

# WOODBIDGE RIVERSIDE TRUST

England & Wales · Charity number 1159510

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06743463](#)

**Registered** 2014-12-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Woodbridge Riverside Trust  
The Longshed  
Tide Mill Way  
Woodbridge  
IP12 1FP

**Phone** 01394383656

**Email** [info@woodbridgeriversidetrust.org](mailto:info@woodbridgeriversidetrust.org)

**Website** [www.woodbridgeriversidetrust.org](http://www.woodbridgeriversidetrust.org)

## Activities

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**Objects:** 1. TO PROTECT, PRESERVE AND ENHANCE THE CHARACTER OF THE NATURAL AND BUILT ENVIRONMENT OF THE DEBEN RIVERSIDE FOR THE BENEFIT OF THE PUBLIC.2. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE MARITIME HERITAGE OF WOODBRIDGE.3. TO MANAGE AND DEVELOP THE LONGSHED AS AN INCLUSIVE AND DIVERSE COMMUNITY RESOURCE PROVIDING OPPORTUNITIES FOR SKILLS AND KNOWLEDGE BUILDING IN RELATION TO RIVERINE AND MARITIME HERITAGE, AND OTHER COMMUNITY INTEREST.

**Activities:** TO PROTECT, PRESERVE AND ENHANCE THE CHARACTER OF THE NATURAL AND BUILT ENVIRONMENT THE DEBEN RIVERSIDE, AND TO PROMOTE THE MARITIME HERITAGE OF WOODBRIDGE, FOR THE BENEFIT OF THE PUBLIC

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£67,997	£79,116	-	-
2023-12-31	£65,431	£79,088	-	-
2022-12-31	£73,495	£65,306	-	-
2021-12-31	£83,152	£45,378	-	-
2020-12-31	£50,381	£24,420	-	-

## Trustees

Name	Role	Appointed
Anne Day		2025-08-07
Nancy McFall Clay		2020-06-26
Patricia Clark		2021-09-14
Richard Alexander Lyon		2022-07-26
Teresa Susan Bale		2022-05-10

**WOODBIDGE RIVERSIDE TRUST**

England & Wales - Charity number 1159510

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# Accounts

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**Charity registration number 1159510 (England and Wales)**

**Company registration number 06743463**

**WOODBIDGE RIVERSIDE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# WOODBIDGE RIVERSIDE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs N Clay Mr R Lyon Mrs P Clark Ms T S Bale Mrs A Day	(Appointed 7 August 2025)
<b>Treasurer</b>	Mr R Lyon	
<b>Charity number (England and Wales)</b>	1159510	
<b>Company number</b>	06743463	
<b>Registered office</b>	Third Floor Connexions 159 Princes Street Ipswich IP1 1QJ	
<b>Independent examiner</b>	Helen Rumsey FCA, Dch A Ensors Chartered Accountants Connexions 159 Princes Street Ipswich IP1 1QJ	
<b>Bankers</b>	Barclays Bank 4 Church Street Woodbridge IP12 1DJ	

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# WOODBIDGE RIVERSIDE TRUST

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# WOODBIDGE RIVERSIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

### **Objectives and activities**

To protect, preserve and enhance the character of the natural and build environment of the Deben riverside for the benefit of the public. The charity also promotes the maritime heritage of Woodbridge.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The Trust continues to deliver activities that bring the community together in a space for learning and celebration of the maritime heritage of Woodbridge and the River Deben.

# WOODBIDGE RIVERSIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Achievements and performance

Visitor numbers continue to grow with increased public awareness of events within The Longshed and also in the surrounding area, particularly in Whisstock's Place. This is being helped through the creation of groups such as the Woodbridge Historic Riverside Group with the objective of promoting the various activities linked to Woodbridge and the River Deben.

A number of very successful events were held in The Longshed during 2024 with a strong educational and informative theme. As well as promoting the presence of The Longshed in the community, these have also helped increase the public footfall which benefits the Trust's gift shop in The Longshed selling a range of merchandise with a strong link to the heritage of the River Deben.

The replica Sutton Hoo Burial Ship being constructed by the Sutton Hoo Ship's Company continues to take shape and with the planking of the ship is beginning to show the enormous dimensions of this iconic project. The Trust are proud that The Longshed is hosting this project and are keenly anticipating the launch of the vessel which is currently estimated as in Spring 2027.

The Trust continued with "Follow the Ship" an educational programme focused on primary aged children which complements the national curriculum in respect of Anglo-Saxon history and links strongly to Woodbridge's maritime and riverine heritage. This project is increasingly successful with more schools taking part and has resulted in over 1,000 pupils benefitting from this learning experience, with several schools making annual return visits. It is proposed in the years to come to widen the scope of the programme as well as developing new programmes for the benefit of the youngsters in our area.

To this purpose we held a WRT Future Youth Programme kick-off meeting in August where we solicited ideas for future youth-related pilot projects from those attending. Attendees were a diverse group of different ages including students from local High Schools, representatives from Youth Engagement activities, Local Councillors, representatives from Woodbridge's Youth Council and a representative from a local Boatyard.

The Trust held a series of talks on various local and maritime related topics throughout the year. This series is proving increasingly popular and is a great help in the promotion of the activities of The Longshed. The series of tapestries depicting the history of the River Deben have also been instrumental in increasing footfall in The Longshed. The Trust now has 24 tapestries on display in the Gallery in The Longshed. These tapestries are being produced by a team of local volunteers and are developing interest beyond the local area of Woodbridge.

The Trust installed a second visitor toilet in the building which is available to the public and has both disabled and baby changing facilities.

In view of the replica Sutton Hoo Burial Ship taking shape, the Trust is curtailing some of its activities in The Longshed Gallery to allow the Gallery to be used as a viewing platform for the ever growing ship. Whilst this is holding back on income potential, the benefit is that there will be increased footfall over the next few years, opening up opportunities for increased sales through the gift shop which generates a substantial portion of the Trust's income.

Sae Wylfing continues to be a major attraction for the Trust. Each summer she is moored off the quayside at Whisstock's Place and helps in bringing visitors into the area. At 30 years old, she is in continual need of maintenance but the Trust values her input and will continue to maintain her until the Trust is able to build a replacement vessel at some stage in the future. This is a project which is very much in our long-term future plans for The Longshed.

The Trust continues to get strong financial and physical help from Friends of The Longshed which helps with the running of The Longshed. This along with individual donations, company and corporate donations and grants from Woodbridge Town Council, Suffolk and Essex Coast and Heaths National Landscape's Sustainable Development Fund, East Suffolk Council's Enabling Communities Budget and Suffolk County Council's Locality Budget. These have confirmed the acceptance of The Longshed as an important facility in the local community.

The Trust continues to be very grateful to our team of volunteers who run the gift shop and look after the facility. This dedicated team is the face of the Trust and their commitment is very much appreciated.

# WOODBIDGE RIVERSIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Financial review

The overall deficit for the year ended 31 December 2024 amounted to £11,119 (2023: Deficit £15,865). This comprised a deficit of £12,080 on the unrestricted fund (2023: Deficit £13,657) and surplus on the restricted funds of £961 (2023: Deficit £2,208).

There were two major factors relating to the operating position namely some further expenditure on keeping Sae Wylfing afloat as per our agreement with the owners and also that the Trust had to spend £9,000 on legal expenses. Other than that there have been efforts to improve the trading position of the Trust particularly through the shop. Although the sales have decreased by £405, we have seen an overall gross profit increase to 41.4% compared to 32.8% for 2023.

#### Going concern

The Trustees consider that the charity has adequate resources to continue operating for the foreseeable future. The trustees anticipate that sufficient income will be available to meet their liabilities. Grants will be sought from Town and County Councils to cover any shortfall in funding. They will continue to seek further cost savings and explore new income streams. An unrestricted grant of £25,000 was received in July 2025.

#### Reserves policy

The restricted funds relating to The Longshed capital fund, amount to £63,931 at 31 December 2024 compared to £64,013 at 31 December 2023.

The other restricted funds amount to £1,043 (2023: £Nil)

Unrestricted reserves amounted to £60,809 at 31 December 2024 compared to £72,889 at 31 December 2023.

A target for reserves of £40,000 has been established in line with Trust policy:

- 1) to protect The Longshed from any potential risks considered to be of sufficient magnitude to impact the charity and The Longshed operations and
- 2) to build a fund to cover future projects to ensure the future viability of the charity.

The free unrestricted reserves (excluding tangible assets) amounted to £15,645 at 31 December 2024 (2023: £25,784). The trustees will continue to seek to grow the reserves in line with the Trust objective during the year ended 31 December 2025.

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs N Clay

Mr R Lyon

Mrs P Clark

Mr B Knibbs

(Resigned 31 December 2024)

Ms T S Bale

Mrs A Day

(Appointed 7 August 2025)

# WOODBIDGE RIVERSIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### *Recruitment and appointment of trustees*

None of the trustees has any beneficial interest in the company.

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

### **Employee Matters**

As the charity has no employees it does not yet have a policy in place relating to employee matters. The charity's activities are mainly carried out by unpaid volunteers.

### **Risk Management**

The Trustees have considered the major risks to which the charity is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and investment providers into which they could place funds. The performance of their investment would then be reviewed.

The trustees' report was approved by the Board of Trustees.

.....  
Mrs P Clark  
**Trustee**

Date: .....

# WOODBIDGE RIVERSIDE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WOODBRIDGE RIVERSIDE TRUST

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I report to the trustees on my examination of the financial statements of Woodbridge Riverside Trust (the trust) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Helen Rumsey FCA, Dch A  
Ensors  
Chartered Accountants  
Ipswich  
Date: .....

**WOODBIDGE RIVERSIDE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds	Restricted funds Longsheds improvements	Restricted funds general	Total	Unrestricted funds	Restricted funds Longsheds improvements	Total
		2024	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£	£
<b>Income from:</b>								
Donations and legacies	3	12,847	2,500	3,495	18,842	19,392	-	19,392
Charitable activities	4	27,075	-	-	27,075	23,600	-	23,600
Other trading activities	5	21,781	-	-	21,781	22,186	-	22,186
Investments	6	299	-	-	299	253	-	253
<b>Total income</b>		<b>62,002</b>	<b>2,500</b>	<b>3,495</b>	<b>67,997</b>	<b>65,431</b>	<b>-</b>	<b>65,431</b>
<b>Expenditure on:</b>								
Raising funds	7	17,631	-	-	17,631	22,994	-	22,994
Charitable activities	8	56,451	2,582	2,452	61,485	56,094	2,208	58,302
<b>Total expenditure</b>		<b>74,082</b>	<b>2,582</b>	<b>2,452</b>	<b>79,116</b>	<b>79,088</b>	<b>2,208</b>	<b>81,296</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(12,080)</b>	<b>(82)</b>	<b>1,043</b>	<b>(11,119)</b>	<b>(13,657)</b>	<b>(2,208)</b>	<b>(15,865)</b>
<b>Reconciliation of funds:</b>								
Fund balances at 1 January 2024		72,889	64,013	-	136,902	86,546	66,221	152,767
<b>Fund balances at 31 December 2024</b>		<b>60,809</b>	<b>63,931</b>	<b>1,043</b>	<b>125,783</b>	<b>72,889</b>	<b>64,013</b>	<b>136,902</b>

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

# WOODBIDGE RIVERSIDE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		108,673		111,118
<b>Current assets</b>					
Stocks	13	3,326		3,146	
Debtors	14	5,468		3,294	
Cash at bank and in hand		15,119		28,086	
			23,913		34,526
<b>Creditors: amounts falling due within one year</b>	15	(6,803)		(8,742)	
<b>Net current assets</b>			17,110		25,784
<b>Total assets less current liabilities</b>			125,783		136,902
<b>The funds of the trust</b>					
Restricted income funds - general	17		1,043		-
Restricted income funds - Longshed improvements	18		63,931		64,013
Unrestricted funds	19		60,809		72,889
			125,783		136,902

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on .....

.....  
Mr R Lyon  
**Trustee**

.....  
Mrs P Clark  
**Trustee**

Company registration number 06743463 (England and Wales)

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

Woodbridge Riverside Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, Connexions, 159 Princes Street, Ipswich, IP1 1QJ.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. They are reliant on their plans to increase the Trust's income and will also continue to seek cost savings wherever possible. (as referred to in the Trustees' Report on page 3). Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised on receipt.

Income from charitable activities is recognised on receipt or when the amount is known, and receipt expected.

Income from investments is recognised on receipt.

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 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. Depreciation charges on restricted funds are allocated in accordance with funding received.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Longshed improvements	Fixtures and Fittings 15% straightline. Other improvements over remaining period of lease.
Longshed tools and equipment	5 years straightline

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost or net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The charity has no employees and therefore there are no employee benefits.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3	Income from donations and legacies	Unrestricted funds		Restricted funds Longsheds improvements		Restricted funds general		Total	
		2024	2024	2024	2024	2024	2024	2023	2023
		£	£	£	£	£	£	£	£
	Donations and gifts	12,847	-	1,350	14,197	13,692	-	13,692	13,692
	Grants	-	2,500	2,145	4,645	5,700	-	5,700	5,700
		12,847	2,500	3,495	18,842	19,392	-	19,392	19,392
	<b>Donations and gifts</b>								
	Donations	11,246	-	1,350	12,596	11,383	-	11,383	11,383
	Gift Aid	1,601	-	-	1,601	2,309	-	2,309	2,309
		12,847	-	1,350	14,197	13,692	-	13,692	13,692

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>From charitable activities</b>		
Educational projects and events	4,475	2,250
Use of Longshed	22,575	21,270
Other income	25	80
	<u>27,075</u>	<u>23,600</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of shop merchandise	21,781	22,186
	<u>21,781</u>	<u>22,186</u>

### 6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest received	299	253
	<u>299</u>	<u>253</u>

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Marketing and promotion	3,855	6,946
Event costs	1,012	-
Shared donations	-	1,144
	<u>4,867</u>	<u>8,090</u>
<b>Trading costs</b>		
Shop merchandise and operating costs	12,764	14,904
	<u>12,764</u>	<u>14,904</u>
Total costs	<u><u>17,631</u></u>	<u><u>22,994</u></u>

### 8 Expenditure on charitable activities

	Running costs 2024 £	Other costs 2024 £	Total 2024 £	Running costs 2023 £	Other costs 2023 £	Total 2023 £
<b>Direct costs</b>						
Depreciation and impairment	-	4,944	4,944	-	6,273	6,273
Management and administration	6,577	-	6,577	5,550	-	5,550
Educational projects and event costs	2,662	-	2,662	5,810	-	5,810
Exhibition costs	967	-	967	2,428	-	2,428
Workshop costs	24,840	-	24,840	20,150	-	20,150
Ship development costs	3,975	-	3,975	7,641	-	7,641
Insurance	3,399	-	3,399	3,743	-	3,743
Other expenditure	48	-	48	-	-	-
Legal fees	9,000	-	9,000	425	-	425
Governance - Independent Examination	5,073	-	5,073	6,282	-	6,282
	<u>56,541</u>	<u>4,944</u>	<u>61,485</u>	<u>52,029</u>	<u>6,273</u>	<u>58,302</u>
<b>Analysis by fund</b>						
Unrestricted funds	54,089	2,362	56,451	52,029	4,065	56,094
Restricted funds - Longshed improvements	-	2,582	2,582	-	2,208	2,208
Restricted funds - general	2,452	-	2,452	-	-	-
	<u>56,541</u>	<u>4,944</u>	<u>61,485</u>	<u>52,029</u>	<u>6,273</u>	<u>58,302</u>

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	5,073	6,282
Depreciation of owned tangible fixed assets	4,944	6,273
	<u>          </u>	<u>          </u>

### 10 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

	<b>Longshed improvements</b>	<b>Longshed tools and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2024	129,894	10,941	140,835
Additions	2,500	-	2,500
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	132,394	10,941	143,335
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 January 2024	19,252	10,466	29,718
Depreciation charged in the year	4,707	237	4,944
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	23,959	10,703	34,662
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 December 2024	108,435	238	108,673
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	110,642	476	111,118
	<u>          </u>	<u>          </u>	<u>          </u>

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

<b>13</b>	<b>Stocks</b>		<b>2024</b>	<b>2023</b>
			£	£
	Finished goods and goods for resale		3,326	3,146
			=====	=====
<b>14</b>	<b>Debtors</b>		<b>2024</b>	<b>2023</b>
	<b>Amounts falling due within one year:</b>		£	£
	Trade debtors		5,468	3,294
			=====	=====
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>Notes</b>	£	£
	Deferred income	<b>16</b>	-	932
	Trade creditors		1,928	2,968
	Accruals		4,875	4,842
			=====	=====
			6,803	8,742
			=====	=====
<b>16</b>	<b>Deferred income</b>		<b>2024</b>	<b>2023</b>
			£	£
	Arising from Event income		-	932
			=====	=====
	Deferred income is included in the financial statements as follows:			
			<b>2024</b>	<b>2023</b>
			£	£
	Deferred income is included within:			
	Current liabilities		-	932
			=====	=====
	Movements in the year:			
	Deferred income at 1 January 2024		932	-
	Released from previous periods		(932)	-
	Resources deferred in the year		-	932
			=====	=====
	Deferred income at 31 December 2024		-	932
			=====	=====

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Educational activities fund - to promote educational activities for young people.

Community activities fund - to promote community activities

Shed maintenance fund - to cover general maintenance and general expenses

Sae Wylfing fund - to cover ship building costs

The Longshed fund (material fund) - see note 18. This fund was the only restricted fund held at 31 December 2023.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Educational activities	-	1,000	(450)	550
Community activities	-	915	(422)	493
Shed maintenance	-	580	(580)	-
Sae Wylfing	-	1,000	(1,000)	-
	<u>-</u>	<u>3,495</u>	<u>(2,452)</u>	<u>1,043</u>
	<u>-</u>	<u>3,495</u>	<u>(2,452)</u>	<u>1,043</u>

#### 18 Restricted funds - Longshed improvements

This material fund represents funds raised specifically towards the cost of improvements and fixtures and fittings.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Longshed improvements	64,013	2,500	(2,582)	63,931
	<u>64,013</u>	<u>2,500</u>	<u>(2,582)</u>	<u>63,931</u>
<b>Previous Year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
Longshed improvements	66,221	-	(2,208)	64,013
	<u>66,221</u>	<u>-</u>	<u>(2,208)</u>	<u>64,013</u>

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	72,889	62,002	(74,082)	60,809
	<u>72,889</u>	<u>62,002</u>	<u>(74,082)</u>	<u>60,809</u>
<b>Previous Year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
General funds	86,546	65,431	(79,088)	72,889
	<u>86,546</u>	<u>65,431</u>	<u>(79,088)</u>	<u>72,889</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds Longshed improvements	Restricted funds general	Total
	2024	2024	2024	2024
	£	£	£	£
<b>At 31 December 2024:</b>				
Tangible assets	44,742	63,931	-	108,673
Current assets/(liabilities)	16,067	-	1,043	17,110
	<u>60,809</u>	<u>63,931</u>	<u>1,043</u>	<u>125,783</u>
	<u>60,809</u>	<u>63,931</u>	<u>1,043</u>	<u>125,783</u>
	Unrestricted funds	Restricted funds Longshed improvements	Restricted funds general	Total
	2023	2023	2023	2023
	£	£	£	£
<b>At 31 December 2023:</b>				
Tangible assets	47,105	64,013	-	111,118
Current assets/(liabilities)	25,784	-	-	25,784
	<u>72,889</u>	<u>64,013</u>	<u>-</u>	<u>136,902</u>
	<u>72,889</u>	<u>64,013</u>	<u>-</u>	<u>136,902</u>

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 21 Members Guarantee

In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

#### 22 Operating lease commitments

##### Lessee

In April 2018, the charity entered into a 35-year lease for the Longshed at a peppercorn rent of £1 per year.

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	1	1
Between two and five years	4	4
In over five years	23	24
	<u>28</u>	<u>29</u>

#### 23 Related party transactions

During the year ended 31 December 2024 unrestricted donations totalling £720 were received from four of the trustees. Restricted donations of £1,350 were received from three trustees. (2023: £766 unrestricted donations from four trustees. No restricted donations received).

No remuneration was paid to the trustees during the year. (2023: £Nil).

Reimbursement totalling £643 was made to three trustees for expenditure incurred on behalf of the charity relating to marketing, events and repairs. (2023: £1,076 reimbursement made to four trustees).

Only immaterial expenses were waived by trustees.

No ex-gratia payments have been made to any trustee or volunteer during the year ended 31 December 2024 (2023: £Nil).

The charitable activities are mainly carried out by unpaid volunteers.

**WOODBIDGE RIVERSIDE TRUST**

England & Wales - Charity number 1159510

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# Accounts

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**Company Registration Number 06743463 (England and Wales)**

**Charity Number 1159510**

**WOODBRIIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**ENSORS ACCOUNTANTS LLP**

Connexions  
159 Princes Street  
IPSWICH

**WOODBIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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# **WOODBIDGE RIVERSIDE TRUST**

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 DECEMBER 2023**

**COMPANY NUMBER – 06743463 (England and Wales)**  
**CHARITY NUMBER – 1159510 – Registered 5 December 2014**

### **TRUSTEES**

Mr R Lyon (treasurer)  
Mr B Knibbs  
Mr M J Sutton (retired 20 February 2023)  
Mrs N M Clay  
Mrs P G Clark (chair)  
Ms T Bale  
Ms T Anderson (retired 26 March 2023)

### **REGISTERED OFFICE**

Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

### **BANKERS**

Barclays Bank  
4 Church Street  
Woodbridge  
IP12 1DJ

### **INDEPENDENT EXAMINER**

Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023. The details on page one form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102)". They are also prepared in accordance with the Companies Act 2008.

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

#### **OBJECT OF THE CHARITY**

To protect, preserve and enhance the character of the natural and build environment of the Deben riverside for the benefit of the public. The charity also promotes the maritime heritage of Woodbridge.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit, and believe the Trust is fulfilling its requirements.

The Trust continues to deliver activities that bring the community together in a workshop for learning and celebration of the maritime heritage of Woodbridge and the River Deben.

2023 was a busy year in the Longshed with visitor numbers increasing, helped by increasing activity in the area as a whole. One of the projects hosted in the Longshed is the building by the Sutton Hoo Ship's Company of the replica Sutton Hoo Burial Ship. With Planking now going on at apace, the ship is beginning to take shape to the delight of visitors. We are pleased also to host The Sutton Hoo Ship's Company's project to build a one fifth scale model of the Ship.

Refurbishment work continued on the Gallery with huge improvements being made to the display of the tapestries which continue to be a very popular attraction. There are now 22 tapestries showing the history of the River Deben, Sutton Hoo and Woodbridge, and more are being created. This project is now registered with the National Needlework Archive as of national importance.

During the year a number of successful events were held in the Longshed with an educational and informative theme. This continues in promoting the presence of the Longshed in the community and has given strong public footfall throughout the year. The Longshed Shop continues to be an attraction to the public, selling merchandise with a strong maritime heritage and River Deben theme.

#### **REVIEW OF THE YEAR**

The financial statements reflect the Trust's trading activities for the year ended 31st December 2023. The Trust faced some unprecedented financial demands on keeping Sae Wyfling 'on the water' which has resulted in the net movement, before transfers, on unrestricted funds amounting to a net deficit of £13,657 compared to a surplus for 2022 of £8,996.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2023**

#### **REVIEW OF THE YEAR (*continued*)**

The net movement on restricted funds, before transfers, amounted to a deficit of £2,208 compared to a deficit of £807 for 2022.

A number of public events were organised by the Trust through 2023. These included a series of talks on various local topics and maritime issues, a number of art and craft exhibitions as well as the ever popular 'Going with the Flow' exhibition. A winter highlight was the highly successful 'Yuletide Festival' in December, organised by Woodbridge Riverside Trust, and involving many of the other local attractions, local businesses, and high street shops. A 'homage' to the River Deben was a centre piece of the event, with Sae Wyfling (our half-length replica Anglo-Saxon ship) leading a flotilla of boats with crew dressed as Santas or reindeer. It is set to become an annual event.

The Trust has been active in supporting (with full participation and provision of administrative support) the Woodbridge Historic Riverside Group which has the objective of promoting the riverside of Woodbridge and its environs. The Woodbridge Historic Riverside Group is a collection of local charities and community organisations and businesses with a common goal to achieve this objective for the benefit of the local community. Our Town achieved "Fair Trade" status this year, and the Trust was delighted to support a community information share and celebratory event.

The Trust continues to get strong financial and physical support from Friends of the Longshed which helps with running of the Longshed. This along with individual donations, company and corporate donations and grants from Suffolk Coast and Heaths AONB Sustainable Development Fund, Alfred Williams Charitable Trust, East Suffolk Council's Enabling Communities Budgets and Woodbridge Town Council have confirmed the acceptance of the Longshed as an important facility in the local community. The Trust continues to be grateful to our many friends and supporters and to the team of valuable volunteers who keep the Longshed functioning day to day.

Sae Wyfling is now over 30 years old and as mentioned earlier the Trust faced large financial demands in keeping Sae Wyfling afloat. She is moored in the summer off Whisstocks Place and has helped in attracting visitors to the area. The Trust values her input and will continue to maintain her so that she can have a presence off Whisstocks Place until the Trust is able to build a replacement vessel in the future, a project which is in our long-term plans for the Longshed.

A substantial portion of the Trust's income comes from the gift shop. The shop stocks merchandise which is related to the objectives of the Trust through a strong link to the maritime heritage associated with Woodbridge and the River Deben along with the story of the Sutton Hoo ship. The Trust is very grateful to the team of volunteers who run the shop.

As in previous years, the Trust ran a very successful education programme through 2023. In particular the "Follow the Ship" programme with its provision of a learning experience linking the building of the replica Sutton Hoo ship with the local environment and Woodbridge's maritime heritage. During the year, the programme was run in collaboration with Sutton Hoo Ship's Company. The programme is becoming popular with an increasing number of local schools and the Trust will, in years to come widen it to more schools as well as developing new programmes aimed at the youth of the area.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2023**

#### **TRUSTEES' RESPONSIBILITIES**

The charity trustees (who are also directors of Woodbridge Riverside Trust for the purposes of company law) are responsible for preparing a trustees' report and financial statements, in accordance with applicable law, for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 11, and then apply them consistently, observe the methods and principles in the Charities SORP and make judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

#### **APPOINTMENT OF TRUSTEES**

The trustees of the charity are detailed on page 1 of these accounts.

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### **RESERVES**

The restricted funds relating to The Longshed capital fund, amount to £64,013 at 31 December 2023 compared to £66,221 at 31 December 2022.

The charity does not have a policy for holding unrestricted reserves. Unrestricted reserves amounted to £72,889 at 31 December 2022 compared to £86,546 at 31 December 2023.

A target for reserves of £40,000 has been established in line with Trust policy: 1) to protect The Longshed from any potential risks considered to be of sufficient magnitude to impact the charity and The Longshed operations and 2) to build a fund to cover future projects to ensure the future viability of the charity.

However, at 31 December 2023 the free unrestricted reserves (excluding tangible assets) amounted to £25,785 (2022: £43,131). The trustees are, therefore, seeking to increase the reserves in line with the Trust objective during the year ended 31 December 2024.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2023**

#### **RISK MANAGEMENT**

The Trustees have considered the major risks to which the charity is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and investment providers into which they could place funds. The performance of their investment would then be reviewed.

#### **INVESTMENTS**

The charity has no investments.

#### **EMPLOYEE MATTERS**

As the charity has no employees it does not yet have a policy in place relating to employee matters. The charity's activities are mainly carried out by unpaid volunteers.

#### **GOING CONCERN**

The Trustees consider that the charity has adequate resources to continue operating for the foreseeable future. The trustees anticipate that sufficient income will be available to meet their objectives.

Signed by order of the trustees

.....  
P Clark (Chair)

.....  
R Lyon

Approved by the trustees on 29 August 2024

# **WOODBRIIDGE RIVERSIDE TRUST**

## **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WOODBRIIDGE RIVERSIDE TRUST**

### **YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of Woodbridge Riverside Trust for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act) In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

11 September 2024

Mrs H Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

**WOODBRIIDGE RIVERSIDE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>	<b>2</b>				
Donations and legacies		19,392	-	19,392	25,532
Charitable activities		23,600	-	23,600	22,654
Other trading activities		22,186	-	22,186	25,284
Investments		253	-	253	25
Other income		-	-	-	-
Total		65,431	-	65,431	73,495
<b>Expenditure on:</b>	<b>3</b>				
Raising funds		22,994	-	22,994	23,378
Charitable activities		56,094	2,208	58,302	42,928
Total		79,088	2,208	81,296	65,306
<b>Net (deficit)/surplus</b>		(13,657)	(2,208)	(15,865)	8,189
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		(13,657)	(2,208)	(15,865)	8,189
<b>Reconciliation of funds:</b>					
Total funds brought forward		86,546	66,221	152,767	144,578
Total funds carried forward		72,889	64,013	136,902	152,767

The notes on pages 9 to 15 form part of these financial statements.

# WOODBIDGE RIVERSIDE TRUST

## BALANCE SHEET

31 DECEMBER 2023

	Note	2023	2022
		£	£
<b>Fixed Assets</b>			
Tangible assets	4	111,117	109,636
<b>Current Assets</b>			
Stock of souvenirs and shop goods		3,146	3,334
Debtors	5	3,294	4,296
Cash at bank and in hand		28,087	43,596
		34,527	51,226
<b>Creditors: Amounts falling due within one year</b>	6	(8,742)	(8,095)
<b>Net current assets</b>		25,785	43,131
<b>Total assets less current liabilities</b>		136,902	152,767
<b>Funds</b>			
Unrestricted		72,889	86,546
Restricted		64,013	66,221
		136,902	152,767

For the financial year ended 31 December 2023 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 the accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and are signed on their behalf by:

.....  
P Clark

.....  
R Lyon

Date: 29 August 2024

The notes on pages 9 to 15 form part of these financial statements.

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2023

#### 1 ACCOUNTING POLICIES

##### **Basis of accounting**

The accounts 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 (FRS102).

The charity is a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. Applications for grants from the local council and County Council will be sought to cover shortfalls in funding.

##### **Fund accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds are funds that have been set aside by the Trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of 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 Accounts.

##### **Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Longshed tools, fixtures and equipment	5 years straight line
Longshed improvements – Air conditioning units	15 years straight line
Other Longshed improvements	35 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to the Statement of Financial Activities.

##### **Impairment of Fixed Assets**

At each reporting date the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies (continued)**

**Stock**

Stock of goods is stated at the lower of cost or net realisable value.

**Income**

Income is recognised when there is entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' 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.

Legacies are accounted for when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Voluntary income and donations are accounted for as and when received by the charity.

Gift Aid is accounted for on the accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for by the charity as and when earned.

Income from fundraising activities is shown gross with associated costs included as fundraising expenditure. The income is accounted for by the charity as and when received.

**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:

Raising funds: Costs of raising funds include expenditure for fundraising events. The cost of shop merchandise is stated after adjusting for opening and closing stock.

Charitable activities: Expenditure on charitable activities includes the cost of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

**Operating leases**

Rentals payable under operating leases are charged against income as they become payable.

**Taxation**

The activities are exempt from United Kingdom Income and Corporation taxation provided the income is applied for charitable purposes.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies (continued)**  
**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**2 Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Unrestricted</b>		
Donations	11,383	13,621
Grants	5,700	8,223
Gift Aid Claimed	2,309	2,288
	<u>19,392</u>	<u>24,132</u>
<b>Restricted</b>		
Donations	-	400
Grants	-	1,000
	<u>-</u>	<u>1,400</u>
<b>Total donations and legacies</b>	<u>19,392</u>	<u>25,532</u>
<b>Income from charitable activities</b>		
<b>Unrestricted</b> – Educational projects and fundraising events	2,250	1,575
- Use of Longshed	21,270	20,969
- Other income	80	110
	<u>23,600</u>	<u>22,654</u>
<b>Total charitable activities</b>	<u>23,600</u>	<u>22,654</u>
<b>Income from Investments – Unrestricted – Interest</b>	<u>253</u>	<u>25</u>
<b>Income from other trading activities</b>		
<b>Unrestricted</b> – Sales of shop merchandise	22,186	25,174
Projects and fundraising events	-	110
	<u>22,186</u>	<u>25,284</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

<b>3 Expenditure</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Raising funds</b>		
<b>Unrestricted</b>		
Shop merchandise (after adjusting stock)	14,904	9,038
Marketing and promotion costs	6,946	11,808
Shared donations	1,144	1,532
	<u>22,994</u>	<u>22,378</u>
<b>Total raising funds costs</b>		
<b>Charitable activities</b>		
<b>Unrestricted</b>		
<b>Direct costs</b>		
Admin costs	5,550	913
Educational projects and event costs	8,238	2,881
Ship development costs	7,641	2,266
Workshop and ship development costs	20,150	17,688
	<u>41,579</u>	<u>23,748</u>
<b>Other</b>		
Insurance	3,743	3,209
Depreciation	4,065	4,186
Management	-	1,100
Legal Fees	425	3,948
Accountancy	6,282	4,530
	<u>14,515</u>	<u>16,973</u>
<b>Total charitable activities - unrestricted</b>	<u>56,094</u>	<u>40,721</u>
<b>Restricted</b>		
Depreciation	2,208	2,207
	<u>2,208</u>	<u>2,207</u>
<b>Total charitable activities</b>	<u>58,302</u>	<u>42,928</u>

**4 Tangible fixed assets**

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

	Longshed Equipment & Tools £	Longshed Improvements £	Total £
<b>Cost</b>			
At 1 January 2023	10,941	122,139	133,080
Additions	-	7,754	7,754
	-----	-----	-----
At 31 December 2023	10,941	129,893	140,834
	-----	-----	-----
<b>Depreciation</b>			
At 1 January 2023	8,524	14,920	23,444
Charge for the year	1,942	4,331	6,273
	-----	-----	-----
At 31 December 2023	10,466	19,251	29,717
	-----	-----	-----
<b>Carrying amount</b>			
At 31 December 2023	475	110,642	111,117
	-----	-----	-----
At 31 December 2022	2,417	107,219	109,636
	-----	-----	-----

<b>5 Debtors</b>	<b>2023</b> £	<b>2022</b> £
Other debtors	3,294	4,296
	-----	-----

<b>6 Creditors: Amounts falling due within one year</b>	<b>2023</b> £	<b>2022</b> £
Trade creditors	2,968	2,496
Accruals and deferred income	5,774	5,599
	-----	-----
	8,742	8,095
	-----	-----
Including deferred income: Arising in year	932	1,000
	-----	-----

**7 Restricted funds**

The restricted funds are raised by the charity through donations and grants. The Longshed fund represents funds raised specifically towards the cost of improvements. No other restricted funds are held at 31 December 2023.

	Balance at 1 Jan 23 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 23 £
The Longshed	66,221	-	(2,208)	-	64,013
	-----	-----	-----	-----	-----

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**7 Restricted funds (cont)**

	Balance at 1 Jan 22 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 22 £
The Longshed	67,028	1,400	(2,207)	(6,350)	66,221
	-----	-----	-----	-----	-----

**8 Analysis of net assets between funds**

	Unrestricted £	Restricted £	2023 Total £
Fixed Assets	47,104	64,013	111,117
Current Assets	34,527	-	34,527
Current Liabilities	(8,742)	-	(8,742)
	-----	-----	-----
	<u>72,889</u>	<u>64,013</u>	<u>136,902</u>

	Unrestricted £	Restricted £	2022 Total £
Fixed Assets	43,415	66,221	109,636
Current Assets	51,226	-	51,226
Current Liabilities	(8,095)	-	(8,095)
	-----	-----	-----
	<u>86,546</u>	<u>66,221</u>	<u>152,767</u>

**9 Related parties**

During the year ended 31 December 2023 unrestricted donations totalling £766 were received from four of the trustees. (2022: £499 unrestricted donations from four trustees).

There were no donations from a spouse of a trustee (2022: £120).

During the year ended 31 December 2022, £100 was donated by a Limited Company, of which one of the retiring trustees was a director.

No remuneration was paid to the trustees during the year. (2022: £Nil).

Reimbursement totalling £1,076 was made to four of the trustees for expenditure incurred on behalf of the charity relating to marketing, events, education, purchase of goods and longshed maintenance and repairs. (2022: £771 reimbursement of marketing, events, education and longshed maintenance and repairs made to four trustees).

Only immaterial expenses were waived by trustees.

**9 Related parties (continued)**

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2023

No ex-gratia payments have been made to any trustee or volunteer during the year ended 31 December 2023 (2022: £Nil).

During the year ended 31 December 2022 a retiring trustee received a gift of a plant costing £110 from the charity.

The charitable activities are mainly carried out by unpaid volunteers.

#### 10 Employees remuneration

There were no employees during the year ended 31 December 2023 (2022: Nil).

#### 11 Lease commitments

In April 2018, the charity entered into a 35-year lease for the Longshed at a peppercorn rent.

#### 12 Members guarantee

In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

#### 13 Statement of Financial Activities – Year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income and Endowments from:</b>	<b>2</b>			
Donations and legacies		24,132	1,400	25,532
Charitable activities		22,654	-	22,654
Other trading activities		25,284	-	25,284
Investments		25	-	25
		<u>72,095</u>	<u>1,400</u>	<u>73,495</u>
<b>Expenditure on:</b>	<b>3</b>			
Raising funds		23,291	-	23,291
Charitable activities		39,808	2,207	42,015
		<u>63,099</u>	<u>2,207</u>	<u>65,306</u>
<b>Net surplus</b>		8,996	(807)	8,189
<b>Transfers between funds</b>		-	-	-
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>77,550</u>	<u>67,028</u>	<u>144,578</u>
Total funds carried forward		<u>86,546</u>	<u>66,221</u>	<u>152,767</u>

**WOODBIDGE RIVERSIDE TRUST**

England & Wales - Charity number 1159510

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# Accounts

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**Company Registration Number 06743463 (England and Wales)**

**Charity Number 1159510**

**WOODBRIIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ENSORS ACCOUNTANTS LLP**

Connexions  
159 Princes Street  
IPSWICH

**WOODBIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

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# **WOODBIDGE RIVERSIDE TRUST**

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

### **YEAR ENDED 31 DECEMBER 2022**

**COMPANY NUMBER – 06743463 (England and Wales)**

**CHARITY NUMBER – 1159510 – Registered 5 December 2014**

#### **TRUSTEES**

Mr R Lyon (treasurer - appointed 26 July 2022)

Mrs S R Simpson (retired 31 May 2022)

Mr B Knibbs

Mr M J Sutton (retired 20 February 2023)

Mrs N M Clay

Mrs P G Clark

Ms T Bale (appointed 1 July 2022)

Ms T Anderson (appointed 8 June 2022, retired 26 March 2023)

#### **REGISTERED OFFICE**

Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

#### **BANKERS**

Barclays Bank  
4 Church Street  
Woodbridge  
IP12 1DJ

#### **INDEPENDENT EXAMINER**

Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022. The details on page one form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102)".

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

#### **OBJECT OF THE CHARITY**

To protect, preserve and enhance the character of the natural and build environment of the Deben riverside for the benefit of the public. The charity also promotes the maritime heritage of Woodbridge.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit, and believe the Trust is fulfilling its requirements.

The Trust continues to deliver activities that bring the community together in a workshop for learning and celebration of the maritime heritage of Woodbridge and the River Deben.

The removal of Covid 19 restrictions has enabled the Longshed to be fully opened to the public and for the Trust to continue with its programmes. The Longshed hosts a number of projects including the building by the Sutton Hoo Ships Company of the replica Sutton Hoo Burial Ship and work continued through the year with the size and shape now becoming apparent.

The Longshed Mezzanine was refurbished during the Covid shut down and the display of tapestries is now proving to be a popular attraction. The tapestries depict in a series of tableaux the history of the River Deben, Sutton Hoo and Woodbridge.

During the year a number of successful events were held at the Longshed with an educational and informative theme. This has helped in promoting the presence in the community of the Longshed and has given strong public footfall through the year. The shop has also proved to be an attraction to the public, selling merchandise with a strong maritime / River Deben theme.

#### **REVIEW OF THE YEAR**

The financial statements reflect the Trust's activities for the year ended 31st December 2022. At the year end, the net movement, before transfers, on unrestricted funds amounted to a net surplus of £8,996 compared to a surplus for 2021 of £27,665. The net movement on restricted funds, before transfers, amounted to a deficit of £807 compared to a surplus of £10,109 for 2021.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2022**

With the lifting of Covid restrictions the Trust was able to hold a number of public events in and around the Longshed. These included a magical Christmas tree constructed from redundant material by young people from Just 42 which was displayed on Whisstocks Place, exhibitions of craft work by the Suffolk Craft Society and Mr and Mrs Bacon of Bungay, an exhibition of winners from the Suffolk Prep Schools art competition and an exhibition by Woodbridge Camera Club. The gallery is used by The Rabble Chorus for their weekly rehearsals. The second St Ayles Skiff built in the Longshed by the Woodbridge Coastal Rowing Club was launched on the 2 May 2022. Another community project hosted by the Trust.

Along with other charitable and community organisations, Woodbridge Riverside Trust have formed, and are active in the promotion of the riverside of Woodbridge and its environs through the Woodbridge Historic Riverside Group.

Friends of the Longshed have continued giving financial and physical support with the running of the Longshed. This along with individual donations, company and corporate donations and grants from East Suffolk District Council, Woodbridge Town Council, Suffolk County Council, Coast and Heaths AONB grant funds and the Nichol-Young Foundation has confirmed the acceptance of the Longshed as an important part of the community in Woodbridge and East Suffolk. The Trust continues to be grateful to our many friends and supporters and to the team of volunteers who keep the Longshed functioning day to day.

Sae Wylfing, the small replica of the Sutton Hoo ship was again launched in 2022 and moored on the River Deben outside the Longshed. She has added to the environment of the waterfront and has helped attract visitors to the Whisstocks area and to the Longshed. Sae Wylfing spends the winters in a local boatyard who help maintain her and the Trust continues to be grateful for their help. Sae Wylfing is now over 30 years old and will eventually need to be replaced. The Trust have a programme to build a replacement vessel in the Longshed.

The Longshed shop has become popular with visitors to the Longshed. The shop stocks merchandise strongly related to the objectives of the Trust with a strong link to the maritime heritage associated with Woodbridge and the River Deben along with the story of the Sutton Hoo ship. Income from the shop is now a substantial and growing portion of the income for 2022. The Trust continues to be grateful to the volunteers who run the shop

The 2022 Education programme has proved to be very successful with the involvement of local schools. In particular the "Follow the Ship" programme held in conjunction with the Sutton Hoo Ships Company has provided a learning experience linking the building of the replica Sutton Hoo Ship with the local environment and Woodbridge's maritime heritage. The Longshed and Woodbridge Riverside Trust are concentrating on widening this programme with more schools, education centres and child support agencies to provide a learning experience related to our local history and natural environment.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2022**

#### **TRUSTEES' RESPONSIBILITIES**

The charity trustees (who are also directors of Woodbridge Riverside Trust for the purposes of company law) are responsible for preparing a trustees' report and financial statements, in accordance with applicable law, for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 11, and then apply them consistently, observe the methods and principles in the Charities SORP and make judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

#### **APPOINTMENT OF TRUSTEES**

The trustees of the charity are detailed on page 1 of these accounts.

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### **RESERVES**

The restricted funds relating to Longshed capital fund, amount to £66,221 at 31 December 2022 compared to £67,028 at 31 December 2021.

The charity does not have a policy for holding unrestricted reserves. Unrestricted reserves amounted to £86,546 at 31 December 2022 compared to £77,550 at 31 December 2021.

A reserves target of £40,000 has been established in line with Trust policy: 1) to protect The Longshed from any potential risks considered to be of sufficient magnitude to impact the charity and The Longshed operations and 2) to build a fund to cover future projects to ensure the future viability of the charity.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 DECEMBER 2022**

### **RISK MANAGEMENT**

The Trustees have considered the major risks to which the charity is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and investment providers into which they could place funds. The performance of their investment would then be reviewed.

### **INVESTMENTS**

The charity has no investments.

### **EMPLOYEE MATTERS**

As the charity has no employees it does not yet have a policy in place relating to employee matters. The activities of the Trust are carried out by unpaid volunteers.

### **GOING CONCERN**

The Trustees consider that the charity has adequate resources to continue operating for the foreseeable future.

Signed by order of the trustees

.....  
P Clark (Chair)

.....  
R Lyon

Approved by the trustees on 3 October 2023

# WOODBIDGE RIVERSIDE TRUST

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WOODBIDGE RIVERSIDE TRUST

YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of Woodbridge Riverside Trust for the year ended 31 December 2022.

### Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act) In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs H Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

Dated: 9 October 2023

# WOODBRIIDGE RIVERSIDE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>	<b>2</b>				
Donations and legacies		24,132	1,400	25,532	53,101
Charitable activities		22,654	-	22,654	15,054
Other trading activities		25,284	-	25,284	11,277
Investments		25	-	25	-
Other income		-	-	-	3,720
Total		<u>72,095</u>	<u>1,400</u>	<u>73,495</u>	<u>83,152</u>
<b>Expenditure on:</b>	<b>3</b>				
Raising funds		23,291	-	23,291	16,154
Charitable activities		39,808	2,207	42,015	29,224
Total		<u>63,099</u>	<u>2,207</u>	<u>65,306</u>	<u>45,378</u>
<b>Net surplus/(deficit)</b>		8,996	(807)	8,189	37,774
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		8,996	(807)	8,189	37,774
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>77,550</u>	<u>67,028</u>	<u>144,578</u>	<u>106,804</u>
Total funds carried forward		<u>86,546</u>	<u>66,221</u>	<u>152,767</u>	<u>144,578</u>

The notes on pages 9 to 15 form part of these financial statements.

# WOODBIDGE RIVERSIDE TRUST

## BALANCE SHEET

31 DECEMBER 2022

	Note	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible assets	4	<u>109,636</u>	<u>113,889</u>
<b>Current Assets</b>			
Stock of souvenirs and shop goods		3,334	-
Debtors	5	4,296	7,321
Cash at bank and in hand		<u>43,596</u>	<u>33,903</u>
		51,226	41,224
<b>Creditors: Amounts falling due within one year</b>	6	<u>(8,095)</u>	<u>(10,535)</u>
<b>Net current assets</b>		43,131	30,689
<b>Total assets less current liabilities</b>		<u>152,767</u>	<u>144,578</u>
<b>Funds</b>			
Unrestricted		86,546	77,550
Restricted		66,221	67,028
		<u>152,767</u>	<u>144,578</u>

For the financial year ended 31 December 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 the accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and are signed on their behalf by:

.....  
P Clark

.....  
R Lyon

Date: 3 October 2023

The notes on pages 9 to 15 form part of these financial statements.

# WOODBRIIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The accounts 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 (FRS102).

The charity is a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. Applications for grants from the local council and County Council are sought to cover shortfalls in funding.

##### **Fund accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds are funds that have been set aside by the Trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of 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 Accounts.

##### **Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Longshed tools, fixtures and equipment	5 years straight line
Longshed improvements – Air conditioning units	15 years straight line
Other Longshed improvements	35 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

##### **Impairment of Fixed Assets**

At each reporting date the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**Stock**

Stock of goods is stated at the lower of cost or net realisable value.

**Income**

Income is recognised when there is entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' 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.

Legacies are accounted for when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Voluntary income and donations are accounted for as and when received by the charity.

Gift Aid is accounted for on the accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for by the charity as and when earned.

Income from fundraising activities is shown gross with associated costs included as fundraising expenditure. The income is accounted for by the charity as and when received.

**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:

Raising funds: Costs of raising funds include expenditure for fundraising events.

Charitable activities: Expenditure on charitable activities includes the cost of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

**Operating leases**

Rentals payable under operating leases are charged against income as they become payable.

**Taxation**

The activities are exempt from United Kingdom Income and Corporation taxation provided the income is applied for charitable purposes.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and highly liquid investments.

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**2. Income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Unrestricted</b>		
Donations	13,621	9,229
Grants	8,223	27,307
Gift Aid Claimed	2,288	3,062
	<u>24,132</u>	<u>39,598</u>
<b>Restricted</b>		
Donations	400	-
Grants	1,000	13,503
	<u>1,400</u>	<u>13,503</u>
<b>Total donations and legacies</b>	<u>25,532</u>	<u>53,101</u>
<b>Income from charitable activities</b>		
<b>Unrestricted</b> – Educational projects	1,575	-
- Use of Longshed	20,969	15,004
- Other income	110	50
	<u>22,654</u>	<u>15,054</u>
<b>Total charitable activities</b>	<u>22,654</u>	<u>15,054</u>
<b>Income from Investments – Unrestricted – Interest</b>	<u>25</u>	<u>-</u>
<b>Income from other trading activities</b>		
<b>Unrestricted</b> – Souvenirs	25,174	5,502
Projects and fundraising events	110	5,775
	<u>25,284</u>	<u>11,277</u>
<b>Other income – Unrestricted – Covid testing</b>	<u>-</u>	<u>3,720</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

<b>3. Expenditure</b>	<b>2022</b>	<b>2021</b>
<b>Raising funds</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
Goods	9,038	2,144
Marketing, promotion and event costs	11,808	12,494
Admin costs	913	1,516
Shared donations	1,532	-
<b>Total raising funds costs</b>	<b>23,291</b>	<b>16,154</b>
<b>Charitable activities</b>		
<b>Unrestricted</b>		
<b>Direct costs</b>		
Educational projects	2,881	1,686
Workshop costs	19,954	12,112
	<u>22,835</u>	<u>13,798</u>
<b>Other</b>		
Insurance	3,209	3,237
Depreciation	4,186	4,034
Management	1,100	229
Legal Fees	3,948	650
Accountancy	4,530	3,882
	<u>16,973</u>	<u>12,032</u>
<b>Total charitable activities - unrestricted</b>	<b>39,808</b>	<b>25,830</b>
<b>Restricted</b>		
Ship development costs	-	1,232
Depreciation	2,207	2,162
	<u>2,207</u>	<u>3,394</u>
<b>Total charitable activities</b>	<b>42,015</b>	<b>29,224</b>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**4. Tangible fixed assets**

	Longshed Equipment & Tools £	Longshed Improvements £	Total £
<b>Cost</b>			
At 1 January 2022	10,941	119,999	130,940
Additions	-	2,140	2,140
	<u>10,941</u>	<u>122,139</u>	<u>133,080</u>
At 31 December 2022			
<b>Depreciation</b>			
At 1 January 2022	6,336	10,715	17,051
Charge for the year	2,188	4,205	6,393
	<u>8,524</u>	<u>14,920</u>	<u>23,444</u>
At 31 December 2022			
<b>Carrying amount</b>			
At 31 December 2022	<u>2,417</u>	<u>107,219</u>	<u>109,636</u>
At 31 December 2021	<u>4,605</u>	<u>109,284</u>	<u>113,889</u>

<b>5 Debtors</b>	<b>2022</b> £	<b>2021</b> £
Other debtors	<u>4,296</u>	<u>7,321</u>

**6 Creditors: Amounts falling due within one year**

Trade creditors	2,496	6,893
Accruals and deferred income	5,599	3,642
	<u>8,095</u>	<u>10,535</u>

Including deferred income: Arising in year	705	-
	<u>705</u>	<u>-</u>

**7 Restricted funds**

The restricted funds are raised by the charity through donations and grants. The Longshed fund represents funds raised specifically towards the cost of improvements. No other restricted funds are held at 31 December 2022.

	Balance at 1 Jan 22 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 22 £
The Longshed	67,028	1,400	(2,207)	-	66,221
	<u>67,028</u>	<u>1,400</u>	<u>(2,207)</u>	<u>-</u>	<u>66,221</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**7 Restricted funds (cont)**

	Balance at 1 Jan 21 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 21 £
Anglo Saxon Ship	668	-	-	(668)	-
Sae Wylfing	5,135	-	(1,232)	(3,903)	-
Skiff & Small boat	6,350	-	-	(6,350)	-
The Longshed	67,980	13,503	(2,162)	(12,293)	67,028
	<u>80,133</u>	<u>13,503</u>	<u>(3,394)</u>	<u>(23,214)</u>	<u>67,028</u>

**8 Analysis of net assets between funds**

	Unrestricted £	Restricted £	2022 Total £
Fixed Assets	43,415	66,221	109,636
Current Assets	51,226	-	51,226
Current Liabilities	(8,095)	-	(8,095)
	<u>86,546</u>	<u>66,221</u>	<u>152,767</u>

	Unrestricted £	Restricted £	2021 Total £
Fixed Assets	46,861	67,028	113,889
Current Assets	41,224	-	41,224
Current Liabilities	(10,535)	-	(10,535)
	<u>77,550</u>	<u>67,028</u>	<u>144,578</u>

**9 Related parties**

During the year ended 31 December 2022 unrestricted donations totalling £499 were received from four of the trustees. (2021: £649 unrestricted donations from three trustees).

Donations from a spouse of a trustee totalled £120 (2021: £240)

In addition, £100 was donated by a Limited Company, of which one of the trustees was a Director. (2021: £240)

No remuneration was paid to the trustees during the year. (2021: £Nil).

Reimbursement totalling £427 was made to four of the trustees for expenditure incurred on behalf of the charity relating to marketing, events, education and longshed maintenance and repairs. (2021: £3,173 reimbursement of marketing, event and longshed maintenance and repairs to three trustees).

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**Related parties (continued)**

Only immaterial expenses were waived by trustees.

No ex-gratia payments have been made to any trustee or volunteer during the year ended 31 December 2022 (2021: £Nil).

A retiring trustee received a gift of a plant costing £110.

The charitable activities are carried out by unpaid volunteers.

**10 Employees Remuneration**

There were no employees during the year ended 31 December 2022 (2021: Nil).

**11 Lease commitments**

In April 2018, the charity entered into a 35-year lease for the Longshed at a peppercorn rent.

**12 Statement of Financial Activities – Year ended 31 December 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>Income and Endowments from:</b>	<b>2</b>			
Donations and legacies		39,598	13,503	53,101
Charitable activities		15,054	-	15,054
Other trading activities		11,277	-	11,277
Other income		3,720	-	3,720
		<u>69,649</u>	<u>13,503</u>	<u>83,152</u>
<b>Expenditure on:</b>	<b>3</b>			
Raising funds		16,154	-	16,154
Charitable activities		25,830	3,394	29,224
		<u>41,984</u>	<u>3,394</u>	<u>45,378</u>
<b>Net surplus</b>		27,665	10,109	37,774
<b>Transfers between funds</b>		23,214	(23,214)	-
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>26,671</u>	<u>80,133</u>	<u>106,804</u>
Total funds carried forward		<u>77,550</u>	<u>67,028</u>	<u>144,578</u>



**WOODBIDGE RIVERSIDE TRUST**

England & Wales - Charity number 1159510

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# Accounts

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**Company Registration Number 06743463 (England and Wales)**

**Charity Number 1159510**

**WOODBIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ENSORS ACCOUNTANTS LLP**

Chartered Accountants

159 Princes Street

IPSWICH

# **WOODBIDGE RIVERSIDE TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

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# **WOODBIDGE RIVERSIDE TRUST**

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

### **YEAR ENDED 31 DECEMBER 2021**

**COMPANY NUMBER – 06743463 (England and Wales)**

**CHARITY NUMBER – 1159510 – Registered 5 December 2014**

#### **TRUSTEES**

The trustees who served the charity during the year ended 31 December 2021 were as follows:

Mr M Hodd (retired 31 December 2021)

Mrs S R Simpson

Mr B Knibbs

Mr M J Sutton

Mrs N M Clay

Mr B W Higgs (treasurer)

Mrs P G Clark (appointed 26 September 2021)

#### **REGISTERED OFFICE**

Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

#### **BANKERS**

Barclays Bank  
4 Church Street  
Woodbridge  
IP12 1DJ

#### **INDEPENDENT EXAMINER**

Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021. The details on page one form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102)".

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

### **OBJECT OF THE CHARITY**

To protect, preserve and enhance the character of the natural and build environment of the Deben riverside for the benefit of the public. The charity also promotes the maritime heritage of Woodbridge.

### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit, and believe the Trust is fulfilling its requirements.

The Trust continues to deliver activities that bring the community together in a workshop for learning and celebration of the maritime heritage of Woodbridge and the River Deben.

Covid 19 has again dominated the year, with The Longshed closing to the public until July 2021, and despite achieving 'Good to Go (England)' certification, it was not possible to allow the general public to freely circulate in the visitor areas until much later in the year when HM Government regulations were relaxed a little. Activities relating to the new skiff and the replica Sutton Hoo ship have continued through the year, with much progress being made despite the working conditions and restrictions. Public events were successfully held during the second half of the year, both outside and on the refurbished and re-purposed mezzanine.

With no public footfall again for the first 6 months of 2021, funding has continued to be squeezed, but Covid support grants have kept the Trust and The Longshed fully operational and ready for re-opening when Government restrictions were lifted.

The Trust took the opportunity, during the Covid restrictions in the early part of the year, to refurbish the Longshed mezzanine, providing a dust and noise free environment with appropriate ventilation for use under Covid conditions.

### **REVIEW OF THE YEAR**

The financial statements reflect the Trust's activities for the year ended 31st December 2021. At the year end, the net movement, before transfers, on unrestricted funds amounted to a net surplus of £27,665 compared to a surplus for 2020 of £20,998. The net movement on restricted funds, before transfers, amounted to a surplus of £10,109 compared to £4,963 for 2020.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2021**

The Trust implemented and complied with all Covid restrictions, especially related to social distancing and hygiene, with only very limited numbers having access to the Longshed for essential maintenance during lockdowns. No Covid cases have been reported within the Trust's or the Longshed's active support team.

Despite Covid restrictions, a number of public events have been possible in and around the Longshed in the second half of the year drawing considerable public and sponsor support. Continued close ties with other venues and attractions in the immediate area have provided additional support and use of the Longshed to the community advantage. Of note amongst these events were the second Opera in the Park, for which the Trust again acted as promoter, bringing a free to access opera event to the community with the support of Woodbridge Town Council, East Suffolk District Council, Suffolk County Council and many individual donations. The event was oversubscribed and a welcome relief from the rigours of Covid restrictions.

A Christmas fair was successfully held in Whisstocks square on the Longshed mezzanine and drew a large attendance by the public. Of continued great success during the year has been progress with the Woodbridge Tapestry, a long, multi-panel work by a talented team inspired by the Bayeux tapestry, now with many finished and nearly finished panels.

With the easing of restrictions, several exhibitions and craft sales have been possible, again drawing large crowds of visitors and boosting much needed donations.

There continues to be considerable local support from individual donations, company and corporate donations and grants from East Suffolk District Council, Woodbridge Town Council, Suffolk County Council and other Government bodies, confirming the acceptance of the Longshed as an important part of the community in East Suffolk.

Friends of the Longshed have continued financial and physical support with the running of the Longshed, forming a substantial and growing portion of the income in 2021, and the Trustees and Directors have supported this by again minimizing running costs within income limits and deferring all non-essential expenses. The Trust continues to be very grateful to the team running the scheme and contributors.

Sae Wylfing, the small replica of the Sutton Hoo ship was launched in the Summer and moored in the River Deben outside the Longshed adding a fascinating attraction to the waterfront and helping to draw more visitors to the local attractions. The trustees continue to be grateful to our local boatyard for restoring the vessel at minimal cost. Sae Wylfing is now 30 years old, she was built as an experimental craft and has enjoyed a refit in 2021, which will preserve her and keep her ship-shape for 4 more years. The Trust will program a replacement vessel to be built in the Longshed when the replica of the Sutton Hoo ship is complete and launched.

The 2020 Education programme was postponed to 2021 and the pilot programme proved to be most successful earlier in the year. The Longshed and Woodbridge Riverside Trust are concentrating on widening the programme with more local schools, education centres and child support agencies to provide a learning experience related to our local history and natural environment.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2021**

#### **TRUSTEES' RESPONSIBILITIES**

The charity trustees (who are also directors of Woodbridge Riverside Trust for the purposes of company law) are responsible for preparing a trustees report and financial statements, in accordance with applicable law, for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 to 11, and then apply them consistently, observe the methods and principles in the Charities SORP and make judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

#### **APPOINTMENT OF TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

#### **RESERVES**

The Trustees have reviewed the restricted funds and consider, that other than the Longshed capital fund, no other restricted funds remain at 31 December 2021.

The charity does not have a policy for holding unrestricted reserves. Unrestricted reserves amounted to £77,550 at 31 December 2021 compared to £26,671 at 31 December 2020.

Reserves of £24,000 have been established in line with Trust policy to protect The Longshed from a further 12 months closure/public shutdown and other potential risks considered to be of sufficient magnitude to impact the charity and The Longshed operations.'

**WOODBIDGE RIVERSIDE TRUST**  
**TRUSTEES ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2021**

**INVESTMENTS**

The Charity has no investments.

**EMPLOYEE MATTERS**

As the Charity has no employees it does not yet have a policy in place relating to employee matters.

Signed by order of the trustees

.....  
B Knibbs (Director)

.....  
B Higgs (Director)

Approved by the trustees on  
7 April 2022

# WOODBIDGE RIVERSIDE TRUST

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WOODBIDGE RIVERSIDE TRUST

**YEAR ENDED 31 DECEMBER 2021**

I report to the charity Trustees on my examination of the accounts of Woodbridge Riverside Trust for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act) In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs H Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

Dated: 19 April 2022

# WOODBIDGE RIVERSIDE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>	<b>2</b>				
Donations and legacies		39,598	13,503	53,101	40,355
Charitable activities		15,054	-	15,054	8,982
Other trading activities		11,277	-	11,277	1,044
Other income		3,720	-	3,720	-
Total		<u>69,649</u>	<u>13,503</u>	<u>83,152</u>	<u>50,381</u>
<b>Expenditure on:</b>	<b>3</b>				
Raising funds		16,154	-	16,154	8,995
Charitable activities		25,830	3,394	29,224	15,425
Total		<u>41,984</u>	<u>3,394</u>	<u>45,378</u>	<u>24,420</u>
<b>Net surplus</b>		27,665	10,109	37,774	25,961
<b>Transfers between funds</b>		23,214	(23,214)	-	-
<b>Net movement in funds</b>		50,879	(13,105)	37,774	25,961
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>26,671</u>	<u>80,133</u>	<u>106,804</u>	<u>80,843</u>
Total funds carried forward		<u>77,550</u>	<u>67,028</u>	<u>144,578</u>	<u>106,804</u>

The notes on pages 9 to 15 form part of these financial statements.

# WOODBIDGE RIVERSIDE TRUST

## BALANCE SHEET

31 DECEMBER 2021

	Note	2021	2020
		£	£
<b>Fixed Assets</b>			
Tangible assets	4	<u>113,889</u>	<u>78,732</u>
<b>Current Assets</b>			
Debtors	5	7,321	-
Cash at bank and in hand		<u>33,903</u>	<u>33,697</u>
		41,224	33,697
<b>Creditors: Amounts falling due within one year</b>	6	<u>(10,535)</u>	<u>(5,625)</u>
<b>Net current assets</b>		30,689	28,072
<b>Total assets less current liabilities</b>		<u>144,578</u>	<u>106,804</u>
<b>Funds</b>			
Unrestricted		77,550	26,671
Restricted		<u>67,028</u>	<u>80,133</u>
		<u>144,578</u>	<u>106,804</u>

For the financial year ended 31 December 2021 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 the accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and are signed on their behalf by:

.....  
B Knibbs

.....  
B Higgs

Date: 7 April 2022

The notes on pages 9 to 15 form part of these financial statements.

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts 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 (FRS102).

The charity is a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The charity's activities have been affected by the Covid-19 pandemic lockdowns however, grants have been received from East Suffolk District Council to assist with the shortfall in funding.

#### **Fund accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds are funds that have been set aside by the Trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of 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 Accounts.

#### **Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Longshed tools, fixtures and equipment	5 years straight line
Longshed improvements – Air conditioning units	15 years straight line
Other Longshed improvements	35 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

#### **Impairment of Fixed Assets**

At each reporting date the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# **WOODBRIIDGE RIVERSIDE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2021**

#### **Income**

Income is recognised when there is entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' 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.

Legacies are accounted for when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Voluntary income and donations are accounted for as and when received by the charity.

Gift Aid is accounted for on the accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for by the charity as and when earned.

Income from fundraising activities is shown gross with associated costs included as fundraising expenditure. The income is accounted for by the charity as and when received.

#### **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:

Raising funds: Costs of raising funds include expenditure for fundraising events.

Charitable activities: Expenditure on charitable activities includes the cost of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

#### **Operating leases**

Rentals payable under operating leases are charged against income as they become payable.

#### **Taxation**

The activities are exempt from United Kingdom Income and Corporation taxation provided the income is applied for charitable purposes.

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

Cash at bank and in hand includes cash and highly liquid investments.

#### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**2. Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Unrestricted</b>		
Donations	9,229	7,680
Grants	27,307	28,254
Gift Aid Claimed	3,062	328
	<u>39,598</u>	<u>36,262</u>
<b>Restricted</b>		
Donations	-	4,093
Grants	13,503	-
	<u>13,503</u>	<u>4,093</u>
<b>Total donations and legacies</b>	<u>53,101</u>	<u>40,355</u>
<b>Income from charitable activities</b>		
<b>Unrestricted</b> – Educational projects	-	100
- Use of Longshed	15,004	-
- Other income	50	-
	<u>15,054</u>	<u>100</u>
<b>Restricted</b> – Use of Longshed	-	8,882
	<u>-</u>	<u>8,882</u>
<b>Total charitable activities</b>	<u>15,054</u>	<u>8,982</u>
<b>Income from other trading activities</b>		
<b>Unrestricted</b> – Souvenirs	5,502	-
Projects and fundraising events	5,775	-
	<u>11,277</u>	<u>-</u>
<b>Restricted</b> - Other trading activities	-	1,044
	<u>-</u>	<u>1,044</u>
<b>Total other trading activities</b>	<u>11,277</u>	<u>1,044</u>
<b>Other income – Unrestricted</b>		
Use of building for Covid testing	3,720	-
	<u>3,720</u>	<u>-</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

<b>3. Expenditure</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Raising funds</b>		
<b>Unrestricted</b>		
Goods	2,144	-
Marketing, promotion and event costs	12,494	6,531
Admin costs	1,516	2,464
	<hr/>	<hr/>
<b>Total raising funds costs</b>	<b>16,154</b>	<b>8,995</b>
	<hr/>	<hr/>
<b>Charitable activities</b>		
<b>Unrestricted</b>		
<b>Direct costs</b>		
Educational projects	1,686	-
Workshop costs	12,112	-
	<hr/>	<hr/>
	<b>13,798</b>	<b>-</b>
	<hr/>	<hr/>
<b>Other</b>		
Insurance	3,237	2,582
Depreciation	4,034	2,491
Management	229	-
Legal Fees	650	-
Accountancy	3,882	2,340
	<hr/>	<hr/>
	<b>12,032</b>	<b>7,413</b>
	<hr/>	<hr/>
<b>Total charitable activities - unrestricted</b>	<b>25,830</b>	<b>7,413</b>
	<hr/>	<hr/>
<b>Restricted</b>		
Ship development costs	1,232	-
Workshop costs	-	5,194
Depreciation	2,162	1,740
Management	-	1,078
	<hr/>	<hr/>
	<b>3,394</b>	<b>8,012</b>
	<hr/>	<hr/>
<b>Total charitable activities</b>	<b>29,224</b>	<b>15,425</b>
	<hr/>	<hr/>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**4. Tangible fixed assets**

	Longshed Equipment & Tools £	Longshed Improvements £	Total £
<b>Cost</b>			
At 1 January 2021	9,753	79,833	89,586
Additions	1,188	40,166	41,354
	<u>10,941</u>	<u>119,999</u>	<u>130,940</u>
At 31 December 2021			
<b>Depreciation</b>			
At 1 January 2021	4,149	6,705	10,854
Charge for the year	2,187	4,010	6,197
	<u>6,336</u>	<u>10,715</u>	<u>17,051</u>
At 31 December 2021			
<b>Carrying amount</b>			
At 31 December 2021	<u>4,605</u>	<u>109,284</u>	<u>113,889</u>
At 31 December 2020	<u>5,604</u>	<u>73,128</u>	<u>78,732</u>

	<b>2021</b> £	<b>2020</b> £
<b>5 Debtors</b>		
Other debtors	<u>7,321</u>	<u>-</u>
<b>6 Creditors: Amounts falling due within one year</b>		
Trade creditors	6,893	2,625
Accruals and deferred income	3,642	3,000
	<u>10,535</u>	<u>5,625</u>

**7 Restricted funds**

The restricted funds are raised by the charity through donations and grants. The Longshed fund represents funds raised specifically towards the cost of improvements. The trustees have reviewed the restricted funds and consider that, other than the Longshed capital fund, no restricted funds remain at 31 December 2021. Accordingly the balances have been transferred to unrestricted funds.

	Balance at 1 Jan 21 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 21 £
Anglo Saxon Ship	668	-	-	(668)	-
Sae Wylfing	5,135	-	(1,232)	(3,903)	-
Skiff & Small boat	6,350	-	-	(6,350)	-
The Longshed	67,980	13,503	(2,162)	(12,293)	67,028
	<u>80,133</u>	<u>13,503</u>	<u>(3,394)</u>	<u>(23,214)</u>	<u>67,028</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**7 Restricted funds (cont)**

	Balance at 1 Jan 20 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 20 £
Anglo Saxon Ship	668	-	-	-	668
Sae Wylfing	5,255	-	(120)	-	5,135
Skiff & Small boat	6,350	-	-	-	6,350
The Longshed	62,897	12,975	(7,892)	-	67,980
	<u>75,170</u>	<u>12,975</u>	<u>(8,012)</u>	<u>-</u>	<u>80,133</u>

**8 Analysis of net assets between funds**

	Unrestricted £	Restricted £	2021 Total £
Fixed Assets	46,861	67,028	113,889
Current Assets	41,224	-	41,224
Current Liabilities	(10,535)	-	(10,535)
	<u>77,550</u>	<u>67,028</u>	<u>144,578</u>

	Unrestricted £	Restricted £	2020 Total £
Fixed Assets	23,046	55,686	78,732
Current Assets	9,250	24,447	33,697
Current Liabilities	(5,625)	-	(5,625)
	<u>26,671</u>	<u>80,133</u>	<u>106,804</u>

**9 Related parties**

During the year ended 31 December 2021 donations totalling £649 were received from three of the trustees. (Restricted donations £Nil). Donations from a spouse of a trustee totalled £240 (2020: £Nil)

During the year ended 31 December 2020 donations totalling £788 were received from six of the trustees. (Restricted donations £Nil).

In addition, £240 was donated by a Limited Company, of which one of the trustees is also a Director. (2020: £120)

There was no remuneration or expenses paid to the trustees in the year. (2020: £Nil).

Only immaterial expenses were waived by trustees.

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**Related parties (continued)**

Management fees amounting to £1,078 were paid to Bradley Higgs as Longshed Manager during the year ended 31 December 2020 for his services to the charity. No fees were paid during year ended 31 December 2021.

Reimbursement totalling £3,173 was made to three of the trustees for expenditure incurred on behalf of the charity relating to marketing, events and longshed maintenance and repairs. (2020: £177 reimbursement of event costs to one trustee)

The charitable activities are carried out by unpaid volunteers. No ex-gratia payments have been made to any trustee or volunteer during the year ended 31 December 2021 (2020: £Nil).

**10 Employees Remuneration**

There were no employees during the year ended 31 December 2021 (2020: Nil).

**11 Lease commitments**

In April 2018, the charity entered into a 35-year lease for the Longshed at a peppercorn rent.

**12 Statement of Financial Activities – Year ended 31 December 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income and Endowments from:</b>	<b>2</b>			
Donations and legacies		36,262	4,093	40,355
Charitable Activities		100	8,882	8,982
Other trading activities		1,044	-	1,044
		<u>37,406</u>	<u>12,975</u>	<u>50,381</u>
<b>Expenditure on:</b>	<b>3</b>			
Raising funds		8,995	-	8,995
Charitable activities		7,413	8,012	15,425
		<u>16,408</u>	<u>8,012</u>	<u>24,420</u>
<b>Net movement in funds</b>		20,998	4,963	25,961
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>5,673</u>	<u>75,170</u>	<u>80,843</u>
Total funds carried forward		<u>26,671</u>	<u>80,133</u>	<u>106,804</u>

**WOODBIDGE RIVERSIDE TRUST**

England & Wales - Charity number 1159510

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# Accounts

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**Company Registration Number 06743463 (England and Wales)**

**Charity Number 1159510**

**WOODBRIIDGE RIVERSIDE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ENSORS ACCOUNTANTS LLP**

Chartered Accountants

159 Princes St

IPSWICH

# **WOODBIDGE RIVERSIDE TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

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# **WOODBIDGE RIVERSIDE TRUST**

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

### **YEAR ENDED 31 DECEMBER 2020**

**COMPANY NUMBER – 06743463 (England and Wales)**  
**CHARITY NUMBER – 1159510 – Registered 5 December 2014**

#### **TRUSTEES**

The trustees who served the charity during the year ended 31 December 2020 were as follows:

Mr A FitzGerald - Treasurer (resigned 19 July 2020)

Mrs A Leech (resigned 17 July 2020)

Mr P H Clay (resigned 10 June 2020)

Mr M Hodd

Mrs S R Simpson

Mr B Knibbs

Mr M J Sutton

#### **Additional trustee appointments – since 1 January 2020**

Mrs N M Clay (appointed 28 June 2020)

Mr B W Higgs (appointed 20 July 2020) – also appointed as treasurer

**MANAGER:** B W Higgs

#### **REGISTERED OFFICE**

Connexions  
159 Princes St  
Ipswich  
IP1 1QJ

#### **BANKERS**

Barclays Bank  
4 Church Street  
Woodbridge  
IP12 1DJ

#### **INDEPENDENT EXAMINER**

Mrs Helen Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes St  
Ipswich  
IP1 1QJ

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020. The details on page one form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

The company is a registered charity and limited by guarantee, governed by its Memorandum and Articles of Association. In accordance with the constitution of the company every member undertakes to contribute such amount (not exceeding £10) to the company's assets should it be wound up.

#### **OBJECT OF THE CHARITY**

To protect, preserve and enhance the character of the natural and build environment of the Deben riverside for the benefit of the public. The charity also promotes the maritime heritage of Woodbridge.

#### **PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit, and believe the Trust is fulfilling its requirements.

The Trust continues to deliver activities that bring the community together in a workshop for learning and celebration of the maritime heritage of Woodbridge and the River Deben.

Covid 19 has dominated the year, with The Longshed closing to the public mid- March 2020, and despite achieving 'Good to Go (England) ' certification it was not possible to re-open for the public during the rest of the year. Some activities relating to the new skiff and the replica Sutton Hoo ship have been possible during lulls in Covid restrictions but generally progress has been slow. However, some events were successfully held both before the first lockdown, and during the Summer months outside, whilst still adhering to social distancing controls.

With no public footfall for more than 9 months, funding has been squeezed, but Covid support grants have kept the Trust and The Longshed fully operational and ready for re-opening when Government restrictions are lifted.

Some further minor improvements to the Longshed have been completed to further facilitate the space as a useful community asset, but all further capital projects were frozen to preserve funds.

#### **REVIEW OF THE YEAR**

The financial statements reflect the Trust's activities for the year ended 31st December 2020. At the year end, the net movement on unrestricted funds amounted to a net surplus of £20,998 compared to a deficit for 2019 of £11,999. The net movement on restricted funds amounted to a surplus of £4,963 compared to £17,613 for 2019.

The Trust implemented and complied with all Covid restrictions, especially related to social distancing and hygiene, with only very limited numbers having access to The Longshed for essential maintenance during lockdowns. No Covid cases have been reported within the Trust's or The Longshed's active support team.

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2020**

Despite Covid restrictions, a number of public events have been possible in and around the Longshed during the year drawing considerable public and sponsor support. Continued close ties with other venues and attractions in the immediate area have provided additional support and use of the Longshed to the community advantage. Of note amongst these events were the Maritime Film Festival, a week long event held in the Longshed prior to the first lock down, held jointly with the Woolverstone Project to the benefit of local disabled children's sailing opportunities and in the late Summer, Opera in the Park, for which the Trust acted as promoter, bringing a free to access opera event to the community with the support of Woodbridge Town Council, East Suffolk District Council, Suffolk County Council and many individual donations. The event was oversubscribed and a welcome relief from the rigours of Covid restrictions.

Of great success during the year has been progress with the Longship and Woodbridge Tapestry, a long , multi-panel work of a talented team inspired by the Bayeaux tapestry and it is hoped that once restrictions are lifted, an exhibition of progress can be established.

There continues to be considerable local support from individual donations, company and corporate donations and grants from East Suffolk District Council, Woodbridge Town Council, Suffolk County Council and other Government bodies, confirming the acceptance of the Longshed as an important part of the community in East Suffolk.

Friends of the Longshed have continued financial and physical support with the running of the Longshed, forming a substantial portion of the income in 2020, and the Trustees and Directors have supported this by again minimizing running costs within income limits and deferring all non-essential expenses. The Trust continues to be very grateful to the team running the scheme and contributors.

Sae Wylfing, the small replica of the Sutton Hoo ship has been laid up during 2020 with no public events to attend, the Trust deliberately has not spent any moneys on maintenance beyond weather protection, and we are most grateful to our local boatyard for storing the vessel at no cost. Sae Wylfing is now almost 30 years old, she was built as an experimental craft and substantial refit will commence early in 2021 aimed at preserving her for 4 more years. The Trust will program a replacement vessel to be built in the Longshed when the replica of the Sutton Hoo ship is complete and launched.

Progress with the second canoe project was suspended due to Covid restrictions, it is hoped to restart in 2021 once restrictions are lifted. The Sutton Hoo replica ship has also only made limited progress due to the same restrictions. It is hoped that when restrictions are lifted, accelerated progress can be made on this nationally important project.

The 2020 Education program was postponed to 2021, The Longshed and Woodbridge Riverside Trust concentrating on preparations for the restart of the program with local schools, education centers and child support agencies to provide a learning experience related to our local history and natural environment. The Trust was instrumental in formation of the "Woodbridge Historic Riverside" with other local groups and charities bringing additional coordinated education and learning opportunities for the participation of the community once Covid restrictions lift.

### **TRUSTEES' RESPONSIBILITIES**

The charity trustees (who are also directors of Woodbridge Riverside Trust for the purposes of company law) are responsible for preparing a trustees report and financial statements, in accordance with applicable law, for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on pages 9 and 10, and then apply them consistently, observe the methods and

# **WOODBIDGE RIVERSIDE TRUST**

## **TRUSTEES ANNUAL REPORT (*continued*)**

### **YEAR ENDED 31 DECEMBER 2020**

principles in the Charities SORP and make judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

### **APPOINTMENT OF TRUSTEES**

The Trustees of the charity are detailed on page 1 of these accounts.

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

### **RESERVES**

Restricted funds are held for the smaller specific building projects together with a larger fund relating to the running costs of the Longshed (see notes to the accounts for further details).

The charity does not have a policy for holding unrestricted reserves. Unrestricted reserves amounted to £26,671 at 31 December 2020 compared to £5,673 at 31 December 2019.

### **INVESTMENTS**

The Charity has no investments.

### **EMPLOYEE MATTERS**

As the Charity has no employees it does not yet have a policy in place relating to employee matters.

### **IMPACT OF COVID-19 PANDEMIC**

The charity is very dependent on income from events in the Longshed and hire for gatherings, such as a choir. These have stopped entirely due to Covid and it is difficult to plan for their resumption. The effect is mitigated by the Sutton Hoo Ship's Company contribution towards overheads, and its presence as an attraction. The main mitigation is a combination of a low burn rate and a cash cushion of approximately twenty-four months' costs. On this basis, the Trustees consider the charity is a going concern.

**WOODBIDGE RIVERSIDE TRUST**

**TRUSTEES ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 DECEMBER 2020**

Signed by order of the trustees

.....  
B Knibbs (Director)

.....  
B Higgs (Director)

Approved by the trustees on 23 September 2021

# WOODBIDGE RIVERSIDE TRUST

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WOODBIDGE RIVERSIDE TRUST

### YEAR ENDED 31 DECEMBER 2020

I report to the charity Trustees on my examination of the accounts of Woodbridge Riverside Trust for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ( the 2011 Act) In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs H Rumsey, FCA  
Ensors Accountants LLP  
Connexions  
159 Princes St  
Ipswich  
IP1 1QJ

Dated: 23 September 2021

# WOODBIDGE RIVERSIDE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>	<b>2</b>				
Donations and legacies		36,262	4,093	40,355	37,961
Charitable Activities		100	8,882	8,982	12,074
Other trading activities		1,044	-	1,044	3,287
Total		<u>37,406</u>	<u>12,975</u>	<u>50,381</u>	<u>53,322</u>
<b>Expenditure on:</b>	<b>3</b>				
Raising funds		8,995	-	8,995	19,473
Charitable activities		7,413	8,012	15,425	28,235
Total		<u>16,408</u>	<u>8,012</u>	<u>24,420</u>	<u>47,708</u>
<b>Net surplus</b>		20,998	4,963	25,961	5,614
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		20,998	4,963	25,961	5,614
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>5,673</u>	<u>75,170</u>	<u>80,843</u>	<u>75,229</u>
Total funds carried forward		<u>26,671</u>	<u>80,133</u>	<u>106,804</u>	<u>80,843</u>

The notes on pages 9 to 15 form part of these financial statements.

# WOODBRIIDGE RIVERSIDE TRUST

## BALANCE SHEET

31 DECEMBER 2020

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>78,732</u>	<u>80,563</u>
<b>Current Assets</b>			
Debtors	5	-	2,550
Cash at bank and in hand		<u>33,697</u>	<u>2,603</u>
		33,697	5,153
<b>Creditors: Amounts falling due within one year</b>	6	<u>(5,625)</u>	<u>(4,873)</u>
<b>Net current assets</b>		29,537	280
<b>Total assets less current liabilities</b>		<u>106,804</u>	<u>80,843</u>
<b>Funds</b>			
Unrestricted		26,671	5,673
Restricted		80,133	75,170
		<u>106,804</u>	<u>80,843</u>

For the financial year ended 31 December 2020 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 the accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and are signed on their behalf by:

\_\_\_\_\_  
B Knibbs

\_\_\_\_\_  
B Higgs

Date: 23 September 2021

The notes on pages 9 to 15 form part of these financial statements.

# WOODBRIIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The accounts 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 (FRS102) (as amended for accounting period commencing from 1 January 2019).

The charity is a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis as the Committee have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The charity's activities have been affected by the Covid-19 pandemic lockdown which took effect from March 2020 however, grants have been received from East Suffolk District Council to assist with the shortfall in funding.

##### **Fund accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds are funds that have been set aside by Trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of 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 Accounts.

##### **Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Longshed tools, fixtures and equipment	5 years straight line
Longshed improvements	35 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

##### **Impairment of Fixed Assets**

At each reporting date the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# WOODBIDGE RIVERSIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2020

#### **Income**

Income is recognised when there is entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' 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.

Legacies are accounted for when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Voluntary income and donations are accounted for as and when received by the charity.

Gift Aid is accounted for on the accruals basis.

Income from charitable activities is shown gross with associated costs included as charitable expenditure. The income is accounted for by the charity as and when received.

Income from fundraising activities is shown gross with associated costs included as fundraising expenditure. The income is accounted for by the charity as and when received.

#### **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:

Raising funds: Costs of raising funds include expenditure for fundraising events.

Charitable activities: Expenditure on charitable activities includes the cost of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

#### **Operating leases**

Rentals payable under operating leases are charged against income as they become payable.

#### **Taxation**

The activities are exempt from United Kingdom Income and Corporation taxation.

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

Cash at bank and in hand includes cash and highly liquid investments.

#### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates.

**2. Income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Unrestricted</b>		
Donations	7,680	5,493
Grants	28,254	3,500
Gift Aid Claimed	328	2,938
	<u>36,262</u>	<u>11,931</u>
<b>Restricted</b>		
Donations	4,093	16,321
Grants	-	7,765
Gift Aid Claimed	-	1,944
	<u>4,093</u>	<u>26,030</u>
<b>Total donations and legacies</b>	<u><u>40,355</u></u>	<u><u>37,961</u></u>
<b>Income from charitable activities</b>		
<b>Unrestricted</b> – Sae Wylfing appearance and talks	-	366
- Educational projects	100	4,934
- Use of Longshed	-	-
	<u>100</u>	<u>5,300</u>
<b>Restricted</b> – Sae Wylfing appearance and talks	-	1,484
- Educational projects	-	350
- Use of Longshed	8,882	4,940
	<u>8,882</u>	<u>6,774</u>
<b>Total charitable activities</b>	<u><u>8,982</u></u>	<u><u>12,074</u></u>
<b>Income from other trading activities</b>		
<b>Unrestricted</b> - Souvenirs	-	15
<b>Income from other trading activities</b>		
<b>Restricted</b> - Projects and fundraising events	-	3,217
- Souvenirs	-	55
- Other trading activities	1,044	-
	<u>1,044</u>	<u>3,272</u>
<b>Total other trading activities</b>	<u><u>1,044</u></u>	<u><u>3,287</u></u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

<b>3. Expenditure</b>	<b>2020</b>	<b>2019</b>
<b>Raising funds</b>	£	£
<b>Unrestricted</b>		
Event costs	-	120
Marketing and promotion	6,531	6,323
Admin costs	2,464	1,545
	<u>8,995</u>	<u>7,988</u>
<b>Raising funds</b>		
<b>Restricted</b>		
Admin costs	-	2,395
Event costs	-	3,063
Marketing	-	3,132
Grant application	-	1,396
Longshed service charge	-	1,499
	<u>-</u>	<u>11,485</u>
<b>Total raising funds</b>	<u>8,995</u>	<u>19,473</u>
<b>Charitable activities</b>		
<b>Unrestricted</b>		
<b>Direct costs</b>		
Educational projects	-	4,724
	<u>-</u>	<u>4,724</u>
<b>Other</b>		
Insurance	2,582	1,832
Depreciation	2,491	2,423
Legal fees	-	1,943
Accountancy and Companies House fees	2,340	2,202
	<u>7,413</u>	<u>8,400</u>
<b>Total charitable activities - unrestricted</b>	<u>7,413</u>	<u>13,124</u>
<b>Restricted</b>		
Ship development and workshop costs	5,194	9,036
Depreciation	1,740	1,740
Management	1,078	4,335
	<u>8,012</u>	<u>15,111</u>
<b>Total charitable activities</b>	<u>15,425</u>	<u>28,235</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**4. Tangible fixed assets**

	Longshed Equipment & Tools £	Longshed Improvements £	Total £
<b>Cost</b>			
At 1 January 2020	9,753	77,433	87,186
Additions	-	2,400	2,400
	<u>9,753</u>	<u>79,833</u>	<u>89,586</u>
At 31 December 2020	9,753	79,833	89,586
<b>Depreciation</b>			
At 1 January 2020	2,198	4,425	6,623
Charge for the year	1,951	2,280	4,231
	<u>4,149</u>	<u>6,705</u>	<u>10,854</u>
At 31 December 2020	4,149	6,705	10,854
<b>Carrying amount</b>			
At 31 December 2020	5,604	73,128	78,732
At 31 December 2019	7,555	73,008	80,563

	2020 £	2019 £
<b>5 Debtors</b>		
Trade debtors	-	2,550
	<u>-</u>	<u>2,550</u>
<b>6 Creditors: Amounts falling due within one year</b>		
Trade creditors	2,625	2,071
Accruals and deferred income	3,000	2,802
	<u>5,625</u>	<u>4,873</u>

**7 Restricted funds**

The restricted funds were raised by the charity through donations relating to the various funds. A large percentage of this was used to refurbish the Longshed during the year ended 31 December 2018 and to cover the running costs during the years ended 31 December 2019 and 2020.

	Balance at 1 Jan 20 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 20 £
Anglo Saxon Ship	668	-	-	-	668
Sae Wylfing	5,255	-	(120)	-	5,135
Skiff & Small boat	6,350	-	-	-	6,350
The Longshed	62,897	12,975	(7,892)	-	67,980
	<u>75,170</u>	<u>12,975</u>	<u>(8,012)</u>	<u>-</u>	<u>80,133</u>

**WOODBIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**7 Restricted funds (cont)**

	Balance at 1 Jan 19 £	Incoming Resources £	Resources Expended £	Gross Transfers £	Balance at 31 Dec 19 £
Anglo Saxon Ship	518	315	(165)	-	668
Sae Wylfing	3,941	1,903	(589)	-	5,255
Skiff & Small boat	6,275	2,765	(2,690)	-	6,350
The King's River	(8,133)	-	-	8,133	-
The Longshed	54,956	31,093	(23,152)	-	62,897
	<u>57,557</u>	<u>36,076</u>	<u>(26,596)</u>	<u>8,133</u>	<u>75,170</u>

**8 Analysis of net assets between funds**

	Unrestricted £	Restricted £	2020 Total £
Fixed Assets	21,306	57,426	78,732
Current Assets	10,990	22,707	33,697
Current Liabilities	(5,625)	-	(5,625)
	<u>26,671</u>	<u>80,133</u>	<u>106,804</u>

	Unrestricted £	Restricted £	2019 Total £
Fixed Assets	23,137	57,426	80,563
Current Assets	(13,637)	18,790	5,153
Current Liabilities	(3,827)	(1,046)	(4,873)
	<u>5,673</u>	<u>75,170</u>	<u>80,843</u>

**9 Related parties**

During the year ended 31 December 2020 donations totaling £788 were received from six of the trustees. These included restricted donations totaling £Nil.

During the year ended 31 December 2019 donations totaling £7,242 were received from four of the trustees. These included restricted donations totaling £3,523.

There was no remuneration or expenses paid to the Trustees in the year. (2019: NIL)

Only immaterial expenses were waived by Trustees.

Management fees amounting to £1,078 have been paid to Bradley Higgs as Longshed Manager during the year ended 31 December 2020 for his services to the charity. No fees were paid after he was made a trustee in July 2020.

**WOODBRIIDGE RIVERSIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**10 Employees Remuneration**

There were no employees during the year ended 31 December 2020 (2019: Nil).

**11 Lease commitments**

In April 2018, the charity entered into a 35-year lease for the Longshed at a peppercorn rent.

**12 Statement of Financial Activities – Year ended 31 December 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>Income and Endowments from:</b>	<b>2</b>			
Donations and legacies		11,931	26,030	37,961
Charitable Activities		5,300	6,774	12,074
Other trading activities		15	3,272	3,287
		<u>17,246</u>	<u>36,076</u>	<u>53,322</u>
<b>Expenditure on:</b>	<b>3</b>			
Raising funds		7,988	11,485	19,473
Charitable activities		13,124	15,111	28,235
		<u>21,112</u>	<u>26,596</u>	<u>47,708</u>
<b>Net movement in funds</b>		(3,866)	9,480	5,614
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>17,672</u>	<u>57,557</u>	<u>75,229</u>
Total funds carried forward		<u>5,673</u>	<u>75,170</u>	<u>80,843</u>

