

2024

# CEDAR INTERNATIONAL

ANNUAL REPORT 2024  
AND FINANCIAL STATEMENTS



# CEDAR INTERNATIONAL

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# CEDAR INTERNATIONAL

## Administrative Details

<b>Charity name</b>	Cedar International
<b>Charity registration number</b>	1195886
<b>Principal office</b>	Rosilian Tolgus Mount Redruth Cornwall TR15 3TA
<b>Registered office</b>	Rosilian Tolgus Mount Redruth Cornwall TR15 3TA
<b>Trustees</b>	Naomi Hepburn Thomas Doble Pamela Langsdon
<b>Project Manager</b>	Andrew Hepburn

## Trustees' Report

Since Cedar's inception in August 2022, we have remained committed to our founding purpose: empowering disadvantaged rural communities across Southeast Asia by providing income-generating skills and essential life training.

Over the past year, we have launched several new initiatives to respond to the diverse challenges faced by the villages we support. These include conducting market research and providing seed funding for local coffee markets and rural tourism projects, alongside expanding the range of vocational skills on offer. In northwestern rural areas, we partnered with two small community gatherings to initiate a new skills program focused on digital literacy and online safety—an increasingly critical area for rural populations navigating a more connected world.

Looking ahead to 2025, Cedar International will continue to prioritise the development and delivery of practical training programs that are tailored to the unique needs of each community. We aim to extend our reach to additional villages while broadening the scope of our support to ensure sustainable, long-term impact for individuals and families. We are particularly excited about the upcoming launch of a rural tour initiative, which will create new economic opportunities through responsible tourism while fostering cultural exchange.

We remain deeply grateful to our supporters for their unwavering commitment and shared vision. Your generosity continues to make a tangible and lasting difference in the lives of those who need it most.

Approved by the Board and signed on its behalf by:

**Naomi Hepburn**  
*Trustee*

*15 August 2025*

**Thomas Doble**  
*Trustee*

*15 August 2025*

# **CEDAR INTERNATIONAL**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CEDAR INTERNATIONAL**

I report on the accounts of Cedar International for the year ended 31 December 2024 which are set out on the preceding pages.

### **Respective responsibilities of Cedar International and examiner**

The members of Cedar International are responsible for the preparation of the accounts and consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by Cedar International and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from you as Cedar International members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*15 August 2025*

**Craig Chapman BSc (Hons) ACA**  
4 Tregarne Terrace  
St Austell  
Cornwall  
PL25 4BE

# CEDAR INTERNATIONAL

## Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2024

	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
<b>Income</b>				
<b>Income and endowments from:</b>				
Donations	27,851	-	27,851	16,583
Interest received	18	-	18	8
<b>Total</b>	<b>27,869</b>	<b>-</b>	<b>27,869</b>	<b>8,994</b>
<b>Expenditure</b>				
<b>Expenditure on:</b>				
Project costs	23,000	-	23,000	14,900
Website	-	-	-	31
Bank charges	60	-	60	60
Travel expenses	1,924	-	1,924	146
Sundry expenses	-	-	-	193
<b>Total</b>	<b>24,984</b>	<b>-</b>	<b>24,984</b>	<b>15,330</b>
<b>Net movement in funds</b>	<b>2,128</b>	<b>-</b>	<b>2,128</b>	<b>1,261</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	2,885	-	2,885	867
<b>Total funds carried forward</b>	<b>5,013</b>	<b>-</b>	<b>5,013</b>	<b>2,128</b>

The Statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

The notes on pages 5 and 6 form an integral part of these financial statements.

# CEDAR INTERNATIONAL

(Registration number: 1156970)

## Balance Sheet

as at 31 December 2024

	£	2024 £	£	2023 £
<b>Current assets</b>				
Cash at bank and in hand	5,013		2,128	
	<u>5,013</u>		<u>2,128</u>	
<b>Creditors: Amounts falling due within one period</b>	-		-	
<b>Net current assets</b>		<u>5,013</u>		<u>2,128</u>
<b>Net assets</b>		<u>5,013</u>		<u>2,128</u>
<b>The funds of the charity:</b>				
<b>Total restricted funds</b>		-		-
<b>Unrestricted funds</b>				
Unrestricted income		5,013		2,128
<b>Total charity funds</b>		<u>5,013</u>		<u>2,128</u>

For the financial period ended 31 December 2024 the company was entitled to exemption from an independent examination and an audit.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board and signed on its behalf by:

**Naomi Hepburn**  
Trustee

15 August 2025

**Thomas Doble**  
Trustee

15 August 2025

The notes on pages 5 and 6 form an integral part of these financial statements.

# CEDAR INTERNATIONAL

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 1. Accounting policies

#### *Basis of accounting*

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

#### *Fund accounting policy*

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### *Income*

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

#### *Expenditure*

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### *Governance costs*

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### *Support costs*

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### *Foreign Currencies*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions into foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Ongoing transactions are also translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

# **CEDAR INTERNATIONAL**

## **Notes to the Financial Statements for the Year Ended 31 December 2024 *(continued)***

### **2. Trustees' remuneration**

Trustees received no remuneration or benefits in kind during this period.

### **3. Members' liability**

The organisation is a charitable incorporated organisation and as such there is no members liability on winding up the charity.

### **4. Related parties**

#### **Controlling entity**

The charity is controlled by the trustees of the charitable incorporated organisation.