

2025

CEDAR INTERNATIONAL

ANNUAL REPORT 2025

AND FINANCIAL STATEMENTS

CEDAR INTERNATIONAL

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CEDAR INTERNATIONAL

Administrative Details

Charity name	Cedar International
Charity registration number	1195886
Principal office	Rosilian Tolgus Mount Redruth Cornwall TR15 3TA
Registered office	Rosilian Tolgus Mount Redruth Cornwall TR15 3TA
Trustees	Naomi Hepburn Anthony Keast Pamela Langsdon
Project Manager	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.

Throughout 2025, we have launched several new initiatives to respond to the diverse challenges faced by the villages we support. These included setting up a new coffee roastery which provides training to real youths and ties into other rural tourism projects, alongside expanding the range of vocational skills on offer. In northwestern rural areas, we continue to building 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. Along with more practical skills eg sewing, drawing, embroidery, beauty salon, barbers, cooking, food safety etc to 132 rural disadvantaged youths.

Looking ahead to 2026, 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 strengthening more the rural coffee roastery which will create new economic opportunities through responsible business 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

9 October 2026

Anthony Keast
Trustee

9 October 2026

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 2025 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.

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

9 October 2026

CEDAR INTERNATIONAL

Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2025

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Income	**£**	**£**	**£**	**£**
Income and endowments from:				
Donations	**62,748**	**-**	**62,748**	27,851
Interest received	**11**	**-**	**11**	18
Total	**62,759**	**-**	**62,759**	27,869
Expenditure				
Expenditure on:				
Project costs	**52,094**	**-**	**52,094**	23,000
Website	**324**	**-**	**324**	-
Bank charges	**425**	**-**	**425**	60
Travel expenses	**4,105**	**-**	**4,105**	1,924
Exchange rate expenses	**32**	**-**	**32**	-
Sundry expenses	**845**	**-**	**845**	-
Total	**57,825**	**-**	**57,825**	24,984
Net movement in funds	**4,934**	**-**	**4,934**	2,128
Reconciliation of funds:				
Total funds brought forward	**5,013**	**-**	**5,013**	2,885
Total funds carried forward	**9,947**	**-**	**9,947**	5,013

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 2025

		2025		2024
	£	£	£	£
Current assets				
Cash at bank and in hand	**9,947**		5,013	
	9,947		5,013	
Creditors: Amounts falling due within one period	**-**		-	
Net current assets		**9,947**		5,013
Net assets		**9,947**		5,013
The funds of the charity:				
Total restricted funds		**-**		-
Unrestricted funds				
Unrestricted income		**9,947**		5,013
Total charity funds		**9,947**		5,013

For the financial period ended 31 December 2025 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

9 October 2026

Anthony Keast
Trustee

9 October 2026

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 2025

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) 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 are 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.

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.