

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

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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.

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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

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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

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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

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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)

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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

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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.

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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

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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

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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

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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

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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.

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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

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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.

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**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

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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

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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

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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.

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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

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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.

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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>

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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	<u>10,210</u>	<u>55,864</u>
	<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)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	219,362	44,536	(40,448)	49,203	272,652
Unrestricted funds					
General fund	12,304	68,676	(25,983)	(49,203)	5,794
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	12,304	68,676	(25,983)	(49,203)	5,794
The funds of the charity	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	231,666	113,211	(66,431)	-	278,446