such procedures are reviewed to ensure the charity meets its legal and operational objectives.

Reserves policy

The trustees take a risk-based approach to identify the appropriate level of reserves that are required to be held that will give our partners and stakeholders confidence that the organisation is financially sound and at the same time satisfactorily carry out the planned activities and to fulfil all contractual, statutory and legal obligations. The level of required reserve is set annually as part of the budgeting process. Following a review in October 2022, the trustees resolved that the charity would maintain a £5,000 in unrestricted reserves. At end of 2021-2022, the unrestricted reserve of the charity was £5,794 (£12,304 at end of 2020-2021).

Investment policy

The trustees have considered the most appropriate policy for investing funds and have resolved that a bank deposit account meets their current requirements. Day-to-day management of the organisation's investment fund is delegated to the Chief Executive Officer.

Public Benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Structure, governance and management

The charity was registered under the Companies Act 1985 to 2006 on the 21 April 2008 as a company limited by guarantee and not having a share capital. The charity is registered with the Charities Commission in England & Wales. The charity is governed by the memorandum and articles of association.

The board of trustees is currently made up of 6 people, with a range of backgrounds, skills and professions, including legal and finance. The Board, which has overall responsibility for the charity's activities meets every quarter. Committees and temporary working parties including

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

trustees, executive staff and co-optees are set up by the Board as necessary and report back to it.

The directors, who are the trustees, are appointed by the members at the annual general meeting. At each AGM, one-third of the directors retire by rotation, being the longest in office. They are eligible for re-election. Other than a retiring trustee, the only people eligible for election as trustees are those either nominated by the Board or by a member giving not less than 14 and not more than 35 clear days' notice of the intention to propose a person for election. The charity, by ordinary resolution, or the trustees, may appoint a person who is willing to act, to fill a vacancy, providing that a trustee so appointed shall hold office only until the next AGM.

New trustees receive an induction pack to acquaint them with the charity's policy and practice, its aims and activities, management, and governance, and also with what is expected of them under Charity and Company Law. The board maintains the personal competence of board members through verbal and written briefings, and opportunities for attending training and events.

Future plans

Our priorities for 2022-2023 reflect the need to diversify our income sources to sustain the delivery of our services, including the delivery of our capital projects. It also reflects our commitment to provide early intervention support to people at the margins of society. These priorities are: Social inclusion, Employment and skills, Health and wellbeing, Recycling and regeneration, Active citizenship and Arts, culture and heritage.

These are the broad areas where the board agreed that we needed to develop to accelerate the attainment of the overall objectives of the charity. To achieve these targets, we will:

- Secure capital and revenue funding to enable us to continue the renovation of our community centre building.
- Continue to streamline our procedures so that all staff, volunteers and trustees are clear on what is expected of them at all times and the extent of their decision-making. We will also strengthen our internal control processes as well as reduce our cost of operation. Implement a robust financial and budgetary system.
- Strengthen our relationship with partners especially in the area of project delivery, capacity building and fund raising. We will also develop new partnerships that will accelerate the attainment of the charity's objectives.
- Continue to improve the quality of our programmes to ensure that we achieve greater and lasting change. In 2022-2023, our core strategy to ensure consistent high quality of our programmes will include; regular staff training and ensuring we have the right attitude to work. Our minimum acceptable standards and good practice guidelines will

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

continue to inform how all staff and trustees carry out their responsibilities. These standards will be reviewed and updated on regular basis.

- Continue to carry out periodic review of our strategies to ensure they help us deliver the aims of the charity in the most efficient, effective, economical and ethical manner. Mobilise more volunteers who will be crucial in driving our community engagement initiatives, develop ways of raising funds to support existing activities and growth plans while developing our people, systems and operating methods to ensure that they adequately support our activities, growth and development.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2022.

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.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charitable company's Independent Examiners are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the Independent Examiners are aware of that information.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2022

- Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The trustees' annual report has been approved by the trustees on November 30, 2022, and signed on their behalf by

Stanley Innocent
Trustees

CEDE FOUNDATION

Independent examiners' report For the year ended 30th September 2022

I report on the accounts of Cede Foundation, for the year ended 30 September 2022, which are set out on pages 19 to 28.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2022 (the 2012 Act) and in accordance with section 476 of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law or Charities Act 2022 (the 2022 Act) and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2022 Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2022 Act; and
3. to state whether particular matters have come to my attention.

Basis of opinion

My examination consisted of comparing the accounts with the books of account kept by the charity and making such limited enquiries of the officers of the charity as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In my opinion:

the revenue account and balance sheet for year ended 30 September 2021 are in agreement with the books of account kept by the charity in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective from January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 30 September 2022 comply with the requirements of the Charities Act 2022 (the 2022 Act); and the charity met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in under section 144(2) of the Charities Act 2022 (the 2022 Act) and in accordance with section 476 of the Companies Act 2006.

CEDE FOUNDATION

**Independent examiners' report
For the year ended 30th September 2022**

Olabode Olusola FCCA, MCMI, CPA, CGA

8, Chestnut House
Laurel Road
Minster On Sea
Sheerness
Kent
ME12 3TW

Date: November 30, 2022

CEDE FOUNDATION

Statement of Financial Activities *(including Income and Expenditure account)* For the year ended 30th September 2022

	Note	Unrestricted	Restricted	2022	2021
		£	£	£	£
Income from:					
Donations and legacies	3	53,635	29,316	82,951	63,576
Charitable activities	4	15,041	15,219	30,260	62,170
Total income		68,676	44,536	113,211	125,746
Expenditure on:					
charitable activities	5	10,210	40,448	50,658	216,381
Finance costs	6	15,773	-	15,773	13,653
Total expenditure		25,983	40,448	66,431	230,034
Net income/(expenditure) for the year	7	42,693	4,087	46,780	(104,288)
Transfer between funds		(49,203)	49,203	-	
Net movement in funds for the year		(6,510)	53,290	46,780	(104,288)
Reconciliation of funds					
Total funds brought forward		12,304	219,362	231,666	335,954
Total funds carried forward		5,794	272,652	278,446	231,666

The notes on pages 21 to 28 form part of these financial statements

CEDE FOUNDATION

Balance sheet

As at 30th September 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	9	500,993	334,178
Total fixed assets		500,993	334,178
Current assets			
Cash at bank and in hand	10	4,621	136,011
Debtors	11	16,274	32,443
Total current assets		20,895	168,454
Liabilities			
Creditors - Amount falling due within one year	12	(7,193)	(53,466)
Net current assets		13,703	114,988
Total assets less current liabilities		514,696	449,166
Creditors - Amount falling due after more than one year	13	(236,250)	(217,500)
Net assets		278,446	231,666
The funds of the charity:			
Unrestricted funds	14	5,794	12,304
Restricted funds	14	272,652	219,362
Total charity funds		278,446	231,666

For the year ending 30 September 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on November 30, 2022 and signed on their behalf by:

Stanley Innocent
(Director)

Bernard Nwaiwu
(Chair of Trustees)

The notes on pages 21 to 28 form part of these financial statements

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cede Foundation 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 notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and with the lifting of the Coronavirus (COVID-19) lockdown and social distancing restrictions, taking into consideration the ongoing renovation work at our community centre building, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 30 September 2023.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

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

h. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.
- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

i. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and cash 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.

l. Creditors and provisions

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 after allowing for any trade discounts due.

m. Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

2. Accounting policies

The charity is a company limited by guarantee as well as a registered charity in England and Wales. The registered office address is disclosed on page 3.

3. Donations and legacies	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	-	-	-	78
Covid-19 food support	-	19,851	19,851	57,980
Other income	53,635	9,465	63,100	5,519
Total	<u>53,635</u>	<u>29,316</u>	<u>82,951</u>	<u>63,576</u>
4. Charitable activities	Unrestricted	Restricted	2022	2021
	£	£	£	£
Grants				
Postcode Community Trust	-	-	-	12,279
Groundwork	-	1,000	1,000	4,000
DWP	-	8,791	8,791	-
WSH BME Network	-	1,000	1,000	-
Sports England	-	1,428	1,428	-
Semble Network Limited	-	3,000	3,000	-
	<u>-</u>	<u>15,219</u>	<u>15,219</u>	<u>16,279</u>
Charitable trading				
Charity sales	6,098	-	6,098	5,891
Support services	8,943	-	8,943	40,000
	<u>15,041</u>	<u>-</u>	<u>15,041</u>	<u>45,891</u>
Total income from charitable activities	<u>15,041</u>	<u>15,219</u>	<u>30,260</u>	<u>62,170</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

5. Expenditure on charitable activities	2022	2021
	£	£
Staff cost	7,142	40,589
Project costs	12,596	84,740
Covid-19 food support	19,851	76,626
Depreciation	642	857
Professional fees	-	850
Governance costs	867	663
Support costs	9,559	12,056
	<u>50,658</u>	<u>216,381</u>
Restricted expenditure	40,448	160,517
Unrestricted expenditure	10,210	55,864
	<u>50,658</u>	<u>216,381</u>
6. Finance costs	2022	2021
	£	£
150,000 5 year AHF mortgage	7,288	6,827
150,000 10 year AHF mortgage	8,485	6,827
	<u>15,773</u>	<u>13,653</u>
Restricted expenditure	-	-
Unrestricted expenditure	15,773	13,653
7. Net income/(expenditure) for the year	2022	2021
	£	£
This is stated after charging/(crediting):		
Depreciation	<u>642</u>	<u>857</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

8. Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9. Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 October 2021	331,608	2,444	2,940	336,992
Additions	167,458	-	-	167,458
At 30 September 2022	499,066	2,444	2,940	504,450
Depreciation				
At 1 October 2021	-	1,320	1,495	2,814
Charge for the year	-	281	361	642
At 30 September 2022	-	1,601	1,856	3,457
Net book value				
At 30 September 2022	499,066	843	1,084	500,993
At 1 October 2021	331,608	1,124	1,445	334,178

10. Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	4,621	136,011
Cash in hand	-	-
	4,621	136,011

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

11. Debtors	2022	2021
	£	£
Trading debtors	-	-
Grant debtors	15,974	32,143
Prepayments	300	300
	<u>16,274</u>	<u>32,443</u>
12. Creditors - Amount falling due within one year	2022	2021
	£	£
150,000 5year AHF loan	-	30,000
150,000 10year AHF loan	-	15,000
Contractors' Retention	-	7,866
Other creditors	7,193	600
	<u>7,193</u>	<u>53,466</u>
13. Creditors - Amount falling due after more than one year	2022	2021
	£	£
150,000 5year AHF mortgage	107,500	95,000
150,000 10year AHF mortgage	128,750	122,500
Contractors' Retention	-	-
	<u>236,250</u>	<u>217,500</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2022

14. Fund movements	Balance 1/10/2021	Income	Expenditure	Transfers	Balance 30/09/2022
	£	£	£	£	£
Restricted funds					
Building fund	179,353	-	-	93,299	272,652
Special projects' fund	32,142	44,536	(40,448)	(36,230)	-
Contractors' retention	7,866	-	-	(7,866)	-
	219,362	44,536	(40,448)	49,203	272,652
Unrestricted funds					
General fund	12,304	68,676	(25,983)	(49,203)	5,794
	12,304	68,676	(25,983)	(49,203)	5,794
The funds of the charity	231,666	113,211	(66,431)	-	278,446

Accounts

Company no. 06571807
Charity no. 1126753 (England & Wales)

CEDE FOUNDATION
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

30th September 2021

CEDE FOUNDATION

Financial statements

For the year ended 30th September 2021

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CEDE FOUNDATION

Reference and administrative details For the year ended 30th September 2021

Company number	06571807
Charity number	1126753
Registered office	35 Brook Avenue Manchester M19 3DQ
Trustees	Trustees, who are also directors under company law, who served during the year were as follows: Bernard Nwaiwu (Chair) Chipiliro Kalebe-Nyamongo Stanley Innocent Ibironke Osakue (Resigned December 2021) Stella-Maris Nwaiwu Monika Rajani
Bankers	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB
Independent Examiner	Olabode Olusola FCCA, MCMI, CPA, CGA 8, Chestnut House Laurel Road Minster On Sea Sheerness Kent ME12 3TW
Solicitors	The charity engages the most appropriate solicitors for the given circumstance and does not retain a dedicated practice.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2021

The trustees present their report and the independently examined financial statements for the year ended 30th September 2021.

Reference and administrative details

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The charity's principal objectives as set out in its Memorandum of Association are:

- the advancement of education and training;
- the prevention and relief of poverty, sickness and distress, including through humanitarian intervention;
- the promotion of good health;
- to promote human right and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty;
- to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- to advance environmental protection, improvement, and sustainability, in particular where to do so contributes to the prevention and relief of poverty.

Our Vision

A world in which people who face multiple deprivation are supported to build their voices and power capability to object to their exclusion, including supporting them in bringing to the attention of decision makers, issues which create barriers to their inclusion in mainstream society.

Our Mission

Our mission is to overcome poverty by empowering people and developing sustainable communities, to make positive changes to people who face severe and multiple disadvantages.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2021

To achieve our mission, we deliver solutions that are personalised to the needs and circumstances of people who experience multiple deprivation, through education, skills training and help to secure employment, health and fitness classes, creative activities to reduce isolation, loneliness while boosting confidence and self-esteem, and support in tackling issues with health and addiction.

Achievements and performance

The charity's main activities are described below. These activities focus on overcoming poverty by empowering people and developing sustainable communities to make positive changes to people at the margins of society.

Events and activities

During the period under review, we continued to deliver health promotion initiatives, including breast cancer awareness, Organ donation awareness and health watch weekly.

The breast cancer awareness initiatives focused on overcoming the unmet need relating to the provision of cancer information within BME communities, which has resulted in lower awareness of cancer risk factors, signs and symptoms and cancer services among BME communities. Our Organ donation awareness events aimed at helping to raise new Organ donors while ensuring that prospective Organ donors communicate their wishes to their families.

The health watch weekly featured workshops, classes and discussions covering different health topics and positive thinking sessions. The promotion materials created through these projects have been made available so that people and communities across England and Wales would benefit from these events.

We have continued to make remarkable progress in our fight against hunger, by tackling food waste across Greater Manchester and collecting good quality surplus food from local supermarkets and making them available to struggling families. During the year under review, our effort achieved the following impact.

Total Collections	Food Collected	Meals Equivalent	CO ₂ Savings
654	29,796 kg	70,944	94,926 kg

The progress made by the charity in her work with young people was sustained throughout the year under review and we also provided a number of paid work experience opportunities

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2021

for young people. As we emerge from the coronavirus lockdown, young people need support and retraining to enable them to be better equipped with the skills that employers require as well as skills for resilience.

Our work on gender justice continued to deliver women empowerment by developing the employability skills of women, while building their confidence and self-esteem through the delivery of skills for work training that supported the wellbeing and quality of life for socially excluded and disadvantaged women and their families, fostering social mobility for socially excluded or disadvantaged women.

Coronavirus (COVID-19)

The Coronavirus (COVID-19) pandemic continues to deeply impact lives throughout the UK, not only because of its threat to physical health, but also because of its impact on the economy. During these difficult past months, we successfully kept up the renovation work at our community centre building. Thanks to the project team. We also adapted the delivery of our services, while observing the government social distancing guidelines.

Financial review

Our total turnover for the year was £125,746, a decrease of £95,402 on the previous year (£221,148), while expenditure was £230,034 compared to £48,920 in 2020. The increase in expenditure was largely due to our increase in our project delivery staff cost, other project costs and Covid-19 food support. Overall, we have maintained low overhead costs.

Public Benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

Going concern

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, taking into consideration the ongoing renovation work at our community centre building and believe the organisation to be a going concern. We have also made financial projections, taken into consideration the current economic climate because of Coronavirus (COVID-19) crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

CEDE FOUNDATION

Report of the trustees For the year ended 30th September 2021

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and controls are in place in order to mitigate those risks and to provide reasonable assurance against fraud and error. During the year the trustees have considered the major risks and systems have been put in place to mitigate their impact. In our opinion these are appropriate to the organisation's size and the nature of its operations. The major financial risks facing the charity are – changes in funding streams and the sustainability of projects.

Risks to funding are considered as part of the business planning process. The sustainability of projects is to be mitigated by consistent dialogue with partners and funders. The challenge for the charity is to generate sufficient income to be able to support our projects. Each project has its own business and strategic plan. Internal risks are mitigated by processes that are accountable and monitored. Such procedures are reviewed to ensure the charity meets its legal and operational objectives.

Reserves policy

The trustees take a risk based approach to identify the appropriate level of reserves that are required to be held that will give our partners and stakeholders confidence that the organisation is financially sound and at the same time satisfactorily carry out the planned activities and to fulfil all contractual, statutory and legal obligations. The level of required reserve is set annually as part of the budgeting process. Following a review in September 2021, the trustees resolved that the charity would maintain a £10,000 in unrestricted reserves. At end of 2020-2021, the unrestricted reserve of the charity was £12,304 (£30,38,200 at end of 2019-2020).

Investment policy

The trustees have considered the most appropriate policy for investing funds and have resolved that a bank deposit account meets their current requirements. Day-to-day management of the organisation's investment fund is delegated to the Chief Executive Officer.

Public Benefit

The board of trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2021

Structure, governance and management

The charity was registered under the Companies Act 1985 to 2006 on the 21 April 2008 as a company limited by guarantee and not having a share capital. The charity is registered with the Charities Commission in England & Wales. The charity is governed by the memorandum and articles of association.

The board of trustees is currently made up of 5 people, with a range of backgrounds, skills and professions, including legal and finance. The Board, which has overall responsibility for the charity's activities meets every quarter. Committees and temporary working parties including trustees, executive staff and co-optees are set up by the Board as necessary and report back to it.

The directors, who are the trustees, are appointed by the members at the annual general meeting. At each AGM, one-third of the directors retire by rotation, being the longest in office. They are eligible for re-election. Other than a retiring trustee, the only people eligible for election as trustees are those either nominated by the Board or by a member giving not less than 14 and not more than 35 clear days' notice of the intention to propose a person for election. The charity, by ordinary resolution, or the trustees, may appoint a person who is willing to act, to fill a vacancy, providing that a trustee so appointed shall hold office only until the next AGM.

New trustees receive an induction pack to acquaint them with the charity's policy and practice, its aims and activities, management, and governance, and also with what is expected of them under Charity and Company Law. The board maintains the personal competence of board members through verbal and written briefings, and opportunities for attending training and events.

Future plans

Our priorities for 2021-2022 reflect the need to diversify our income sources to sustain the delivery of our services, including the delivery of our capital projects. It also reflects our commitment to provide early intervention support to people at the margins of society. These priorities are: Social inclusion, Employment and skills, Health and wellbeing, Recycling and regeneration, Active citizenship and Arts, culture and heritage.

These are the broad areas where the board agreed that we needed to develop to accelerate the attainment of the overall objectives of the charity. To achieve these targets, we will:

- Secure capital and revenue funding to enable us to continue the renovation of our community centre building.

CEDE FOUNDATION

Report of the trustees

For the year ended 30th September 2021

- Continue to streamline our procedures so that all staff, volunteers and trustees are clear on what is expected of them at all times and the extent of their decision-making. We will also strengthen our internal control processes as well as reduce our cost of operation. Implement a robust financial and budgetary system.
- Strengthen our relationship with partners especially in the area of project delivery, capacity building and fund raising. We will also develop new partnerships that will accelerate the attainment of the charity's objectives.
- Continue to improve the quality of our programmes to ensure that we achieve greater and lasting change. In 2021-2022, our core strategy to ensure consistent high quality of our programmes will include; regular staff training and ensuring we have the right attitude to work. Our minimum acceptable standards and good practice guidelines will continue to inform how all staff and trustees carry out their responsibilities. These standards will be reviewed and updated on regular basis.
- Continue to carry out periodic review of our strategies to ensure they help us deliver the aims of the charity in the most efficient, effective, economical and ethical manner. Mobilise more volunteers who will be crucial in driving our community engagement initiatives, develop ways of raising funds to support existing activities and growth plans while developing our people, systems and operating methods to ensure that they adequately support our activities, growth and development.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011.

CEDE FOUNDATION

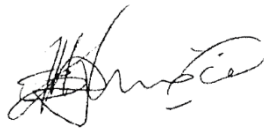
Report of the trustees For the year ended 30th September 2021

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.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charitable company's Independent Examiners are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the Independent Examiners are aware of that information.
- Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The trustees' annual report has been approved by the trustees on February 10, 2022 and signed on their behalf by



Stanley Innocent
Trustees

CEDE FOUNDATION

Independent examiners' report For the year ended 30th September 2021

I report on the accounts of Cede Foundation, for the year ended 30 September 2021, which are set out on pages 13 to 24.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and in accordance with section 476 of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law or Charities Act 2011 (the 2011 Act) and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

Basis of opinion

My examination consisted of comparing the accounts with the books of account kept by the charity and making such limited enquiries of the officers of the charity as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In my opinion:

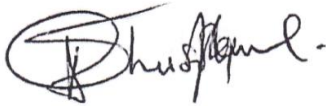
the revenue account and balance sheet for year ended 30 September 2021 are in agreement with the books of account kept by the charity in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective from January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 30 September 2021 comply with the requirements of the Charities Act 2011 (the 2011 Act); and

CEDE FOUNDATION

Independent examiners' report For the year ended 30th September 2021

the charity met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in under section 144(2) of the Charities Act 2011 (the 2011 Act) and in accordance with section 476 of the Companies Act 2006.



Olabode Olusola FCCA, MCMI, CPA, CGA

8, Chestnut House
Laurel Road
Minster On Sea
Sheerness
Kent
ME12 3TW

CEDE FOUNDATION

Statement of Financial Activities *(including Income and Expenditure account)* For the year ended 30th September 2021

	Note	Unrestricted	Restricted	2021	2020
		£	£	£	£
Income from:					
Donations and legacies	3	5,597	57,980	63,576	8,456
Charitable activities	4	45,891	16,279	62,170	212,692
Total income		51,487	74,259	125,746	221,148
Expenditure on:					
Charitable activities	5	55,864	160,517	216,381	48,920
Finance costs	6	13,653	-	13,653	-
Total expenditure		69,517	160,517	230,034	48,920
Net income / (expenditure) for the year	7	(18,030)	(86,258)	(104,288)	172,229
Transfer between funds		(7,866)	7,866	-	-
Net movement in funds for the year		(25,896)	(78,392)	(104,288)	172,229
Reconciliation of funds					
Total funds brought forward		38,200	297,754	335,954	163,726
Total funds carried forward		12,304	219,362	231,666	335,954

The notes on pages 16 to 24 form part of these financial statements

CEDE FOUNDATION

Balance sheet

As at 30th September 2021

	Note	£	2021 £	2000 £
Fixed assets				
Tangible assets	9		334,178	93,028
Total fixed assets			<u>334,178</u>	<u>93,028</u>
Current assets				
Cash at bank and in hand	10	136,011		14,078
Debtors	11	<u>32,443</u>		<u>229,198</u>
Total current assets		168,454		243,276
Liabilities				
Creditors - Amount falling due within one year	12	<u>(53,466)</u>		<u>(350)</u>
Net current assets			114,988	242,926
Total assets less current liabilities			<u>449,166</u>	<u>335,954</u>
Creditors - Amount falling due after more than one year	13		<u>(217,500)</u>	<u>-</u>
Net assets			231,666	335,954
The funds of the charity:				
Unrestricted funds	14		12,304	38,200
Restricted funds	14		<u>219,362</u>	<u>297,754</u>
Total charity funds			231,666	335,954

For the year ending 30 September 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

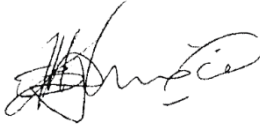
CEDE FOUNDATION

Balance sheet

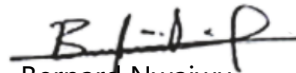
As at 30th September 2021

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on February 10, 2022 and signed on their behalf by:



Stanley Innocent
(Director)



Bernard Nwaiwu
(Chair of Trustees)

The notes on pages 16 to 24 form part of these financial statements

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cede Foundation 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 notes.

b. Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Going concern

The trustees have reviewed the charity's forecasts and projections and with the lifting of the Coronavirus (COVID-19) lockdown and social distancing restrictions, taking into consideration the ongoing renovation work at our community centre building, the trustees are confident that the charity can also fulfil its commitments to its beneficiaries for the period ending 30 September 2022.

d. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

e. Income

The Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

f. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g. Interest receivable

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

h. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

- Finance costs includes all interest and other costs the charity incurs in connection with the borrowing of funds.

i. Tangible fixed assets

All expenditure of a capital nature on development work overseas is expensed as incurred, while tangible fixed assets in the UK costing more than £100 are capitalized and included at cost, including any incidental expenses of acquisition. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows:

Freehold land and buildings	Nil
Computer infrastructure	5 years
Computer equipment	4 years
Furniture, fixtures and equipment	4 years

Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. If any asset is found to have a carrying value materially higher than its recoverable amount, it is written down accordingly.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and cash 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.

l. Creditors and provisions

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 after allowing for any trade discounts due.

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

m. Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

2. Accounting policies

The charity is a company limited by guarantee as well as a registered charity in England and Wales. The registered office address is disclosed on page 3.

3. Donations and legacies	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	78	-	78	2,782
Covid-19 support	-	57,980	57,980	-
Other income	5,519	-	5,519	5,674
Total	5,597	57,980	63,576	8,456

CEDE FOUNDATION

Notes to the financial statements For the year ended 30th September 2021

4. Charitable activities	Unrestricted	Restricted	2021	2020
	£	£	£	£
Grants				
Postcode Community Trust	-	12,279	12,279	-
Groundwork	-	4,000	4,000	500
Ecorys UK Limited	-	-	-	237
Manchester City Council Business Rates Relief fund	-	-	-	10,000
Ecorys UK Limited - HCTL	-	-	-	54,917
Ecorys UK Limited - WYSIWYG- EMFB	-	-	-	24,224
Answer Cancer	-	-	-	2,000
Power to Change - Community Organisations Recovery Scheme	-	-	-	49,633
Workers' Educational Association	-	-	-	19,878
Other grants receivable	-	-	-	4,333
	-	16,279	16,279	165,722
Charitable trading				
Charity sales	5,891	-	5,891	3,599
Support services	40,000	-	40,000	43,371
	45,891	-	45,891	46,970
Total income from charitable activities	45,891	16,279	62,170	212,692

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

5. Expenditure on charitable activities	2021	2020
	£	£
Staff cost	40,589	9,932
Project costs	84,740	28,737
Covid-19 food support	76,626	-
Depreciation	857	776
Professional fees	850	681
Governance costs	663	340
Support costs	12,056	8,455
	<u>216,381</u>	<u>48,920</u>
Restricted expenditure	160,517	34,161
Unrestricted expenditure	<u>55,864</u>	<u>14,759</u>
	<u>216,381</u>	<u>48,920</u>
6. Finance costs	2021	2020
	£	£
150,000 5year AHF mortgage	6,827	-
150,000 5year AHF mortgage	<u>6,827</u>	<u>-</u>
	<u>13,653</u>	<u>-</u>
Restricted expenditure	-	-
Unrestricted expenditure	13,653	-
7. Net income/(expenditure) for the year	2021	2020
	£	£
This is stated after charging/(crediting):		
Depreciation	<u>857</u>	<u>776</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

- 8. Corporation tax** The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9. Fixed assets: tangible assets	Land and Buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 October 2020	90,700	2,444	1,842	94,986
Additions	240,908	-	1,098	242,006
	<u>331,608</u>	<u>2,444</u>	<u>2,940</u>	<u>336,992</u>
At 30 September 2021	<u>331,608</u>	<u>2,444</u>	<u>2,940</u>	<u>336,992</u>
Depreciation				
At 1 October 2020	-	945	1,013	1,958
Charge for the year	-	375	482	857
	<u>-</u>	<u>1,320</u>	<u>1,495</u>	<u>2,814</u>
At 30 September 2021	<u>-</u>	<u>1,320</u>	<u>1,495</u>	<u>2,814</u>
Net book value				
At 30 September 2021	<u>331,608</u>	<u>1,124</u>	<u>1,445</u>	<u>334,178</u>
At 1 October 2020	<u>90,700</u>	<u>1,499</u>	<u>829</u>	<u>93,028</u>

10. Cash at bank and in hand	2021	2020
	£	£
Cash at bank	136,011	14,078
Cash in hand	-	-
	<u>136,011</u>	<u>14,078</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

11. Debtors	2021	2020
	£	£
Trading debtors	-	43,371
Grant debtors	32,143	183,373
Prepayments	300	2,454
	<u>32,443</u>	<u>229,198</u>
12. Creditors - Amount falling due within one year	2021	2020
	£	£
150,000 5year AHF loan	30,000	-
150,000 10year AHF loan	15,000	-
Contractors' Retention	7,866	-
Other creditors	<u>600</u>	<u>350</u>
	<u>53,466</u>	<u>350</u>
13. Creditors - Amount falling due after more than one year	2021	2020
	£	£
150,000 5year AHF mortgage	95,000	-
150,000 10year AHF mortgage	<u>122,500</u>	<u>-</u>
	<u>217,500</u>	<u>-</u>

CEDE FOUNDATION

Notes to the financial statements

For the year ended 30th September 2021

14. Fund movements	Balance at 1 October 2020	Income	Expenditure	Transfers	As at 30 September 2021
	£	£	£	£	£
Restricted funds					
Building fund	90,700	-	-	88,653	179,353
Special projects' fund	207,054	74,259	(160,517)	(88,653)	32,142
Contractors' retention fund	-	-	-	7,866	7,866
	297,754	74,259	(160,517)	7,866	219,362
Unrestricted funds					
General fund	38,200	51,487	(69,517)	(7,866)	12,304
	38,200	51,487	(69,517)	(7,866)	12,304
The funds of the charity	335,954	125,746	(230,034)	-	231,666