

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

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

WOODBIDGE RIVERSIDE TRUST

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WOODBIDGE RIVERSIDE TRUST

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

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*

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

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

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

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 2024 £	Restricted funds Longsheds improvement ts 2024 £	Restricted funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds Longsheds improvement ts 2023 £	Total 2023 £
Income from:								
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
Total income		62,002	2,500	3,495	67,997	65,431	-	65,431
Expenditure on:								
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
Total expenditure		74,082	2,582	2,452	79,116	79,088	2,208	81,296
Net income/(expenditure) and movement in funds		(12,080)	(82)	1,043	(11,119)	(13,657)	(2,208)	(15,865)
Reconciliation of funds:								
Fund balances at 1 January 2024		72,889	64,013	-	136,902	86,546	66,221	152,767
Fund balances at 31 December 2024		60,809	63,931	1,043	125,783	72,889	64,013	136,902

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 £	£
Fixed assets					
Tangible assets	12		108,673		111,118
Current assets					
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
Creditors: amounts falling due within one year	15	(6,803)		(8,742)	
Net current assets			17,110		25,784
Total assets less current liabilities			125,783		136,902
The funds of the trust					
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

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

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

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.

WOODBRIDGE 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 improvement ts	Restricted funds general	Total	Unrestricted funds	Restricted funds Longsheds improvement ts	Restricted funds general	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Donations and gifts	12,847	-	1,350	14,197	13,692	-	-	13,692
Grants	-	2,500	2,145	4,645	5,700	-	-	5,700
	12,847	2,500	3,495	18,842	19,392	-	-	19,392
Donations and gifts	11,246	-	1,350	12,596	11,383	-	-	11,383
Donations	1,601	-	-	1,601	2,309	-	-	2,309
Gift Aid								
	12,847	-	1,350	14,197	13,692	-	-	13,692

WOODBIDGE RIVERSIDE TRUST

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
From charitable activities		
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	<u>21,781</u>	<u>22,186</u>

6 Income from investments

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

9 Net movement in funds

	2024 £	2023 £
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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:

	2024 Number	2023 Number
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

	Longshed improvements £	Longshed tools and equipment £	Total £
Cost			
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>
Depreciation and impairment			
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>
Carrying amount			
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

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	3,326	3,146

14 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	5,468	3,294

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	16	-	932
Trade creditors		1,928	2,968
Accruals		4,875	4,842
		6,803	8,742

16 Deferred income

	2024 £	2023 £
Arising from Event income	-	932

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
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)	-
	-	3,495	(2,452)	1,043

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
Previous Year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Longshed improvements	66,221	-	(2,208)	64,013

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>
Previous Year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
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
	£	£	£	£
At 31 December 2024:				
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
	£	£	£	£
At 31 December 2023:				
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

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
	<hr/>	<hr/>
	28	29
	<hr/>	<hr/>

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.