

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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**Statement of financial activities**  
**(incorporating the Income and Expenditure Account)**

	Notes	Restricted £	Unrestricted £	2025 £	2024 £
<b>Income and endowments from:</b>					
Donations and legacies	2	-	156,989	<b>156,989</b>	10,330
Charitable activities	3	2,709,674	20,030,746	<b>22,740,420</b>	19,679,335
Investments	4	-	341,259	<b>341,259</b>	204,439
<b>Total income</b>		<u>2,709,674</u>	<u>20,528,994</u>	<u><b>23,238,668</b></u>	<u>19,894,104</u>
<b>Expenditure on:</b>					
Charitable activities	5	3,397,421	19,258,510	<b>22,655,931</b>	19,708,220
<b>Total expenditure</b>		<u>3,397,421</u>	<u>19,258,510</u>	<u><b>22,655,931</b></u>	<u>19,708,220</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		(687,747)	1,270,484	<b>582,737</b>	185,884
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on assets and investments	15	-	(76,566)	<b>(76,566)</b>	200,582
Revaluation of Assets held for sale		-	-	-	-
Revaluation of Assets					
Transfers between funds	15	687,747	(687,747)	-	-
<b>Net movement in funds</b>		<u>-</u>	<u>506,171</u>	<u><b>506,171</b></u>	<u>386,466</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	12,660,493	<b>12,660,493</b>	12,274,027
Net movement in funds		-	506,171	<b>506,171</b>	386,466
<b>Total funds carried forward</b>		<u>-</u>	<u>13,166,664</u>	<u><b>13,166,664</b></u>	<u>12,660,493</u>

All amounts above relate to continuing operations of the company.

The notes on pages 21 to 32 form part of these accounts.

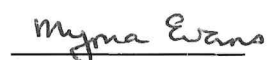
**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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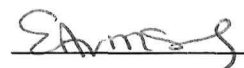
**Balance Sheet**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	10	<b>1,794,922</b>	1,864,744
Investments	11	<b>7,419,474</b>	3,126,819
		<b>9,214,396</b>	4,991,563
<b>Current assets</b>			
Debtors	12	<b>2,321,844</b>	2,337,102
Investments - short term deposits		<b>2,317,513</b>	3,777,269
Cash at bank and in hand		<b>820,694</b>	2,734,127
		<b>5,460,051</b>	8,848,498
<b>Liabilities</b>			
Creditors: amounts falling due within one year	13	<b>(1,507,783)</b>	(1,179,568)
<b>Net current assets</b>		<b>3,952,268</b>	7,668,930
<b>Total Net assets</b>		<b>13,166,664</b>	12,660,493
<b>Charity funds</b>			
Unrestricted funds	15	<b>13,166,664</b>	12,660,493
Restricted funds	15	<b>-</b>	-
<b>Total funds</b>		<b>13,166,664</b>	12,660,493

The accounts on pages 18 to 32 were approved by the Board of Trustees and authorised for issue on 16 September 2025.



**Mrs Myrna Evans (Chairperson)**



**Ms Elaine Armstrong (CEO)**

**Co. Registration No. NI 002132**

The notes on pages 21 to 32 form part of these accounts.

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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**Statement of Cash Flows**

	2025 £	2024 £
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities (see below)	<u>735,049</u>	<u>473,203</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	341,259	204,439
Proceeds from the sale of property, plant and equipment	-	488,622
Purchase of property, plant and equipment	(149,498)	(73,910)
Sale/(purchase) of investments	(4,300,000)	-
<b>Net cash (used in) investment activities</b>	<u>(4,108,239)</u>	<u>619,151</u>
<b>Change in cash in the reporting period</b>	<u>(3,373,190)</u>	<u>1,092,354</u>
<b>Cash at the beginning of the reporting period</b>	<u>6,511,396</u>	<u>5,419,042</u>
<b>Cash at the end of the reporting period</b>	<u>3,138,206</u>	<u>6,511,396</u>

**Reconciliation of net income to net cash inflow from operating activities**

	2025 £	2024 £
Net income for the reporting period (as per the Statement of financial activities)	582,737	185,884
Adjusted for:		
Depreciation charges	218,770	236,997
Interest and dividends received	(341,259)	(204,439)
Gain on Evelyn investment	(69,221)	-
(Profit) / Loss on sale of fixed assets	550	333
Increase/(decrease) in creditors	328,215	(108,915)
Decrease/(increase) in debtors	15,259	363,343
<b>Net cash provided by operating activities</b>	<u>735,049</u>	<u>473,203</u>

**Analysis of cash and cash equivalents**

	31 March 2024 £	Cash Flow £	31 March 2025 £
Cash at bank and in hand	2,734,127	(1,913,434)	820,693
Investments – short term deposits	3,777,269	(1,459,756)	2,317,513
<b>Total cash and cash equivalents</b>	<u>6,511,396</u>	<u>(3,373,190)</u>	<u>3,138,206</u>

The notes on pages 21 to 32 form part of these accounts.

**Notes to the accounts**

**1. Accounting policies**

***Basis of accounting***

The accounts have been prepared under the historical cost convention and modified to include the revaluation of investments and in accordance with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice ("SORP") 'Accounting and Reporting by Charities' (FRS 102) and in accordance with Financial Reporting Standard 102. A summary of the more important accounting policies, which have been applied consistently, is set out below.

***Company status***

The Foundation is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the Foundation being wound up, the liability in respect of the guarantee is £1 per member of the Foundation.

***Income***

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

***Expenditure***

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

***Fund accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

***Going Concern***

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the charitable company to continue as a going concern have been identified by the Trustees.

## **The Cedar Foundation**

### **Annual report for the year ended 31 March 2025**

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#### **Notes to the accounts (continued)**

##### ***Pension scheme***

The company operates a defined contribution pension scheme. Employer's contributions vary as a percentage of pensionable earnings depending on the staff member's agreed terms and conditions. The assets of the scheme are held separately from those of the company in independently administered funds, and contributions are charged to the Statement of Financial Activities in the period to which they relate.

##### ***Operating leases***

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

##### ***Tangible fixed assets***

Fixed assets are stated at their purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the cost of tangible fixed assets (excluding land), less their estimated residual values, on a straight-line basis over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are as follows:

	%
Buildings	4
Motor vehicles	20
Fixtures and fittings	20
Computer equipment	33.33
Specialist IT software	20

##### ***Debtors***

Debtors are measured at their recoverable amounts.

##### ***Creditors and provisions for liabilities and charges***

Creditors and provisions for liabilities and charges are measured at their settlement amount.

##### ***Judgements and estimates***

In the process of applying the charitable company's accounting policies, management has not made any significant judgements. There are no key assumptions concerning the future or other key sources of estimation, that have a significant risk of raising a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### ***Investments***

In accordance with the Statement of Recommended Practice, investments, are shown in the balance sheet at market value.

##### ***Interest receivable***

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

##### ***Cash at bank and in hand***

Cash at bank and 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.

##### ***Termination Benefits***

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to either terminate the employment of an employee or to provide termination benefits.

#### **Notes to the accounts (continued)**

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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**Financial instruments**

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. Donations and legacies**

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Fundraising and donations	-	156,989	156,989	10,330
Legacies	-	-	-	-
	<u>-</u>	<u>156,989</u>	<u>156,989</u>	<u>10,330</u>

**3. Incoming resources from charitable activities**

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Living Options	-	15,479,108	15,479,108	13,193,150
Living options – Supporting People	2,709,674	-	2,709,674	2,608,044
Employability & Community Inclusion	-	4,551,638	4,551,638	3,878,141
	<u>2,709,674</u>	<u>20,030,746</u>	<u>22,740,420</u>	<u>19,679,335</u>

**4. Investment income**

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Income from investments	-	341,259	341,259	204,439
	<u>-</u>	<u>341,259</u>	<u>341,259</u>	<u>204,439</u>

**5. Expenditure on charitable activities**

The company allocates its costs between Restricted and Unrestricted expenditure as follows:

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Living Options	-	13,752,878	13,752,878	11,721,018
Living Options – Supporting People	3,397,421	-	3,397,421	3,396,446
Employability & Community Inclusion	-	5,505,632	5,505,632	4,590,756
	<u>3,397,421</u>	<u>19,258,510</u>	<u>22,655,932</u>	<u>19,708,220</u>

**Notes to the accounts (continued)**

**6. Employee information**

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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The average weekly number of persons, including part time and relief staff employed by the company during the year was:

<b>Company</b>	<b>2025 Number</b>	<b>2024 Number</b>
<b>By activity:</b>		
Admin & PR	<b>153</b>	138
Unit Managers & Deputies	<b>27</b>	25
Ancillary	<b>373</b>	312
	<b>553</b>	475

<b>Company</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Staff costs</b>		
Wages and salaries	<b>13,740,018</b>	12,424,647
Social security costs	<b>1,189,882</b>	1,004,015
Pension costs (defined contribution scheme)	<b>450,923</b>	415,409
Agency staff	<b>3,338,523</b>	2,633,040
Apprenticeship Levy	<b>51,198</b>	44,853
	<b>18,770,544</b>	16,521,964



**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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**Employee information (continued)**

The number of employees in the Company whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	-	1
In the band £120,001 - £130,000	1	-
In the band £150,001 - £160,000	1	-

The total amount of employee benefits (excluding employer pension costs) received by key management personnel during the period was £604,743 (2024: £404,804).

During the year no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2024: £nil).

**7. Net incoming resources**

	2025 £	2024 £
<b>Net income/(expenditure) is stated after charging/(crediting):</b>		
Depreciation on tangible owned fixed assets	218,770	236,997
(Profit)/Loss on revaluation of investments	76,566	(202,172)
Interest and dividends receivable	(341,259)	(204,439)
Auditors' remuneration - audit	21,600	18,000
(Profit)/Loss on disposal of tangible assets	550	333

**8. Taxation**

The charitable company is exempt from taxation due to its charitable status as approved by HMRC. No tax is therefore payable on the surplus for the year (2024: nil).

**9. Auditors' remuneration**

	2025 £	2024 £
Fees payable to the company's auditor for the audit of the annual accounts	<u>21,600</u>	<u>18,000</u>



**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

Notes to the accounts (continued)

**10. Tangible fixed assets**

	Land and buildings £	Fixtures & fittings & computer equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 31 March 2024	3,455,771	898,257	142,869	4,496,897
Additions	-	149,498	-	149,498
Disposals	(550)	-	-	(550)
At 31 March 2025	<u>3,455,221</u>	<u>1,047,755</u>	<u>142,869</u>	<u>4,645,844</u>
<b>Depreciation</b>				
At 31 March 2024	1,789,648	700,148	142,357	2,632,153
Charge for the year	110,083	108,447	240	218,770
Disposals	-	-	-	-
At 31 March 2025	<u>1,899,731</u>	<u>808,595</u>	<u>142,597</u>	<u>2,850,923</u>
<b>Net book values</b>				
At 31 March 2024	<u>1,666,123</u>	<u>198,109</u>	<u>512</u>	<u>1,864,744</u>
At 1 April 2025	<u>1,555,489</u>	<u>239,160</u>	<u>272</u>	<u>1,794,922</u>

**11. Investments**

	2025 £
Investments at market value at 1 April 2024	3,126,819
Investment income reinvested	-
Purchase of investments	4,300,000
Disposal of investments	-
Net gain/(loss) on revaluation and realisation	(7,345)
Investments at market value at 31 March 2025	<u>7,419,474</u>

At 31 March 2025 The Cedar Foundation held 199,913 shares (2024: 199,913 shared) valued at 1,525.79 pence per share (2024: 1,564.09 pence per share) in the Northern Ireland Central Investment Fund for Charities. This revaluation resulted in a £76,566 decrease in market value. The historic cost of the total investments held at the year end was £2,500,000 (2024: £2,500,000).

During the year The Cedar Foundation invested £4,300,000 into an investment portfolio managed by Evelyn Partners Investment Management LLP. This is a low risk investment strategy expected to be over a two to three year period. During the year this investment realised a gain of £69,221.

**12. Debtors: Amounts falling due within one year**

	2025	2024
	£	£
Trade debtors	1,781,094	1,803,973
Other debtors	127,069	207,496
Prepayments and accrued income	329,599	317,881
Grants receivable	84,081	7,752
	<u>2,321,844</u>	<u>2,337,102</u>

**13. Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	240,704	147,444
Other taxation and social security	283,973	259,657
Other creditors	168,185	140,756
Accruals and deferred income	814,921	631,711
	<u>1,507,783</u>	<u>1,179,568</u>

**14. Deferred income**

	2025	2024
	£	£
Opening balance	198,643	190,684
Amount released to income	(549,992)	(111,297)
Amount deferred in year	518,747	119,256
	<u>167,398</u>	<u>198,643</u>

Notes to the accounts (continued)

**15. Analysis of funds**

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

**Analysis of funds by type**

	At 1 April 2024	Income	Expenditure	Transfers	Gains/ (Losses)	At 31 March 2025
	£	£	£	£		£
<b>Unrestricted funds</b>						
<b>Reserve funds</b>						
Fixed Asset Reserve	1,864,744	-	-	(69,821)	-	1,794,922
Fair value reserve	156,705	-	-	76,566	(76,566)	156,705
Risk – employability services	873,742	-	-	121,815	-	995,557
Risk – Living Options	5,475,939	-	-	1,198,455	-	6,674,394
Risk – Community Services	802,826	-	-	56,647	-	859,473
Risk – Corporate Services	744,189	-	-	74,303	-	818,492
Risk – Premises	66,710	-	-	9,259	-	75,969
<b>Designated funds</b>						
Organisation Efficiency & ESG Development	100,000	-	-	98,095	-	198,095
Development Capital Projects	50,000	-	-	(50,000)	-	-
Income Diversification Development	90,000	-	-	(90,000)	-	-
Croft Day Centre Development	471,193	-	-	-	-	471,193
ECI Development	160,000	-	-	(56,797)	-	103,203
LO Development	180,000	-	-	(40,000)	-	140,000
Service Development	-	-	-	-	-	-
Community Inc Development	-	-	-	79,690	-	79,690
<b>General funds</b>						
General Funds	-	20,528,994	(19,258,510)	(1,232,290)	-	38,193
Sustainability	-	-	-	-	-	-
User Forum & Volunteer Programme	82,365	-	-	(815)	-	81,550
Service sustainability – 3 year plan	1,542,080	-	-	(862,852)	-	679,228
<b>Total unrestricted funds</b>	<b>12,660,493</b>	<b>20,528,994</b>	<b>(18,955,438)</b>	<b>(687,747)</b>	<b>(76,566)</b>	<b>13,166,664</b>
<b>Restricted funds</b>						
Supporting People	-	2,709,674	(3,397,421)	687,747	-	-
<b>Total restricted funds</b>	<b>-</b>	<b>2,709,674</b>	<b>3,397,421</b>	<b>687,747</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>12,660,493</b>	<b>23,238,668</b>	<b>(22,655,932)</b>	<b>-</b>	<b>(76,566)</b>	<b>13,166,664</b>

Notes to the accounts (continued)

Unrestricted funds

## **General funds**

### **User Forum**

Cedar is a user-led organisation and effective user engagement is central to achieving our vision. Co-production is a core innovation theme in our Strategic Plan and having an active User Forum is a key mechanism for ensuring user engagement. The use of reserves to fund core costs of the Forum including staffing costs for Facilitators, service user costs for travel, training and infrastructure, will enable members of the Forum to fully undertake their role, delivering on advocacy, consultation, recruitment and selection.

### **Volunteer programme**

Cedar is committed to having a volunteer programme to support our beneficiaries. Volunteers bring diversity, which enriches the organisation as well as a range of qualities, skills and expertise that adds value to our services and enhances the experiences of our service users. Volunteers dedicate time to supporting our service users to achieve their planned outcomes, which enhances the support offered by our employees. The use of reserves, supports employing a Volunteer Coordinator and enables us to reimburse volunteers appropriately for expenses such as travel and training. Effectively resourcing our volunteer programme ensures we can continue to maintain our Investing in Volunteers quality standard evidencing good practice in volunteer management.

### **Service sustainability reserve**

Cedar Foundation has determined an approach to underwrite services for a period of time that are high performing and meeting need and demand for our beneficiaries, but not reaching full-cost recovery, allowing time to source alternative funding options or to make informed decisions on long-term viability. This allows the organisation to maintain key services that reflect the charity's purpose and strategic direction.

Since 2021, a combination of factors, including economic change and political uncertainties, has led Cedar to exercise prudence and minimise pay increases to keep costs within the constraints of funder uplifts or loss of key funding streams due to Brexit. This has resulted in Cedar no longer paying above minimum wage for care and support staff and not maintaining alignment with NJC benchmark for salaried staff posts, at variance with our previous position.

There have been improvements in the last year in the labour market which has meant a more positive outcome for recruitment exercises and a decrease in the use of agency staff. This has meant for 24/25 financial year the Trustees have supported the decision to take a different approach to build upon recent successes and ensure competitive pay through a temporary draw on sustainability reserves. Cedar have re-aligned to NJC benchmark and increased the support worker hourly rate above NMW/NLW.

While Department of Health and other government income uplifts are still likely to be modest on existing contracts, it is imperative that Cedar attract and retain the best staff to meet its objectives. It is anticipated that this move will encourage increasing positive recruitment outcomes and stabilise the workforce and retain highly experienced staff. The stabilisation of the workforce will allow the management teams to focus on increasing income through existing streams, diversifying income and cost efficiency measures.

Each of the directorates have defined targets within the Balanced Scorecard and a Financial Improvement Plan to drive efforts to reduce the call upon reserves over the next 3 years on a journey to maximising full cost recovery for the majority of services in the longer term.

### **Reserve fund**

#### **Fixed Asset Reserve**

This fund represents the net book value of all the Charity's fixed assets. The Fund is then utilised to offset the impact on the general fund of the depreciation charged on the relevant assets.

## **Notes to the accounts (continued)**

### **Fair Value Reserve**

At the end of each accounting year Cedar post a fair value adjustment to the Fair Value Reserve to account for the

## **The Cedar Foundation**

### **Annual report for the year ended 31 March 2025**

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movement in the share price of investments held. The total value held in this reserve is periodically reviewed to only hold a prudent amount to allow for reasonable fluctuations in the market, any surplus funds held are then released to the General Funds.

#### **Risk Reserve**

The Trustees of Cedar Foundation have a liquidity-based approach to reserves which results in the charity holding reserves mainly in cash and easily realisable investments. As a risk averse organisation, the reserves strategy is closely aligned to the organisation's risk register and as such, a significant percentage of the reserves are held in the Risk Reserve Fund to ensure continuing operations, particularly in relation to fluctuations in cash flow.

Each service area has been assessed for risk, particularly in relation to how payments by funders affect the cash flow. The risk reserve fund aims to retain the equivalent value of 6 months of salary costs for each service area. At each year end calculations are undertaken to monitor the percentage of sustainable reserves against actual salary costs. Appropriations and/or adjustments are made from year end surplus to those areas within the fund which require additional provision due to increases or decreases in requirements against the 6-month benchmark. The risk reserve has priority over other designated reserves in the event of limited year end surplus and appropriations.

The Trustees recognise that the long-term strategic goal of Cedar is to ensure that there is the equivalent value of 6 months' salary costs held in reserves, however, in this current period due to the need to allocate increased levels of Service Sustainability reserves and invest in other areas of the organisation for development and improvement, the organisation's Risk Reserve sits at 5.5 months. Strategically this will allow measures to be taken forward to future-proof Cedar and ensure continuity of service.

#### **Designated Funds**

##### **Organisational Efficiency & SG/Net Zero Reserve**

Cedar Foundation is committed to work towards achieving the UN's ESG (Environment, Social, Governance) Sustainable Development Goals. To achieve this Cedar Foundation is dedicated to reviewing its overall efficiency, infrastructure and capital investment to make them more sustainable and has committed part of their reserves to this development.

Specific targets are captured in the Organisational Balanced Scorecard for the 2024/25 operational year, including:

- Income diversification (e.g. Corporate Partnerships)
- Efficiency savings in supplier management
- Premises review for usage and energy efficiency
- Digitalisation Strategy to improve efficiencies through technology

##### **Service Development Reserve**

The Trustees recognise that a proportion of its reserves should be utilised for development opportunities in order to remain competitive in an increasingly challenging environment, particularly with the need for competitive tendering for our services and building new partnerships to attract emerging funding opportunities.

#### **Restricted Reserves**

These can only be used for a specific purpose. There are no restricted reserves held by Cedar currently.

#### **Notes to the accounts (continued)**

##### **Analysis of funds by net asset type - current year**

**The Cedar Foundation**  
**Annual report for the year ended 31 March 2025**

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	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	1,794,922	-	1,794,922
Fixed asset investments	7,419,474	-	7,419,474
Current assets	5,460,051	-	5,460,050
Creditors due within one year	(1,507,783)	-	(1,507,783)
Total	13,166,664	-	13,166,662

**Analysis of funds by net asset type - prior year**

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Tangible fixed assets	1,864,744	-	1,864,744
Fixed asset investments	3,126,819	-	3,126,819
Current assets	8,848,498	-	8,848,498
Creditors due within one year	(1,179,568)	-	(1,179,568)
Total	12,660,493	-	12,660,493

**16. Contingent liabilities**

A contingent liability exists to repay grants received, where certain conditions have not been fulfilled by the company. In the opinion of the Trustees, the terms of the letters of offer have been complied with and no liability is expected.

**17. Guarantors**

The company is a company limited by guarantee and does not have share capital. The liability of guarantors is limited to £1 in the event of the company being wound up.

**18. Related Party transactions**

The Board of Trustees are considered to be the Charity's ultimate controlling party.

During the year ended 31 March 2025 the Cedar Foundation paid IT software subscription and support services costs totalling £109,952 (2024: £102,469) to Aspirico UK Limited (iplanit), an IT software company for which trustee Mr Clive Evans is an employee.

During the year the Cedar Foundation paid a £560 (2024: £500) corporate membership fee to Northern Ireland Union of Supported Employment for which the Head of Service for Employability within the charity is a board member. The same individual is also a Board member of Volunteer Now Enterprise Ltd for which the Cedar Foundation paid £810 (2024: £1,752) for the delivery of recruitment, adult safeguarding and child safeguarding training.

The Director of People and Organisational Development within the Cedar Foundation is also a member on the board of the Confederation of Community Groups as a Cedar representative. During the year the Cedar Foundation paid £9,743 (2024: £17,910) and £9,370 (2024: £1,136) to the Confederation of Community Groups and the Confederation of Community Groups Newry & District in respect of rent and rates for the use of a meeting room and a suite.

During the year the Cedar Foundation paid £38,202 to Abbeyfield and Wesley Housing Association for rent payments to 30 Bloomfield Road for which a Cedar Board member is a volunteer.



