

REGISTERED NUMBER 4855747 (England and Wales)

Charity Registration No. 1100530

The Cedarwood Trust

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2010

A COMPANY LIMITED BY GUARANTEE

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The Cedarwood Trust
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For The Year ended 31 August 2010

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**The Cedarwood Trust
Charity Information
for the year ended 31st August 2010**

Directors/Trustees

The Rev'd J H Adams (Acting Chair, then Chair, from 9th August 2010)
Miss S Cork (resigned 27th October 2010)
Mr J W Fenby JP
The Rev'd H B Gill (Chair from 27th January 2010, resigned 9th August 2010 from Chair and trusteeship)
Mrs P Johnson (appointed 28th April 2010)
Mr D W Oliver (resigned 31st December 2009 from Chair and trusteeship)
Mrs C Prior Attree
Mrs S Rendall (appointed 23rd June 2010)
Mrs K Schofield (appointed as from 2nd November 2010)

Other Officers

| | |
|-------------------|--------------------------|
| Company Secretary | The Rev'd Canon D C Peel |
| Treasurer | Mrs C Prior Attree FCCA |

Trust Address and Registered Office

43 Avon Avenue
Meadow Well
North Shields
Tyne and Wear
NE29 7QT

Legal Status

The company is a company limited by guarantee not having a share capital, registered number 4855747 (England and Wales). It is a registered charity, the number being 1100530

Bankers

The Co-operative Bank plc
P O Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

CAF Bank Ltd
25 King's Hill Avenue
West Malling
Kent
ME19 4JQ

Independent Examiner

Ronald Joyce FCCA
Sadler Joyce Limited
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD

**The Cedarwood Trust
Report of the Directors/Trustees
for the Year Ended 31 August 2010**

Structure, Governance and Management

Organisation of the Charity

The Charity is a company limited by guarantee and its governing document is its memorandum and articles of association.

The Charity operates through its Board of Trustees (who are also directors for the purpose of the Companies Act). The Trustees have delegated the day to day management of the Charity to the Project Leader, the Rev'd Canon D C Peel, who is also the Company Secretary.

Trustees

Details of all the Trustees who have served throughout the year are given on page one of this report. New Trustees are recruited by existing Trustees (with, this year, one being nominated by Newcastle Diocese) and appointed by election by the Board. Induction training is organised by the Project Leader and the Board has a continuing programme to ensure that Trustees have an understanding of the requirements of good governance.

Objectives and Activities of the Company

The Charity is a pastoral care organisation, set up in 1980 jointly by Newcastle (Church of England) Diocese and North Tyneside Council. The objective of the Charity is to promote the well-being of the inhabitants of the Meadow Well Estate, North Shields.

Risk management

The Trustees are responsible for identifying and managing major risks to which the company is exposed. The established procedure for reviewing risks is through Board meetings, and policies for managing risks are carried out by Trustees, and on a day to day basis by the Project Leader.

Achievements and Performance

One of Cedarwood's strengths is the long-term constancy of its work, this makes it a reliable presence in local people's lives. This is different from being project orientated, as it is very difficult to set targets to be met. For some of our contacts, workers become, for a time, quasi-family; as in a real family, excessive dependency has to be guarded against, but one indication of success is the occasional use by some contacts of the language of love (usually of the son/daughter to a parent sort) with regard to workers. In this respect a saying of Albert Einstein is encouraging: 'Not everything that can be counted counts, and not everything that counts can be counted'.

The Cedarwood Trust
Report of the Directors/Trustees (continued)
for the Year Ended 31 August 2010

Meadow Well's community is amongst the 1.25% most deprived in the country. Cedarwood has served it in various ways for over thirty years

During 2009-2010 about two dozen people in prison were visited or otherwise helped. Their sentences ranged up to twelve years (including an indeterminate one), and prisons visited included HMP Stafford and HMP Garth (Lancashire), as well as the north east ones.

Sixteen households who had been issued with repossession orders were represented at the County Court, all of them successfully, thereby preventing many children going into bed and breakfast or, possibly, Council care. Often the Court had to be asked to take account of failure to complete certain forms at the proper time. As a consequence of this work, North Tyneside Homes has agreed that its income advice team should hold monthly sessions at Cedarwood.

Eighty-two local residents were helped to apply for various benefits, or to appeal against decisions regarding these. This work will bring over £600,000 (over three years, as some decisions stand for that period) to the people concerned and to the local economy.

For seven months, North Tyneside Citizens' Advice Bureau (CAB) provided a worker at Cedarwood three mornings per week, paid for by the Targeted Support Fund, set up to provide temporary help in the face of the recession. The worker was well used, and helped many people. The Trust hopes to find a way of once more having a CAB presence at Cedarwood.

Local people are able to recruit Cedarwood's help in applying for personal grants from certain trusts, and in 2009-2010 forty six did so.

The drop-in continued to be well used; visitors receive a welcome and simple hospitality. It is regarded as a safe place, and various activities are closely related to it, hairdressing, for instance, and the collection of credit union savings.

Much effort during the year was put into supporting Meadow Well Residents' Group. This new organisation, the only one of its kind, soon grew to fifty members or more, and welcomed the CAB Director, Police officers, Housing officials and local councillors to its meetings. The intention is that it should develop the self-confidence and awareness of its members, and encourage their increased participation in local decision-making processes.

Cedarwood's workers have contributed to 'Barriers to Employment', a Church Action on Poverty North East project funded largely by the Millfield House Foundation. This involved young people from several parts of Tyneside preparing a questionnaire, and encouraging their peers to complete it. Several young Meadow Well people were amongst the eighty seven who participated in one way or another, and two of the Meadow Well participants got jobs as a result of their helping to prepare the questionnaire, though this was not the main object of the work. The next step includes publicising the report as widely as possible.

The Cedarwood Trust
Report of the Directors/Trustees (continued)
for the Year Ended 31 August 2010

During the year Cedarwood was pleased to welcome Melanie Robson for her second year, sixty day, University of Northumbria social work course placement; and Margaret Reynolds, a worker, achieved City and Guilds level 4 in Advice and Guidance.

Workers maintained partnerships with Phoenix Detached Youth Project (Phoenix), the CAB and St Peter's Church, Balkwell. They served on the respective boards of Phoenix, the CAB and Mind in North Tyneside, and participated in meetings of North Tyneside Voluntary Organisations' Development Agency (VODA) Volunteer Network Forum, VODA's North Tyneside Consortium and North Tyneside Partnership for Education, Training and Employment.

During the year the Board approved new policies covering Child Protection and the Trust's relationship with volunteers, and approved a form of agreement to be used by the Trust and volunteers. The Board also considered a draft complaints policy, and in the following financial year was to approve a final version.

Just after the year end Cedarwood celebrated thirty years of service to the estate, so in the time leading up to then much preparatory work had to be done, as a series of events over a whole week was organised.

Funding is uncertain, as it is for all small voluntary organisations. There will be a significant reduction in funding in September 2011. That is when the worker who currently occupies a post funded by Newcastle Diocesan Board of Finance retires, and that Board has decided not to continue its funding beyond then. This means that replacement funding has to be found elsewhere.

The Trustees are grateful to several people who have helped in the background: the teams' work consultants, Tom Friend, John Sadler, Carol Wark and Alan Weatherley, Mary Kelly, always ready with informed advice; and Alan Wolf, who handles applications to H M Revenue and Customs for Gift Aid repayments.

No Trustee in office during the year in question had any family or comparable relationship with any other Trustee, and no employee of the Trust had any family or comparable relationship with another employee or with a Trustee, *except* that a daughter-in-law of one worker did several hours paid cleaning over a few days before the thirtieth anniversary celebrations.

Financial Review and Acknowledgements

Cedarwood has continued to be successful in raising project funding together with sufficient core funding to meet expenses. However, it has not proved possible to raise any additional funding to build up reserves, and so there remain times when cashflow is extremely tight. In the coming year replacement funding will be needed for two key posts and in the current economic climate this will be challenging. Ironically the current economic climate means that the services provided by Cedarwood will be needed more than ever.

The Cedarwood Trust
Report of the Directors/Trustees (continued)
for the Year Ended 31 August 2010

The Trust gratefully acknowledges the receipt of financial support from the Barbour Trust, the Joseph Strong Frazer Trust, the Hadrian Trust, the Hilden Charitable Fund, the R W Mann Trust, Newcastle Diocesan Board of Finance, the Northern Rock Foundation, North Tyneside Council, the Sherburn House Charity, the Sisters of Mercy, the Targeted Support Fund and the Tudor Trust. Grants were received for particular individuals from the Frank Buttle Trust, and Greggs Trust; and several personal donors provided help for individuals, mostly in kind. Donations were received from seventeen churches and church groups, and from many individuals, some by standing order and with regard to a majority of which the Trust was able to recover twenty eight pence from H M Revenue and Customs for every £1.00 received, through the Gift Aid scheme. At Christmas, St Andrew's, Benton, St Gabriel's, Heaton and St John's, Longhirst, provided gifts for distribution to all the children known to Cedarwood's workers. To all these organisations and people, many thanks.

Taxation Status

The Trust is a registered charity and as such not liable to tax as its activities are exempt from taxation under section 505 of the Income and Corporation Taxes Act 1988.

Independent Examiners

The Trustee-directors re-appointed Sadler Joyce Limited as independent examiners

By order of the Board

**Statement of Directors'/Trustees' Responsibilities
For The Year ended 31 August 2010**

The directors/trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

The Companies Act 2006 and law applicable to charities in England and Wales requires the directors/trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company/charity and of the profit or loss of the company/net incoming or outgoing resources of the charity for that period, and of its financial position at the end of the year. In preparing these financial statements, the directors/trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors/trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 1993 and the Companies Act 2006. The directors/trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Signed on behalf of the directors/trustees



J H Adams
7 January 2011

**The Cedarwood Trust
Independent Examiner's Report to the Trustees of the
The Cedarwood Trust**

I have examined the financial statements on pages seven to thirteen which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page eight

Respective responsibilities of the Directors / Trustees and examiners

As described on page five the Directors are responsible for the preparation of the financial statements for the year ended 31 August 2010 set out on pages seven to thirteen and you consider that the company is exempt from an audit. The charities Trustees further consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and that an independent examination is needed

It is my responsibility to

- a) Examine the accounts (under section 43(3)(a) of the Charities Act 1993)
- b) To follow the procedures laid down in the General Directions given by the Charities Commissioners (under section 43(7)(b) of the Charities Act 1993) and
- c) To state whether particular matters have come to my attention

Basis of Independent examiners' statement

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

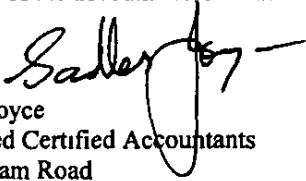
Independent examiners' statement

In connection with my examination, no matters have come to my attention

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 41 of the Charities Act 1993 and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 1993

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


Sadler Joyce
Chartered Certified Accountants
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD
8 February 2011

The Cedarwood Trust

Statement of Financial Activities For The Year ended 31 August 2010

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2010 £ | Total Funds 2009 £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming Resources from generated funds: | | | | | |
| <i>Voluntary income</i> | | | | | |
| Donations | 2(a) | 9987 | 1465 | 11452 | 13131 |
| Grants | 2(b) | 37260 | 109158 | 146418 | 139198 |
| <i>Activities for generating funds</i> | | | | | |
| - Bank Interest | | 0 | 5 | 5 | 104 |
| - Other | | <u>2568</u> | <u>425</u> | <u>2993</u> | <u>2310</u> |
| TOTAL INCOMING RESOURCES | | <u>49815</u> | <u>111053</u> | <u>160868</u> | <u>154743</u> |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | 3(a) | 525 | 2125 | 2650 | 2766 |
| Charitable activities | 3(b) | 48792 | 109973 | 158765 | 160703 |
| Governance costs | 3(c) | <u>350</u> | <u>300</u> | <u>650</u> | <u>650</u> |
| TOTAL RESOURCES EXPENDED | | <u>49667</u> | <u>112398</u> | <u>162065</u> | <u>164119</u> |
| NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR | | | | | |
| | | 148 | -1345 | -1197 | -9376 |
| Transfers between funds | 8 | 0 | 0 | 0 | 0 |
| Net movement in funds | | 148 | -1345 | -1197 | -9376 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>830</u> | <u>71585</u> | <u>72416</u> | <u>81791</u> |
| Total funds carried forward | | <u>978</u> | <u>70241</u> | <u>71219</u> | <u>72415</u> |

The Cedarwood Trust

Balance Sheet As at 31 August 2010

| | Note | 2010 £ | 2009 £ |
|--|------|--------------|--------------|
| FIXED ASSETS | | | |
| Tangible fixed assets for use by the charity | 5 | 60049 | 63841 |
| CURRENT ASSETS | | | |
| Debtors and prepayments | 6 | 2380 | 4334 |
| Cash at bank and in hand | | <u>18637</u> | <u>11834</u> |
| | | <u>21017</u> | <u>16168</u> |
| CURRENT LIABILITIES amounts falling due within one year | 7 | <u>9847</u> | <u>7594</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>11170</u> | <u>8574</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>71219</u> | <u>72415</u> |
| FUNDS | | | |
| Unrestricted funds | | | |
| General funds | | <u>978</u> | <u>830</u> |
| | | 978 | 830 |
| Restricted funds | | | |
| | | <u>70241</u> | <u>71585</u> |
| Total funds | 8 | <u>71219</u> | <u>72416</u> |

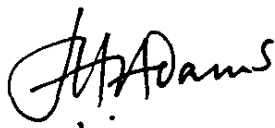
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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

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

These financial statements were approved on behalf of the Board of Trustees on January 2011

Signed as approved



J H Adams, Trustee

7 Jan 2011

The notes 1 – 9 form part of these accounts

The Cedarwood Trust

Notes to the Financial Statements For The Year ended 31 August 2010

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008), and Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in 2005

Fund accounting

The Charity maintained various types of funds as follows

Restricted funds

Restricted funds represent grants, donations and legacies received which the donor has allocated for specific purposes

Unrestricted funds

Unrestricted funds represent unrestricted income that is expendable at the discretion of the trustees in the furtherance of the objects of the charity

Incoming resources

Grants

Grants and legacies have been recognised when the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is confirmed

Donations

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in other expenditure

Gifts in kind and donated goods and facilities

Donated facilities have been included at their estimated value and the corresponding expenditure included under the appropriate heading. Where there was no financial cost borne by another party for the provision of donated facilities (including donated services) then no income has been recognised

Resources expended

The cost of generating funds and governance costs are derived by adding the cost of staff time expended on these activities to direct costs associated with them. All other costs are incurred in charitable activities

Fixed Assets

Leasehold Improvements are stated at cost and are depreciated over the life of the 25 year lease

Fixtures, fittings and office equipment are recorded at cost and are depreciated over 4 years in the case of IT equipment, and over 10 years in other cases

Pension Costs

The charity contributed to a defined contribution scheme on behalf of certain employees and the pension charge represents the amounts payable by the charity for the year

The Cedarwood Trust

Notes to the Financial Statements (continued) **For The Year ended 31 August 2010**

2. INCOMING RESOURCES

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL | |
|--|----------------------------|--------------------------|---------------|---------------|
| | | | 2010 £ | 2009 £ |
| 2(a) Donations | | | | |
| Gift Aid donations | 1103 | 320 | 1423 | 2542 |
| Income tax recoverable | 580 | 0 | 580 | 330 |
| Other donations | 8304 | 1145 | 9449 | 10259 |
| | <u>9987</u> | <u>1465</u> | <u>11452</u> | <u>13131</u> |
| 2(b) Grants | | | | |
| | Unrestricted Funds £ | Restricted Funds | TOTAL | |
| | | | 2010 | 2009 |
| | | | | £ |
| Hidden Charitable Fund for prisoner support | | 3000 | 3000 | 3000 |
| | | | 20658 | |
| Community Foundation Targeted Support Fund for advice worker | | 20658 | | |
| N Tyneside Council | 5260 | | 5260 | 5260 |
| R W Mann Trust for heating repairs | | 1000 | 1000 | 1000 |
| Northern Rock Foundation for cost of Administrator | | 25000 | 25000 | 25000 |
| Joseph Strong Frazer Trust for parents group activities | | 1000 | 1000 | |
| Christ's Hospital in Sherburn for drop-in | | 15000 | 15000 | 4496 |
| Tudor Trust | 30000 | | 30000 | 30000 |
| Sir James Knott Trust for debt service costs | | 2000 | 2000 | 2000 |
| | | | 38000 | |
| Diocese of Newcastle upon Tyne for cost of Project Leader | | 38000 | | 36112 |
| Institute of Our Lady of Mercy | 2000 | | 2000 | 2000 |
| Hadrian Trust for drop-in | | 1000 | 1000 | 1000 |
| Barbour Trust for drop-in | | 2500 | 1000 | 1000 |
| Other Grants | | | | 3000 |
| | <u>37260</u> | <u>109158</u> | <u>146418</u> | <u>139198</u> |

The Cedarwood Trust

Notes to the Financial Statements (continued) For The Year ended 31 August 2010

3. RESOURCES EXPENDED

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2010 2009 £ £ | |
|---|----------------------------|--------------------------|-------------------------------------|---------------|
| 3(a) Costs of generating funds. | | | | |
| Postage and printing | 25 | 0 | 25 | 19 |
| Other costs | 250 | 0 | 250 | 222 |
| Staff costs | 250 | 2125 | 2375 | 2525 |
| | 525 | 2125 | 2650 | 2766 |
| 3(b) Charitable Activities | | | | |
| Adult Individuals | 10095 | 6115 | 16210 | 13996 |
| Children | 1080 | 2701 | 3781 | 4607 |
| Community Development | 3247 | 1220 | 4467 | 7923 |
| Drop-In | 0 | 17104 | 17104 | 27224 |
| Groups | 176 | 0 | 176 | 575 |
| Kitchen | 0 | 6056 | 6056 | 12359 |
| Personal Finance | 8237 | 23600 | 31837 | 14208 |
| Prisoners | 0 | 7654 | 7654 | 8333 |
| Young People | 2 | 950 | 952 | 1003 |
| Core Costs | 25956 | 44572 | 70528 | 70475 |
| | 48792 | 109973 | 158765 | 160703 |
| 3(c) Governance Costs | | | | |
| Accountancy and Independent Examination | 0 | 0 | 0 | 0 |
| Printing and Postage | 50 | 0 | 50 | 50 |
| Staff costs | 300 | 300 | 600 | 600 |
| | 350 | 300 | 650 | 650 |
| TOTAL RESOURCES EXPENDED | 49667 | 112398 | 162065 | 164119 |

4. STAFF COSTS

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL FUNDS 2010 2009 £ £ | |
|--------------------|----------------------------|--------------------------|---|--------|
| Wages and Salaries | 24306 | 67681 | 93875 | 93875 |
| National Insurance | 3762 | 4779 | 8541 | 8566 |
| Pension Costs | 179 | 9016 | 9195 | 7945 |
| | 44921 | 65465 | 110386 | 102028 |

The average number of fulltime equivalent staff employed during the year was 4 (2009 4) No staff member was paid more than £60000

The Cedarwood Trust

Notes to the Financial Statements (continued) **For The Year ended 31 August 2010**

5. TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

| | Leasehold Improvements | Fixtures, Furniture & Equipment | Total |
|---------------------------------|---------------------------|---------------------------------------|-------|
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2009 | 75213 | 7704 | 82917 |
| At 31 August 2010 | 75213 | 7704 | 82917 |
| Accumulated Depreciation | | | |
| At 1 September 2009 | 15045 | 4031 | 19076 |
| Charge for the year | 3009 | 783 | 3792 |
| At 31 August 2010 | 18054 | 4814 | 22868 |
| Net Book Value | | | |
| At 31 August 2010 | 57159 | 2890 | 60049 |
| At 31 August 2009 | 60168 | 3673 | 63841 |

6. DEBTORS

| | 2010 | 2009 |
|---------------|------|------|
| | £ | £ |
| Other Debtors | 756 | 4052 |
| Prepayments | 1624 | 282 |
| | 2380 | 4334 |

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 | 2009 |
|------------------------------|------|------|
| | £ | £ |
| Unsecured Loans | 1950 | 1950 |
| Accruals and Deferred Income | 503 | 764 |
| Other Creditors | 7394 | 4880 |
| | 9847 | 7594 |

The Cedarwood Trust

Notes to the Financial Statements (continued) For The Year ended 31 August 2010

8. ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted Funds | Restricted Funds | Total |
|-------------------------------------|-----------------------|---------------------|--------|
| | £ | £ | £ |
| Fixed Assets for use by the Charity | 2890 | 57159 | 60049 |
| Current Assets | 2239 | 18778 | 21017 |
| Current Liabilities | (4151) | (5696) | (9847) |
| Fund Balance | 830 | 70241 | 71219 |

9. FUND DETAILS

The restricted funds comprise

- (a) Assets purchased with restricted funds to the extent that they have not been written off
- (b) Funds given for specific projects, including core costs