

JETTY LANE C.I.O.

England & Wales · Charity number 1184713

Details

Other names JETTY LANE C.I.C.

Status Registered

Legal form CIO

Registered 2019-08-01

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

Contact

Address 31 Hilly Fields
Woodbridge
IP12 4DX

Phone 01394383128

Email info@jettylane.org

Website www.jettylane.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF WOODBRIDGE AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: To build and then operate a modern, vibrant, inclusive, accessible and welcoming facility for young people, artists and all age groups in the local community.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation

Geography

- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£13,745	£35,710	-	-
2024-07-31	£12,454	£34,228	-	-
2023-07-31	£12,081	£21,589	-	-
2022-07-31	£14,256	£11,455	-	-
2021-07-31	£6,396	£26,135	-	-
2020-07-31	£27,601	£42,777	-	-

Trustees

Name	Role	Appointed
Caroline Rutherford	Chair	2019-05-06
Benjamin Hargraves		2025-12-01
Carl Stickley		2020-02-10
Cordelia Richman		2021-05-10
Deborah Anne Alexander		2023-11-09
Maria Bloom		2025-12-01
Robert Aldous		2025-12-01
Susan Valerie Gray		2020-02-10
Toby robins		2025-12-01

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2025**

JETTY LANE C.I.O

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 16

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2025

Registered Charity number:

1184713

Registered Address:

Jetty Lane C.I.O

31 Hilly Fields

Woodbridge

Suffolk

IP12 4DX

Trustees:

Caroline Rutherford (Chair)

Cordelia Richman

Susan Gray

Carl Stickley

Deborah Alexander (Treasurer)

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2025

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of Trustees is three, there is no maximum. Apart from the Founder Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new Trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the Trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The activities of the charity for the year 01/08/2024 - 31/07/2025.

Jetty Lane trustees continued to meet on a monthly basis throughout this year.

In December 2024 we found out that our planning application had been approved. We clearly have a lot of support generally in the community and from official consultees: the Design Out Crime Officer @suffolkpolice and the East Suffolk Design and Heritage Officer @eastsuffolkcouncil made particularly positive and thoughtful comments. No one objected to our plans.

We worked with our new partner a national nursery provider, who were going to move into and run the nursery in the new development. As 2025 progressed, however, we realised that our aims and values as a charity, set up to benefit the residents of Woodbridge, differed too much to those of the provider. We take our duties as Trustees seriously and keep the needs and wants of children and young people in this community at the forefront of everything we do. We came to realise that our partner, who would have funded the build, does not share the same ethos as us. We therefore started to take legal advice from Birketts LLP. We ended the year in an uncertain way, with a planning application but disillusioned with our partner.

This aside, a Cost of Living Community Grant was given to Jason Alexander of Rubbish Walks in partnership with Jetty Lane to run a Breakfast Club and Swap Shop at The Pod. These were held on Friday and Saturday mornings for 40 weeks through the 2024 - 25 winter.

In January we were delighted that Cordelia Richman, one of our founding trustees, won the Potter Cup, awarded by Woodbridge Town Council, for services to the community. Cordelia also recorded a short piece about Jetty Lane and this was broadcast on BBCRadio4 'The World at One' on 12/03/2025. Jetty Lane was chosen as Woodbridge Women's Institute's Charity of the Year.

We held a consultation at Woodbridge Library, and questionnaires were completed by 82 5 to 24 year olds, to find out their thoughts on our plans. Overwhelmingly the feedback was that local young people wanted more creative opportunities namely, painting, drawing, printmaking, colouring and collage. The feedback also stated the need for more mental health support. We also ran a consultation of adults who work with children and young people. They were delighted to hear that we were considering providing facilities for creative activities and agreed that there is a great need.

The data we gathered suggested that daytime activities for home-schooled children, after-school clubs, regular weekday evening sessions, weekend sessions, events during school holidays and one-off or seasonal events would all be well attended, as well as clearly differentiating the Hub from other community facilities in this area. These results were instrumental in informing our decisions about what facilities to provide inside the building and trustees decided to brand Jetty Lane as a Creative Youth Hub.

Trustees agreed to accept a donation of a Colombian Printing Press from artist Bob Aldous and to create an Art Studio to put it in. A strong decision was made to provide facilities which will allow arts, culture and wellbeing activities to take place. The data we have gathered suggests that this will be very popular amongst children & young people in this area as well as clearly differentiating the Hub from other community facilities in this area.

Our Agreement for Lease with Suffolk County Council was finally signed and our temporary planning permission for the 'Pods' currently on site was extended for another 5 years (although we very much intend for the permanent buildings to be up before then).

We ended the year at a low point with our partner, but with a clear and strengthened vision of what we want to achieve.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2025

FINANCIAL REVIEW

RESERVES POLICY

As at July 2025, we had a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend continued to be low and we had sufficient funds to cover over 12 months of operations. We had budget plans and cash flow in place and were monitoring spend on legal fees and project management.

The reserves policy will be updated once we move to the construction stage of the project as cash flow will be of significant importance then.

The free reserves at the year-end were £11916.

RISK MANAGEMENT

The biggest risk faced by Jetty Lane previously was the reduced ability to raise funds needed for the construction. In 2024 -25 trustees faced head-on the risk that our relationship with the national Nursery Provider would not come to fruition. After weighing up options and taking advice from trusted associates, we considered it a greater risk to go ahead with a partner that did not align with our charitable values.

The Trustees are fully covered by insurance, fulfil our charitable objectives to the best of our ability and are compliant with relevant regulations.

GOING CONCERN

The trustees have engaged with The Council of Reference group and based on the findings, the trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Coming to an end of the relationship with the Nursery Provider was a low point for trustees however we were united as a team and felt firm in our resolve that we were doing the right thing for the charity. We continued to feel positive that we would eventually succeed in redeveloping the site.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

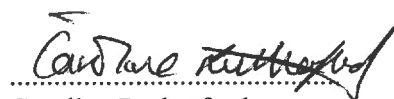
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford
Chair of Trustees
Date: 21st May 2026

JETTY LANE C.I.O

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31st July 2025

				2025	2024
	Notes	Unrestricted Fund	Restricted Fund	Total Funds £	Total Funds £
INCOME FROM					
	2				
Donations		3956	3005	6961	4608
Grants		0	3000	3000	1860
Fundraising income			0		
Rental income		809	0	809	1668
Other - Childbase reimbursements		0	2975	2975	4318
Total		4765	8980	13745	12454
EXPENDITURE					
	3				
Expenditure		11924	23785	35709	33384
Total		11924	23785	35709	33384
NET (EXPENDITURE)/INCOME		(7159)	(14805)	(21150)	(21150)
Transfer between funds				-	-
Net movement in funds	7	(7159)	(14805)	(21150)	(21150)
RECONCILIATION OF FUNDS					
Total funds brought forward	8	19075	105851	124926	146700
TOTAL FUNDS CARRIED FORWARD		11916	91046	102962	125550

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION****At 31st July 2025**

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors	5		
Cash at bank and in hand		102962	124706
Fixed assets - Office Equipment		250	220
		103212	124926
CREDITORS			
Amounts falling due within one year	6	-	-
NET CURRENT ASSETS		103212	124926
TOTAL ASSETS LESS CURRENT LIABILITIES		103212	124926
NET ASSETS		103212	124926
FUNDS			
Unrestricted funds		11916	15795
Restricted funds		91046	109131
TOTAL FUNDS		102962	124926

The financial statements were approved by the Trustees and were signed on its behalf by:



Caroline Rutherford
Chair of Trustees
Date: 21st May 2026

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2025

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principal office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts for the year ended 31 July 2025 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2025

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Financial instruments

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

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2025

2. INCOME – CURRENT YEAR

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Donations	3956	3005	6961
Grants	0	3000	3000
Fundraising income	0	0	0
Rental Income	809	0	809
Other - Childbase reimbursement	0	2975	2975
Total	4765	8980	13745

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Donations	3277	1331	4608
Grants	1860	0	1860
Other - Childbase reimbursement	0	4318	4318
Rental Income	1668	-	1668
Total	6805	5649	12454

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED for the Year Ended 31st July 2025

3. EXPENDITURE

	2025	2024
Support costs:	£	£
Legal and professional - Accountancy	9443	34
Website and marketing	699	540
Insurance	925	869
Communication and printing	47	66
Sundry expenses	477	4832
Building project cost (Restricted)	23785	0
Expenditure on raising funds	0	0
Office equipment & Repairs & Maintenance	105	388
Bank & Other transactional costs	229	177
Electricity	0	903
Total	35710	7809

The charity had nil employees in the year (2024 - 2025).
The charity had 12 volunteers.

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

After seeking legal advice from Birketts LLP and in line with Charity Commission guidance, in February 2025 Jetty Lane started to pay a long-standing Trustee to work as part time Project Manager for the charity. The role of Project Manager is needed to work in collaboration with others to plan, organise and oversee the completion of the project to build the new Creative Youth Hub, to open a-fit-for-purpose website, a starter programme of suitable activities and events, and to deliver this on time, in budget and to the required standard. It was further agreed that in this particular situation, it would be beneficial to the charity if the Project Manager also continued in the voluntary role of Trustee.

No other Trustees received any remuneration or expenses during the year.

JETTY LANE C.I.O**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31st July 2025**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
	-	-
Totals	-	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	-	-
Accruals	-	-
Totals	-	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Current assets	11916	91046	102962
Creditors due within one year	-	-	-
Total	11916	91046	102962

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestrict ed Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Current assets	15795	109131	124926
Creditors due within one year	-	-	-
Total	17428	129272	146700

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2025

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2024	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2025
	£	£	£	£	£
Unrestricted funds	15795	4765	8980	-	13745
Restricted funds					
Fund 1	100737	0	37545	-	63192
Fund 2	5055	0	0	-	5055
Fund 3	59	0	0	-	59
Fund 4	0	3000	0		3000
Total of funds	121646	12454	34228	-	

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Playscape

Fund 3 – Creative Play 2022-2023

Fund 4 - Belstead Ganzoni Charitable Settlement

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2023	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2024
	£	£	£	£	£
Unrestricted funds	17428	6805	8438	-	15795
Restricted funds					
Fund 1	122209	4318	25790	-	100737
Fund 2	3724	1331	0	-	5055
Fund 3	59	0	0	-	59
Total of funds	143420	12454	34228	-	121646

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 – Playscape grants/donations

Fund 3 - Creative Play 2022-2023

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2025

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by East Suffolk Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2024**

JETTY LANE C.I.O

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 15

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2024

Registered Charity number:

1184713

Registered Address:

Jetty Lane C.I.O

31 Hilly Fields

Woodbridge

Suffolk

IP12 4DX

Trustees:

Caroline Rutherford (Chair)

Cordelia Richman

Susan Gray

Carl Stickley

Deborah Alexander (Treasurer)

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2024

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of Trustees is three, there is no maximum. Apart from the Founder Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new Trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the Trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The activities of the charity for the year 01/08/2023 - 31/07/2024.

Looking at the Jetty Lane site it doesn't seem that the charity has had a productive year, but nevertheless the Trustees have been busy working in the background to move the project forwards towards our goal of redeveloping the site into something for Woodbridge to be proud of.

The Trustees continued to meet each month to discuss and progress towards achieving our aims.

In autumn 2023 we were introduced to a potential new partner for the redevelopment of the site, and as a result a new relationship was formed with Mike Thompson CBE, Chairman of Childbase Partnerships, a national chain of nurseries. New plans were drawn up and a new design was produced for the work hub section of our site that will house a brand new nursery for early years children. If this partnership goes ahead it will unlock the potential funding

for the whole build, meaning that the project will come to fruition and the charity will meet its main objective.

The new plans required a vast number of reports and paperwork to accompany them, and this all took a great deal of time and expense, and a lot of focus for the charity throughout the year. The pre-planning application was submitted in May '24 and then we waited for feedback from East Suffolk Council. This resulted in additional reports being required and a new full planning application deadline of July '24, which we met.

The Pod was home to a Warm Welcome project, funded by East Suffolk Council and run in partnership with three other local groups, and saw 290 visitors from November to March '24. The Saturday drop-in sessions continued throughout the year, welcoming different visitors who find out more about the Jetty Lane and the Pod. We also kept our neighbours up to date with the project and these sessions gave them the opportunity to consult with us.

We ended the year waiting for the decision to be made by the East Suffolk Council planning department regarding our application, hoping that it will be successful.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2024

FINANCIAL REVIEW

RESERVES POLICY

We have a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend continue to be extremely low and we have sufficient funds to cover over 12 months of operations. We have budget plans and cash flow in place and are monitoring spend on the planning and design stage of the project.

The reserves policy will be updated once we move to the construction stage of the project as cash flow will be of significant importance then.

The free reserves at the year-end were £19075.

RISK MANAGEMENT

The biggest risk faced by Jetty Lane previously was the reduced ability to raise funds needed for the construction. This year this is turned around as, if all goes well, our new partnership will unlock funding for most of the building costs of the project. It also means that we will have much more financial certainty as the nursery will be rented out at commercial rates.

The greatest risk now is that we do not gain permission to go ahead with the new plans and our relationship with Childbase Partnerships doesn't come to fruition.

The Trustees are fully covered by insurance, fulfil our charitable objectives to the best of our ability and are compliant with relevant regulations.

GOING CONCERN

The Trustees have engaged with The Council of Reference group and based on the findings, the Trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Looking ahead to the next 12 months, the Trustees are excited about our future plans and feel positive that they will successfully redevelop the site.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford

Chair of Trustees

Date: 12th May 2025

JETTY LANE C.I.O

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31st July 2024

				2024	2023
	Notes	Unrestricted Fund	Restricted Fund	Total Funds £	Total Funds £
INCOME FROM					
	2				
Donations		3277	1331	4608	3078
Grants		1860	-	1860	5820
Fundraising income			-		281
Rental income		1668	-	1668	2902
Other - Childbase reimbursements		-	4318	4318	
Total		6805	5649	12454	12081
EXPENDITURE					
	3				
Expenditure		8438	25790	34228	21589
Total		8438	25790	34228	21589
NET (EXPENDITURE)/INCOME		(1633)	(20141)	(21774)	(9508)
Transfer between funds				-	-
Net movement in funds	7	(1633)	(20141)	(21774)	(9508)
RECONCILIATION OF FUNDS					
Total funds brought forward	8	20708	125992	146700	156208
TOTAL FUNDS CARRIED FORWARD		19075	105851	124926	146700

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION****At 31st July 2023**

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	5		
Cash at bank and in hand		124706	145636
Fixed assets - Office Equipment		220	
		124926	145636
CREDITORS			
Amounts falling due within one year	6	-	-
NET CURRENT ASSETS		124926	145636
TOTAL ASSETS LESS CURRENT LIABILITIES		124926	145636
NET ASSETS		124926	146155
FUNDS			
Unrestricted funds		19075	20708
Restricted funds		105851	125992
TOTAL FUNDS		124926	146700

The financial statements were approved by the Trustees and were signed on its behalf by:


.....
Caroline Rutherford
Chair of Trustees
Date: 12th May 2025

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2024

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principal office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts for the year ended 31 July 2024 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2024

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Financial instruments

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

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2024

2. INCOME – CURRENT YEAR

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Donations	3277	1331	4608
Grants	1860	-	1860
Fundraising income	-	-	-
Rental Income	1668		1668
Other - Childbase reimbursement	-	4318	4318
Total	6805	5649	12454

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations	2571	507	3078
Grants	-	5820	5820
Fundraising income	281	-	281
Rental Income	2902	-	2902
Total	5754	6327	12081

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED for the Year Ended 31st July 2024

3. EXPENDITURE

	2024	2023
Support costs:	£	£
Legal and professional - Accountancy	35	500
Website and marketing	540	2017
Insurance	870	860
Communication and printing	67	1139
Sundry expenses	5456	5067
Building project cost (Restricted)		7508
Expenditure on raising funds	-	-
Office equipment & Repairs & Maintenance	388	4316
Bank & Other transactional costs	178	182
Electricity	904	-
Total	8438	21589

The charity had nil employees in the year (2023 - 2024).

The charity had 12 volunteers.

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

No Trustees received any remuneration or expenses during the year.

JETTY LANE C.I.O**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2024****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
	-	-
Totals	-	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	-	-
Accruals	-	-
Totals	-	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Current assets	19075	105851	124926
Creditors due within one year	-	-	-
Total	19075	105851	124926

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestrict ed Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Current assets	17428	129272	146700
Creditors due within one year	-	-	-
Total	17428	129272	146700

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2024

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2023	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2024
	£	£	£	£	£
Unrestricted funds	20708	6805	8438	-	19075
Restricted funds					
Fund 1	122209	4318	25790	-	100737
Fund 2	3724	1331	0	-	5055
Fund 3	59	0	0	-	59
Total of funds	146700	12454	34228	-	124926

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Playscape

Fund 3 – Creative Play 2022-2023

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2022	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2023
	£	£	£	£	£
Unrestricted funds	28719	5754	13765	-	20708
Restricted funds					
Fund 1	122209	-	-	-	122,209
Fund 2	0	3820	96	-	3724
Fund 3	0	2507	2448	-	59
Fund 4	10		10	-	0
Fund 5	2000	0	2000	-	0
Fund 6	1600	0	1600		0
Fund 7	1670	0	1670		0
Total Restricted	127489	5270	7824		125992
Total of funds	156208	12081	21589	-	146700

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 – Playscape grants/donations

Fund 3 - Suffolk County Council - restricted to fund promotional video.

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31st July 2024**

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by East Suffolk Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2023**

JETTY LANE C.I.O

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 15

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2023

Registered Charity number:

1184713

Registered Address:

Jetty Lane C.I.O
31 Hilly Fields
Woodbridge
Suffolk
IP12 4DX

Trustees:

Caroline Rutherford (Chair)
Cordelia Richman
Susan Gray
Carl Stickley
Bernice King – Treasurer (resigned 15.02.2024)
Deborah Alexander - Treasurer (appointed 15.02.2024)

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2023

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of Trustees is three, there is no maximum. Apart from the Founder Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new Trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the Trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The activities of the charity for the year 01/08/2022 - 31/07/2023.

Thankfully Trustee Meetings are able to be held all year face to face, and post-pandemic we can once again focus on making progress rather than just treading water. We review the plans for the development of the site as the previous ones expired during the past year. New, more modest plans are formally submitted to East Suffolk Council in February 2023. Full Planning Permission is granted in March.

We begin hiring out "The Pod" as a community space and it attracts a mix of one-off hirers and some regular users too. Ostara Wellbeing continues to run from the other container space.

The main project for this year is our Creative Play project which is set up and run by Arts Programme Manager Lucy Keany. Its aim is to formulate and feed into the plans for an outdoor Playscape. We are planning to construct an accessible, multi-functional Playscape (a type of non-traditional playground) which will serve as an inspirational

cultural asset for young and neurodivergent children for more than 50 years. As a new hub for outdoor arts, the flexible design will be able to support a varied programme through the inclusion of structures with overhead rigging points and fixtures for a variety of applications e.g. workshops/performances/events.

This project is awarded a grant from the Arts Council England and runs throughout the Autumn of 2022 and then during Spring 2023. Many nursery-school age and neurodivergent children and families take part in the very well received project. The project is nominated for and wins an award for the Next Big Idea at the East Suffolk Council awards held in February 2023.

Other activities held during the year are a competition for children to design signs to help deter dog walkers from using the site to exercise their dogs. This results in some wonderful signs being put up around the site and a lovely unveiling event with all the children and their families. The signs do their job and the site becomes a dog free zone again.

A large poplar is removed from the site, this is absolutely necessary to do for several reasons. We have a plan in place to mitigate the loss, and donate 2 large trailers of the resulting wood chips to charity Transition Woodbridge for use in their community projects around town.

7 young people who are Not in Education, Employment or Training (NEET) (currently doing their Prince's Trust Team Programme at Inspire Suffolk) spend the day at Jetty Lane, moving some logs from the poplar across the site and positioning them so that drivers are no longer able to drive onto the grass.

32 Year 4 children from Woodbridge School visit our neighbours at Orwell Housing Deben View's garden and build stag beetle stacks and mini-beast mansions using more of the logs, under guidance from Charlie Zakss from Suffolk Wildlife Trust's AONB.

A group of 3 A Level students from Farlingaye High school starts an on-going car-washing project to help raise funds for Jetty Lane and we continue to hold community events to bring people together on site, including a Coronation Big Lunch and Curry & Cake Nights.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2023

FINANCIAL REVIEW

We now have a very collaborative Chair and during the year we recruit a new, experienced and enthusiastic Treasurer. The charity has survived the Covid pandemic intact, and our small Trustee Board starts to perform more confidently and positively.

The Creative Play project is our first major collaborative piece of work. It delivers 20 play sessions, designed by artists, for early years and neurodivergent children on site at Jetty Lane. Using what we learnt during the play sessions, we begin working with a multi-disciplinary team to design a permanent Playscape and garden for Jetty Lane's site. The design is anticipated for completion after the building construction phase is finished.

During the project we:

Commission 5 artists to design play environments for children at Jetty Lane.

Carry out 20 play sessions for families, nurseries and childminders during autumn 2022 and summer 2023.

Hold 4 play sessions exclusively for families with neurodivergent children.

Engage with 230 children and 190 parents/ carers (a total of 420 people).

Lucy Keany is funded for this project, with Jetty Lane CIO as the named partner, by Arts Council England £22,950, Killik & Co Charitable Trust £2,000, Crowdfunding £507.02 and Locality Funding £2,000, Total £27,457.02.

For various socio-political and economic reasons, the price of building materials and construction generally has increased significantly, and for the time being, we are unable to identify potential grants to fund the build. This is an on-going concern during the year. We are confident, though, that once the building is constructed and in use it can be financially self-sufficient with the office space funding the community space.

While we work out the best way to ensure that the building gets built, we take a policy decision to ensure that there are frequent activities happening at the site, and it is as dynamic and useful to the community as possible.

Despite challenges, this year has been constructive for the charity overall. The Trustee Board feels more tightly-knit and determined than previously.

RESERVES POLICY

We have a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend continue to be extremely low and we have sufficient funds to cover over 12 months of operations. We have budget plans and cash flow in place and are monitoring spend on the planning and design stage of the project.

The reserves policy will be updated once we move to the construction stage of the project as cash flow will be of significant importance then.

The free reserves at the year-end were £20708

RISK MANAGEMENT

The biggest risk faced by Jetty Lane is the reduced ability to raise funds needed for the construction. Opportunities for funding applications (and charitable giving in general) are fewer post-Covid. Woodbridge is not in an area of deprivation, nor is it considered to be in a rural area, therefore we are ineligible to apply for many grants.

Other considerations include how the demand for office space may have changed as a result of the pandemic. We will be monitoring the market to understand the level of demand and any impact on potential rental rates.

The Trustees are fully covered by insurance, fulfil our charitable objectives to the best of our ability and are compliant with relevant regulations.

GOING CONCERN

The Trustees have engaged with The Council of Reference group and based on the findings, the Trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Looking ahead to the next 12 months, the Trustees have a positive outlook and are enthusiastic about the project.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

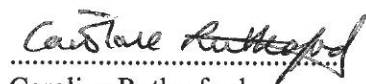
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford
Chair of Trustees
Date: 19 May 2024

JETTY LANE C.I.O

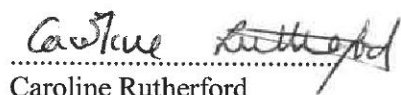
STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31st July 2023

				2023	2022
	Notes	Unrestricted Fund	Restricted Fund	Total Funds £	Total Funds £
INCOME FROM					
	2				
Donations		2571	507	3078	5903
Grants		-	5820	5820	3270
Fundraising income		281	-	281	3083
Rental income		2902	-	2902	2000
Total		5754	6327	12081	14256
EXPENDITURE					
	3				
Expenditure		13765	7824	21589	11455
Total		13765	7824	21589	11455
NET (EXPENDITURE)/INCOME		(8011)	(1497)	(9508)	2801
Transfer between funds		-	-	-	-
Net movement in funds	7	(8011)	(1497)	(9508)	2801
RECONCILIATION OF FUNDS					
Total funds brought forward	8	28719	127489	156208	153407
TOTAL FUNDS CARRIED FORWARD		20708	125992	146700	156208

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION****At 31st July 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	5		300
Cash at bank and in hand		145,636	155,908
		145,636	156,208
CREDITORS			
Amounts falling due within one year	6	-	-
NET CURRENT ASSETS		145,636	156,208
TOTAL ASSETS LESS CURRENT LIABILITIES		145,636	156,208
NET ASSETS		146,155	156,208
FUNDS			
Unrestricted funds		20,708	28,719
Restricted funds		125,992	127,489
TOTAL FUNDS		146,700	156,208

The financial statements were approved by the Trustees and were signed on its behalf by:



Caroline Rutherford
Chair of Trustees
Date: 19 May 2024

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2023

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principle office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts for the year ended 31 July 2023 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2023

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Financial instruments

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

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2023

2. INCOME – CURRENT YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations	2571	507	3078
Grants	-	5820	5820
Fundraising income	281	-	281
Rental Income	2,902		2,902
Total	5754	6327	12081

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Donations	3903	2000	5903
Grants	-	3270	3270
Fundraising income	3803	-	3803
Rental Income	2000		2000
Total	8986	5270	14256

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED for the Year Ended 31st July 2023

3. EXPENDITURE

	2023	2022
Support costs:	£	£
Legal and professional	500	2711
Website and marketing	2017	348
Insurance	860	825
Communication and printing	1139	144
Sundry expenses	5067	-
Building project costs	7508	-
Expenditure on raising funds	-	4457
Office equipment & Repairs & Maintenance	4316	1130
Bank & Other transactional costs	182	317
Electricity	-	1523
Total	21589	11455

The charity had nil employees in the year (2022-2023).

The charity had 16 volunteers.

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

No trustees received any remuneration or expenses during the year.

JETTY LANE C.I.O**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31st July 2023**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
	-	
		300
Totals	-	300

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	-	-
Accruals	-	-
Totals	-	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2023 £
Current assets	20708	125992	146700
Creditors due within one year	-	-	-
Total	20708	125992	146700

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestrict ed Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Current assets	28719	127489	156208
Creditors due within one year	-	-	-
Total	28719	127489	156208

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2023

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2022	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2023
	£	£	£	£	£
Unrestricted funds	28719	5754	13765	-	20708
Restricted funds					
Fund 1	122,209	-	-	-	122209
Fund 2	-	3820	96	-	3724
Fund 3	0	2507	2448	-	59
Fund 4	10		10		0
Fund 5	2000		2000		0
Fund 6	1600		1600		0
Fund 7	1670		1670		0
Total of funds	156208	12081	21589	-	146700

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Playscape

Fund 3 – Creative Play 2022-2023

Fund 4 – The Woodbridge Arts Society – printing & merchandise for JL Friends scheme

Fund 5 – Killik Charitable Trust – Creative Play workshops

Fund 6 – East Suffolk Council – Nature First grant for green activities

Fund 7 – East Suffolk Council – Restart grant – printing, patio outside.

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2021	Income	Expenditure	Transfers in/out	Balance as at 31 st July 2022
	£	£	£	£	£
Unrestricted funds	30298	8986	(10565)	-	28719
Restricted funds					
Fund 1	122209	-	-	-	122,209
Fund 2		-		-	-
Fund 3	500	-	(500)	-	0
Fund 4	400		(390)	-	10
Fund 5		2000		-	2000
Fund 6		1600			1600
Fund 7		1670			1670
Total Restricted	123109	5270			127489
Total of funds	153407	14256	(11455)	-	156208

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to construction stage.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

Fund 4 - The Woodbridge Arts Society - Printing & merchandise for JL Friends scheme

Fund 5- Killik Charitable Trust – Creative Play workshops

Fund 6 East Suffolk Council – Nature First grant for green activities

Fund 7 – East Suffolk Council – Restart grant – printing, patio outside.

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2023

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by Suffolk Coastal District Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2022**

JETTY LANE C.I.O

CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31st July 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 15

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2022

Registered Charity number:

1184713

Registered Address:

Jetty Lane C.I.O

31 Hilly Fields

Woodbridge

Suffolk

IP12 4DX

Trustees:

Caroline Page - Chair (resigned 13/09/21)

Caroline Rutherford (Vice Chair, became Chair 13/09/21)

Cordelia Richman

Penny Rooney (resigned 31/08/21)

Susan Gray

Carl Stickley

Louise Newton - Treasurer (resigned 31/12/21)

Bernice King - Treasurer (appointed 04/12/21)

Olivia Snowden (resigned 14/03/22)

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2022

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of trustees is three, there is no maximum. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The activities of the charity for the year 01/08/2021 - 31/07/2022 are carried out in the context of there being a global pandemic of COVID-19 during this time. Trustee Meetings at the start of the year are held partly online and partly in person. Over the course of the year, mandatory restrictions lessen so we are able to have more in person meetings.

The main task in the first part of the year is to establish and support our new Chair of Trustees, then also to find and induct our new Treasurer.

Container Projects end their tenancy in the activity space, so this is now called "The Pod" after taking suggestions for the name from our followers on social media. Work is completed on The Pod to make it ready for new hirers. The Pod is launched as a community space for hire from Jetty Lane. Ostara Wellbeing continues to flourish as it runs from the other 'activity space.'

The initial planning permission for the site expires in February, which is disappointing, but enables the Trustees to go back to the drawing board and review what we are aiming for and how the building and site is likely to be used in a post-Covid world. The effects of Brexit on building costs are also a major consideration. Jetty Lane therefore

recommissions our architect, Scott Mortimer, to produce new plans for two smaller buildings instead of one very large one. This will result in a much more modest and more affordable design which allows for a phased development of the site. The new plans will also provide much more usable outdoor space, something which has been identified as both necessary and desired post-Covid.

Caroline Rutherford, our Chair of Trustees, successfully re-nominates the Jetty Lane site as a Community Asset with East Suffolk Council.

There are activities held throughout the year to promote Jetty Lane and raise awareness of the project for example, with information stalls held on the Thoroughfare in Woodbridge, at a Business Exhibition organised by Ipswich and Suffolk Small Business Association (ISSBA) at Trinity Park, and also at other events in Woodbridge.

Jetty Lane starts to explore a new collaborative project with Lucy Keany, an arts producer, to run a series of workshops which will bring together creative practitioners, a play structure designer, pre-school and neurodivergent children and their families to co-produce the design for a new garden and playscape on the Jetty Lane site. An application for this project is made to Arts Council England to fund this project.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2022

FINANCIAL REVIEW

This financial year has been very difficult for Jetty Lane for a range of reasons. Trustees have been personally and professionally affected by lockdown and the lasting effects of the Covid pandemic, we needed to reassess how the site is likely to be used in the future, take into consideration escalating construction costs and supply-chain problems with building materials, and also consider the knock-on effects of the planning permission expiring. We have been unable to apply for funding to move the project forward as we have been in limbo between plans and in many cases, funding streams have been diverted elsewhere. We have only been able to hold limited (outdoor) events to increase awareness in the community.

Until the new plans are finalised we do not know the exact amount of funds required for the construction stage. With £156,208 available at the end of the financial year (£127,489 of which are restricted funds, £28,719 are unrestricted), we have a lot of work to do. Once the building is constructed and in use we should aim for it to be self-sufficient with the office space funding the community space.

Despite challenges, the process of reassessing the need for Jetty Lane has been constructive overall. A more collaborative Chair and more time for discussion has led to a stronger and very determined board of Trustees.

RESERVES POLICY

We have a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend continue to be extremely low and we have sufficient funds to cover over 12 months of operations. We have budget plans and cash flow in place and are monitoring spend on the planning and design stage of the project.

The reserves policy will be updated once we move to the construction stage of the project as cash flow will be of significant importance then.

The free reserves at the year-end were £28,719.

RISK MANAGEMENT

The biggest risk faced by Jetty Lane is currently the reduced ability to raise funds needed to complete the project. Opportunities for funding applications have greatly reduced due to the Covid-19 pandemic as, understandably, many trusts/foundations have diverted their funds to causes impacted by the virus. Woodbridge is not in an area of deprivation, nor is it considered to be in a rural area, therefore we are ineligible to apply for many grants.

Other considerations include how the demand for office space may change as a result of the pandemic. We will be monitoring the market to understand the level of demand and any impact on potential rental rates.

Once construction begins, the possible risks impacting the project will increase and will be reviewed regularly. We have the required insurance in place to transfer the risk.

GOING CONCERN

The Trustees have engaged with The Council of Reference group and extensive research has been carried out to quantify the impact of Covid-19. Based on the findings, the Trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Looking ahead to the next 12 months, the Trustees have a positive outlook with a renewed enthusiasm for the project. Covid-19 and the lockdown has highlighted the importance of social interactions. The Jetty Lane centre will address those needs and this places us in a good position for successful grant applications and community fundraising.

**REPORT OF THE TRUSTEES
for the Year Ended 31st July 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

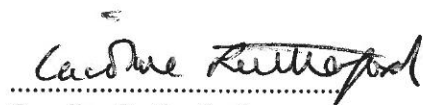
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford
Chair of Trustees
Date: 24th May 2023

JETTY LANE C.I.O

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31st July 2022

	Notes	Unrestricted Fund	Restricted Fund	2022 Total Funds £	2021 Total Funds £
INCOME FROM					
	2				
Donations		3,903	2,000	5,903	4,294
Grants		-	3,270	3,270	400
Fundraising income		3,083	-	3,083	1,403
Rental income		2,000	-	2,000	300
Total		<u>8,986</u>	<u>5,270</u>	<u>14,256</u>	<u>6,397</u>
EXPENDITURE					
	3				
Expenditure		10,565	890	11,455	26,136
Total		<u>10,565</u>	<u>890</u>	<u>11,455</u>	<u>26,136</u>
NET (EXPENDITURE)/INCOME		<u>(1,579)</u>	<u>4,380</u>	<u>2,801</u>	<u>(19,739)</u>
Transfer between funds		-	-	-	-
Net movement in funds	7	(1,579)	4,380	2,801	(19,739)
RECONCILIATION OF FUNDS					
Total funds brought forward	8	30,298	123,109	153,407	173,146
TOTAL FUNDS CARRIED FORWARD		<u>28,719</u>	<u>127,489</u>	<u>156,208</u>	<u>153,407</u>

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION**
At 31st July 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	5	300	300
Cash at bank and in hand		155,908	153,107
		<u>156,208</u>	<u>153,407</u>
CREDITORS			
Amounts falling due within one year	6	-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>156,208</u>	<u>153,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,208</u>	<u>153,407</u>
NET ASSETS		<u>156,208</u>	<u>153,407</u>
FUNDS			
Unrestricted funds		28,719	30,298
Restricted funds		127,489	123,109
TOTAL FUNDS		<u>156,208</u>	<u>153,407</u>

The financial statements were approved by the Trustees and were signed on its behalf by:



.....
Caroline Rutherford
Chair of Trustees
Date: 24th May 2023

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2022**

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principle office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts for the year ended 31 July 2022 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2022**

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Financial instruments

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2022

2. INCOME – CURRENT YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Donations	3,903	2,000	5,903
Grants	-	3,270	3,270
Fundraising income	3,803	-	3,803
Rental Income	2,000		2,000
Total	8,986	5,270	14,256

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations	4,294	-	4,294
Grants	-	400	400
Fundraising income	1,403	-	1,403
Rental Income	300		300
Total	5,997	400	6,397

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
for the Year Ended 31st July 2022

3. EXPENDITURE

	2022 £	2021 £
Support costs:		
Legal and professional	2,711	(40)
Website	348	-
Insurance	825	2,974
Communication	144	445
Sundry expenses	-	68
Building project costs	-	21,194
Expenditure on raising funds	4,457	1,495
Office equipment & Repairs & Maintenance	1,130	-
Bank & Other transactional costs	317	-
Electricity	1,523	-
Totals	11,455	26,136

The charity had nil employees in the year (2020 - nil).

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

	2022 £	2021 £
Cordelia Richman Project Management Services	-	-
Totals	-	-

The balance outstanding at the year-end for the above was nil (2021 - nil).

No trustees received any remuneration or expenses during the year.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Ostara	300	300
Totals	300	300

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade Creditors	-	-
Accruals	-	-
Totals	-	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£	£	£
Current assets	28,719	127,489	156,208
Creditors due within one year	-	-	-
Total	28,719	127,489	156,208

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021
	£	£	£
Current assets	30,298	123,109	153,407
Creditors due within one year	-	-	-
Total	30,298	123,109	153,407

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2022

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2022 £
Unrestricted funds	30,298	8,986	(10,565)	-	28,719
Restricted funds					
Fund 1	122,209	-	-	-	122,209
Fund 2	-	-	-	-	-
Fund 3	500	-	(500)	-	0
Fund 4	400	-	(390)	-	10
Fund 5	-	2,000	-	-	2,000
Fund 6	-	1,600	-	-	1,600
Fund 7	-	1,670	-	-	1,670
	123,109	5,270	-	-	127,489
Total of funds	153,407	14,256	(11,455)	-	156,208

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to refurbishment of containers.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

Fund 4 - The Woodbridge Arts Society - Printing & merchandise for JL Friends scheme

Fund 5 – Killik Charitable Trust - Creative Play workshops

Fund 6 – East Suffolk Council - Nature First grant for green activities

Fund 7 - East Suffolk Council – Restart grant - printing, patio outside

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2021 £
Unrestricted funds	36,694	5,997	(12,393)	-	30,298
Restricted funds					
Fund 1	125,952	-	(3,743)	-	122,209
Fund 2	10,000	-	(10,000)	-	-
Fund 3	500	-	-	-	500
Fund 4	-	400	-	-	400
	<u>136,452</u>	<u>400</u>	<u>(13,742)</u>	<u>-</u>	<u>123,109</u>
Total of funds	<u>173,146</u>	<u>6,397</u>	<u>(26,136)</u>	<u>-</u>	<u>153,407</u>

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to construction stage.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

Fund 4 - The Woodbridge Arts Society

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2022

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by Suffolk Coastal District Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2021**

JETTY LANE C.I.O

CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31st July 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 15

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2021

Registered Charity number:
1184713

Registered Address:

Jetty Lane C.I.O
31 Hilly Fields
Woodbridge
Suffolk
IP12 4DX

Trustees:

Caroline Page (Chair)
Caroline Rutherford (Vice Chair)
Cordelia Richman (*Reappointed May 21*)
Penny Rooney
Susan Gray
Carl Stickley
Louise Newton (Treasurer)(*appointed January 21*)
Olivia Snowden (Young Trustee)(*appointed August 20*)

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2021

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of trustees is three, there is no maximum. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The activities of the charity for the year 01/08/2020 - 31/07/2021 are carried out in the context of there being a global pandemic of COVID-19 during this time. The country is placed in lockdown during part of this year and at all times there are serious restrictions around meeting others in person. The charity switches to holding most meetings virtually, by Zoom. Some activities are able to continue outside.

Olivia Snowden, age 17 and a student at Woodbridge's Farlingaye School, is interviewed, accepted and inducted as a Young Trustee. She does not have voting rights (her preference).

Killik Charitable Trust donates £10,000 towards the refurbishment of the two 'activity spaces' constructed out of recycled shipping containers which were donated and delivered to the site by businessman Eric Reynolds in July. Three Woodbridge-based builders, Tony Farrell, Terry Farrell and Scott Davidson, refurbish the 'activity spaces' in October and November so that heating, lighting and water are supplied to them and paths leading to them are installed. Signage is fixed to both containers. The refurbishment ends with a small public event in which Scott stands on top of one of the spaces and plays the bagpipes. This event is reported in the East Anglian Daily Times.

Cllr Caroline Page becomes ill over an extended period with COVID-19. She stands down, taking a break from the charity, and Vice Chair Caroline Rutherford becomes Acting Chair.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES - CONTINUED for the Year Ended 31st July 2021

Three women artists, May Cornet, Emily Richardson and Alice-Andrea Ewing, form a collective called Container Projects and together they take on the tenancy of one of the 'activity spaces.' They use the space to provide a creative resource for the community. Their project, Me Time, focuses on the wellbeing of new parents and families, particularly those who have been negatively affected by lockdown. Their first event, which is outdoors, takes place on 3rd May and is widely reported in the local press.

Transition Woodbridge, a local charity, agrees to work in partnership with Jetty Lane to rewild part of the site. Two unused patches of ground at the back of the site are identified for rewilding and are marked out using rotting logs. This is so that the area can be beneficial to wildlife in the interim period before the centre is built.

Two businesswomen, Victoria Barnes and Rachel Creyke, who together form beauty and wellbeing training academy Ostara Wellbeing, take on the tenancy of the other 'activity space.' They see clients and run training sessions from the site.

In July a workday is held outdoors on site organised by Jetty Lane in association with Transition Woodbridge and Farlingaye School. It is attended by 60 sixth-formers and activities include building a patio, auditing plants, an art class, a photography class, delivering flyers, a cake sale and litter picking. One of the Jetty Lane volunteers provides a packed lunch for all participants. Olivia Snowden is interviewed for Radio Suffolk and the day is reported in the East Anglian Daily Times.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2021

FINANCIAL REVIEW

This financial year has been very difficult for Jetty Lane as a result of Covid-19. We have only been able to hold limited (outdoor) events to increase awareness in the community.

Funds required for the construction stage are at least £3.5m, with £271,516 funds raised to date. With £153,407 available at the end of the financial year (£123,109 of which are restricted funds, £30,298 are unrestricted), we have a lot of work to do. Once the building is constructed and in use it should be self-sufficient with the commercial space funding the community space.

We had initially expected to raise funds by autumn 2020. We are currently reviewing our timeline in accordance with the Business Plan and expect the construction date to be delayed. The business plan is being reviewed and updated to reflect the impact of the pandemic. Potential funding streams have dried up or been diverted to help those most badly affected by Covid-19. We have no choice except to wait and review our strategy once the pandemic is over .

RESERVES POLICY

We have a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend are currently extremely low and we have sufficient funds to cover over 12 months of operations. We have budget plans and cashflow in place and are monitoring spend on the planning and design stage of the project.

The reserves policy will be updated once we move to the construction stage of the project as cashflow will be of significant importance then.

The free reserves at the year-end were £30,298.

RISK MANAGEMENT

The biggest risk faced by Jetty Lane is currently the reduced ability to raise funds needed to complete the project. Opportunities for funding applications have greatly reduced due to the Covid-19 pandemic as, understandably, many trusts/foundations have diverted their funds to causes impacted by the virus. Woodbridge is not in an area of deprivation, nor is it considered to be in a rural area, therefore we are ineligible to apply for many grants.

Other considerations include how the demand for office space will change as a result of the pandemic. We will be monitoring the market to understand the level of demand and any impact on potential rental rates.

Once construction begins, the possible risks impacting the project will increase and will be reviewed regularly. We have the required insurance in place to transfer the risk.

GOING CONCERN

The Trustees have engaged with The Council of Reference group and extensive research has been carried out to quantify the impact of Covid-19. Based on the findings, the Trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Looking ahead to the next 12 months, the Trustees have a positive outlook with a renewed enthusiasm for the project. Covid-19 and the lockdown has highlighted the importance of social interactions. The Jetty Lane centre will address those needs and this places us in a good position for successful grant applications and community fundraising.

**REPORT OF THE TRUSTEES
for the Year Ended 31st July 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

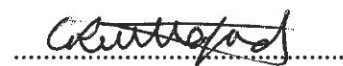
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford
Trustee

Date: 15th June 2022

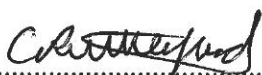
JETTY LANE C.I.O**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st July 2021**

	Notes	Unrestricted Fund	Restricted Fund	2021 Total Funds £	2020 Total Funds £
INCOME FROM					
	2				
Donations		4,294	-	4,294	21,286
Grants		-	400	400	3,872
Fundraising income		1,403	-	1,403	2,443
Rental income		300	-	300	-
Total		<u>5,997</u>	<u>400</u>	<u>6,397</u>	<u>27,601</u>
EXPENDITURE					
	3				
Expenditure		12,393	13,743	26,136	42,777
Total		<u>12,393</u>	<u>13,743</u>	<u>26,136</u>	<u>42,777</u>
NET (EXPENDITURE)/INCOME		<u>(6,396)</u>	<u>(13,343)</u>	<u>(19,739)</u>	<u>(15,176)</u>
Transfer between funds		-	-	-	-
Net movement in funds	7	(6,396)	(13,343)	(19,739)	(15,176)
RECONCILIATION OF FUNDS					
Total funds brought forward	8	36,694	136,452	173,146	188,322
TOTAL FUNDS CARRIED FORWARD		<u>30,298</u>	<u>123,109</u>	<u>153,407</u>	<u>173,146</u>

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION**
At 31st July 2021

	Notes	2021 £	2021 £
CURRENT ASSETS			
Debtors	5	300	-
Cash at bank and in hand		153,107	180,106
		<u>153,407</u>	<u>180,106</u>
CREDITORS			
Amounts falling due within one year	6	-	(6,960)
			<u>(6,960)</u>
NET CURRENT ASSETS		<u>153,407</u>	<u>173,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		153,407	173,146
NET ASSETS		<u>153,407</u>	<u>173,146</u>
FUNDS			
Unrestricted funds		30,298	36,695
Restricted funds		123,109	136,451
TOTAL FUNDS		<u>153,407</u>	<u>173,146</u>

The financial statements were approved by the Trustees and were signed on its behalf by:


.....
Caroline Rutherford
Trustee
Date: 15th June 2022

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st July 2021

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principle office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Prior year comparisons

The entity was previously called Jetty Lane CIC and changed to Jetty Lane C.I.O (effective 1st August 2019) therefore, the financial statements for the year ended 31 July 2019 were prepared for the Community Interest Company (CIC) and followed financial Report Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts for the year ended 31 July 2020 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Comparatives figures include a receipt of £188,800 of restricted capital grant income which was not included in the 2019 financial statements as a result of the change in accounting framework. Debtors and restricted funds on the comparative balance sheet are also increased by £188,800 compared to the 2019 CIC financial statements. The opening net assets are increased by the same amount. There are no other adjustments to opening reserves or comparative figures.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2021**

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Financial instruments

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

JETTY LANE C.I.O**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31st July 2021**2. INCOME – CURRENT YEAR**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations	4,294	-	4,294
Grants	-	400	400
Fundraising income	1,403	-	1,403
Rental Income	300		300
Total	5,997	400	6,397

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Donations	11,142	10,144	21,286
Grants	872	3000	3,872
Fundraising income	2,443	-	2,443
Total	14,457	13,144	27,601

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED for the Year Ended 31st July 2021

3. EXPENDITURE

	2021 £	2021 £
Support costs:		
Legal and professional	(40)	658
Independent examiners remuneration	-	2,160
Insurance	2,974	2,234
Communication	445	144
Sundry expenses	68	421
Building project costs	21,194	31,976
Expenditure on raising funds	1,495	5,184
Totals	26,136	42,777

The charity had nil employees in the year (2020 - nil).

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

	2021 £	2020 £
Cordelia Richman Project Management Services	-	11,000
Totals	-	11,000

The balance outstanding at the year-end for the above was nil (2020 - £3,000).

No trustees received any remuneration or expenses during the year.

JETTY LANE C.I.O**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
for the Year Ended 31st July 2021**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Ostara	300	-
Totals	<u>300</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Creditors	-	4,800
Accruals	-	2,160
Totals	<u>-</u>	<u>6,960</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021
	£	£	£
Current assets	30,298	123,109	153,407
Creditors due within one year	-	-	-
Total	<u>30,298</u>	<u>123,109</u>	<u>153,407</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020
	£	£	£
Current assets	43,655	136,451	180,106
Creditors due within one year	(6,960)	-	(6,960)
Total	<u>36,695</u>	<u>136,451</u>	<u>173,146</u>

JETTY LANE C.I.O

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31st July 2021

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2021 £
Unrestricted funds	36,694	5,997	(12,393)	-	30,298
Restricted funds					
Fund 1	125,952	-	(3,743)	-	122,209
Fund 2	10,000	-	(10,000)	-	-
Fund 3	500	-	-	-	500
Fund 4	-	400	-	-	400
	<u>136,452</u>	<u>400</u>	<u>(13,742)</u>	<u>-</u>	<u>123,109</u>
Total of funds	<u>173,146</u>	<u>6,397</u>	<u>(26,136)</u>	<u>-</u>	<u>153,407</u>

Fund 1 –East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to construction stage.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

Fund 4 - The Woodbridge Arts Society

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2021

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2019 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2020 £
Unrestricted funds	30,744	14,457	(8,507)	-	36,694
Restricted funds					
Fund 1	157,578	-	(31,626)	-	125,952
Fund 2	-	10,000	-	-	10,000
Fund 3	-	3,144	(2,644)	-	500
	<u>157,578</u>	<u>13,144</u>	<u>(34,270)</u>	<u>-</u>	<u>136,452</u>
Total of funds	<u>188,322</u>	<u>27,601</u>	<u>(42,777)</u>	<u>-</u>	<u>173,146</u>

Fund 1 – East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to construction stage.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2021

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by Suffolk Coastal District Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.

JETTY LANE C.I.O.

England & Wales - Charity number 1184713

Accounts

REGISTERED CHARITY NUMBER: 1184713

JETTY LANE C.I.O

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2020**

JETTY LANE C.I.O

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 - 5
Independent Examiners Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 - 15

JETTY LANE C.I.O

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31st July 2020

Registered Charity number:

1184713

Registered Address:

Jetty Lane C.I.O
31 Hilly Fields
Woodbridge
Suffolk
IP12 4DX

Trustees:

Caroline Page (Chair)
Caroline Rutherford
Cordelia Richman (*resigned May 20*)
Penny Rooney
Amy Mallet (*resigned March 20*)
Susan Gray (*appointed February 20*)
Carl Stickley (*appointed February 20*)
Louise Newton (Treasurer) (*appointed January 21*)

Independent examiners:

Larking Gowen LLP
1 Claydon Business Park
Great Blakenham
Ipswich
Suffolk
IP6 0NL

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2020

The Trustees present their annual report together with the financial statements of Jetty Lane C.I.O for the year ended 31st July 2020. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

OBJECTIVES AND ACTIVITIES

To further or benefit the residents of Woodbridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

STATUTORY DECLARATION

The Trustees of Jetty Lane C.I.O confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The minimum number of trustees is three, there is no maximum. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of Jetty Lane CIO. We currently recruit on the basis of recommendation and advertise on our website. Once potential new trustees are identified a formal interview process takes place.

TRUSTEE INDUCTION AND TRAINING

A formal process takes place where background information is provided in the form of the previous year's annual report and financial statements, minutes of meetings of the trustees in the previous year and a copy of the Governing Document (Constitution).

ACHIEVEMENT AND PERFORMANCE

The Jetty Lane Trustees took the decision to convert from a Community Interest Company to a Charitable Incorporated Organisation in August 2019, with this comes increased regulation and requirement for transparency. It also brings the benefit of tax savings so we can ensure the funds received are going straight to the project as well as the ability to appeal to different funding bodies to raise the finances needed to build the community centre.

We were successful in securing a grant from East Suffolk Council of £188,800 in June 2019 which was paid in August 2019 to assist with funding the initial building planning and design stage. Receipt of the funds allowed us to push on with the planning and design stage of the project.

A 3D model of the building was produced and variation to plans was submitted to make changes to heat sources and natural ventilation, something that will no doubt be a requirement post pandemic. We have benefited from the ability to incorporate new building regulations into the plans to ensure we are covid safe which will inevitably save money in the long run.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2020

ACHIEVEMENT AND PERFORMANCE *continued*

New trustees were recruited to the board and a Council of Reference group comprising local people who actively support the project was set up, both increasing the scope of knowledge, skills, and experience of the group.

The Council of Reference group includes accomplished, trusted senior individuals from different backgrounds and sectors who are all working on a voluntary basis to help Jetty Lane CIO achieve its mission. Members of the Council are key, strategic advisers to the Board of Trustees on issues that will support how the Jetty Lane Project develops over time.

Lockdown hit in March 20 which meant that opportunities for funding applications greatly reduced due to the Covid-19 pandemic as, understandably, many trusts/foundations have diverted their funds to causes impacted by the virus.

Jetty Lane was awarded ISSBA Charity of the year in July 20.

FUTURE DEVELOPMENTS

A local businessman very generously donated two activity spaces made of shipping containers to enable us to continue assisting the community in the absence of the youth centre and whilst we await the construction of the new community centre. The easing of the lockdown in July 20 allowed for the containers to be refurbished. We have been reaching out to the community to lease these activity spaces and Container Projects will be taking on the tenancy of one of these shortly.

Other planned developments include revising the business plan and sourcing and applying for available grants.

FINANCIAL REVIEW

This financial year has been very difficult for Jetty Lane as a result of Covid-19. We have been unable to hold any events to increase awareness in the community and raise funds. Instead, we have been focused on preparing for grant applications once they are open for application. We have also been working on re-launching the Friends of Jetty Lane fundraising scheme.

Funds required for the construction stage are at least £3.5m, with £271,516 funds raised to date. With £173,146 available at the end of the financial year (£136,451 of which are restricted funds, £36,695 are unrestricted), we have a lot of work to do. Once the building is constructed and in use it should be self-sufficient with the commercial space funding the community space.

We had initially expected to raise funds by autumn 2020. We are currently reviewing our timeline in accordance with the Business Plan and expect the construction date to be delayed for at least 12 months. The business plan is being reviewed and updated to reflect the impact of the pandemic.

RESERVES POLICY

We have a clear picture of the funds available, running costs and funds required. Monthly running costs for crucial spend are currently extremely low and we have sufficient funds to cover over 12 months of operations. We have budget plans and cashflow in place and are monitoring spend on the planning and design stage of the project.

The reserves policy will be updated once we move to the construction stage of the project as cashflow will be of significant importance then.

The free reserves at the year-end were £36,695.

JETTY LANE C.I.O

REPORT OF THE TRUSTEES for the Year Ended 31st July 2020

RISK MANAGEMENT

The biggest risk faced by Jetty Lane is currently the reduced ability to raise funds needed to complete the project. Opportunities for funding applications have greatly reduced due to the Covid-19 pandemic as, understandably, many trusts/foundations have diverted their funds to causes impacted by the virus. Woodbridge is not in an area of deprivation, nor is it considered to be in a rural area, therefore we are ineligible to apply for many grants.

Other considerations include how the demand for office space has changed as a result of the pandemic. We will be monitoring the market to understand the level of demand and any impact on potential rental rates.

Once construction begins, the possible risks impacting the project will increase and are reviewed regularly. We have the required insurance in place to transfer the risk.

GOING CONCERN

The Trustees have engaged with The Council of Reference group and extensive research has been carried out to quantify the impact of Covid-19. Based on the findings, the Trustees have reasonable expectation that the charity has sufficient financial and capital reserves to continue as a going concern and have therefore prepared the financial statements on the going concern basis.

Looking ahead to the next 12 months, the Trustees have a positive outlook with a renewed enthusiasm for the project. Covid-19 and the lockdown has highlighted the importance of social interactions. The community centre will address those needs which places us in a great position for successful grant applications and community fundraising.

**REPORT OF THE TRUSTEES
for the Year Ended 31st July 2020**

STATEMENT OF TRUSTEES RESPONSIBILITIES

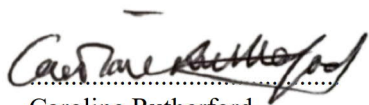
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Rutherford

Trustee

Date: 26th May 2021

Independent examiner's report to the trustees of Jetty Lane C.I.O

I report to the trustees on my examination of the accounts of the Jetty Lane C.I.O for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Dated: 27 May 2021

Giles Kerkham FCA DChA
Larking Gowen LLP
Chartered Accountants
1 Claydon Business Park
Great Blakenham
Ipswich
Suffolk
IP6 0NL

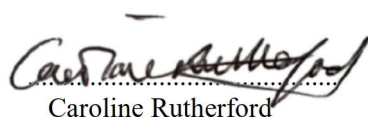
JETTY LANE C.I.O**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st July 2020**

	Notes	Unrestricted Fund	Restricted Fund	2020 Total Funds £	2019 Total Funds £
INCOME FROM					
	2				
Donations		11,142	10,144	21,286	15,624
Grants		872	3,000	3,872	192,360
Fundraising income		2,443	-	2,443	2,441
Total		<u>14,457</u>	<u>13,144</u>	<u>27,601</u>	<u>210,425</u>
EXPENDITURE					
	3				
Expenditure		8,507	34,270	42,777	44,898
Total		<u>8,507</u>	<u>34,270</u>	<u>42,777</u>	<u>44,898</u>
NET (EXPENDITURE)/INCOME		<u>5,950</u>	<u>(21,126)</u>	<u>(15,176)</u>	<u>165,527</u>
Transfer between funds		-	-	-	-
Net movement in funds	7	5,950	(21,126)	(15,176)	165,527
RECONCILIATION OF FUNDS					
Total funds brought forward	8	30,744	157,578	188,322	22,795
TOTAL FUNDS CARRIED FORWARD		<u>36,694</u>	<u>136,452</u>	<u>173,146</u>	<u>188,322</u>

JETTY LANE C.I.O**STATEMENT OF FINANCIAL POSITION****At 31st July 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	-	188,800
Cash at bank and in hand		180,106	5,209
		<u>180,106</u>	<u>194,009</u>
CREDITORS			
Amounts falling due within one year	6	<u>(6,960)</u>	<u>(5,687)</u>
NET CURRENT ASSETS		<u>173,146</u>	<u>188,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		173,146	188,322
NET ASSETS		<u>173,146</u>	<u>188,322</u>
FUNDS	8		
Unrestricted funds		36,695	30,744
Restricted funds		136,451	157,578
TOTAL FUNDS		<u>173,146</u>	<u>188,322</u>

The financial statements were approved by the Trustees and were signed on its behalf by:



Caroline Rutherford

Trustee

Date: 26th May 2021

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2020**

1. ACCOUNTING POLICIES

Jetty Lane C.I.O is a charity registered in England and Wales, charity registration number 1184713. The principle office is 31 Hilly Fields, Woodbridge, Suffolk. IP12 4DX.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£) which is the functional currency of the charity and rounded to the nearest £.

Jetty Lane C.I.O meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Prior year comparisons

The entity was previously called Jetty Lane CIC and changed to Jetty Lane C.I.O (effective 1st August 2019) therefore, the financial statements for the year ended 31 July 2019 were prepared for the Community Interest Company (CIC) and followed financial Report Standard applicable in the UK and Republic of Ireland (FRS 102). The accounts for the year ended 31 July 2020 are prepared for the Charitable Incorporated Organisation (CIO) and are prepared to comply with Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice. The comparative figures have been adjusted where applicable to comply with the Charities SORP.

Comparatives figures include a receipt of £188,800 of restricted capital grant income which was not included in the 2019 financial statements as a result of the change in accounting framework. Debtors and restricted funds on the comparative balance sheet are also increased by £188,800 compared to the 2019 CIC financial statements. The opening net assets are increased by the same amount. There are no other adjustments to opening reserves or comparative figures.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure costs include the cost of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st July 2020**

1. ACCOUNTING POLICIES – continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated income funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted income funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Fixed assets

Project costs associated with the construction of the Jetty Lane centre will be capitalised when there is sufficient likelihood that construction will proceed.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Financial instruments

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2020

2. INCOME – CURRENT YEAR

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Donations	11,142	10,144	21,286
Grants	872	3,000	3,872
Fundraising income	2,443	-	2,443
Total	14,457	13,144	27,601

2. INCOME – PRIOR YEAR

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Donations	15,624	-	15,624
Grants	3,560	188,800	192,360
Fundraising income	2,441	-	2,441
Total	21,625	188,800	210,425

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
for the Year Ended 31st July 2020

3. EXPENDITURE

	2020	2019
	£	£
Support costs:		
Legal and professional	658	10,935
Independent examiners remuneration	2,160	1,800
Insurance	2,234	-
Communication	144	-
Sundry expenses	421	890
Building project costs	31,976	31,122
Expenditure on raising funds	5,184	151
Totals	42,777	44,898

The charity had nil employees in the year (2019 - nil).

4. TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

	2020	2019
	£	£
Cordelia Richman Project Management Services	11,000	-
Totals	11,000	-

The balance outstanding at the year-end for the above was £3,000 (2019 - £nil).

During the year, one trustee received reimbursement of expenses totalling £306 (2019 - £112, two trustees), in respect of a trustee and volunteer appreciation event. There were no further payments to trustees or disclosable related party transactions.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Community Infrastructure Levy – East Suffolk County Council	-	188,800
Totals	-	188,800

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade Creditors	4,800	5,687
Accruals	2,160	-
Totals	6,960	5,687

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020
	£	£	£
Current assets	43,655	136,451	180,106
Creditors due within one year	(6,960)	-	(6,960)
Total	36,695	136,451	173,146

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019
	£	£	£
Current assets	36,431	157,578	194,009
Creditors due within one year	(5,687)	-	(5,687)
Total	30,744	157,578	188,322

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2020

8. STATEMENT OF FUNDS – CURRENT YEAR

	Balance as at 1 st August 2019 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2020 £
Unrestricted funds	30,744	14,457	(8,507)	-	36,694
Restricted funds					
Fund 1	157,578	-	(31,626)	-	125,952
Fund 2	-	10,000	-	-	10,000
Fund 3	-	3,144	(2,644)	-	500
	<u>157,578</u>	<u>13,144</u>	<u>(34,270)</u>	<u>-</u>	<u>136,452</u>
Total of funds	<u>188,322</u>	<u>27,601</u>	<u>(42,777)</u>	<u>-</u>	<u>173,146</u>

Fund 1 – East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

Fund 2 - Killik Charitable Trust - restricted to construction stage.

Fund 3 - Suffolk County Council - restricted to fund promotional video.

STATEMENT OF FUNDS – PRIOR YEAR

	Balance as at 1 st August 2018 £	Income £	Expenditure £	Transfers in/out £	Balance as at 31 st July 2019 £
Unrestricted funds	22,795	21,625	(13,676)	-	30,744
Restricted funds					
Fund 1	-	188,800	(31,222)	-	157,578
	<u>-</u>	<u>188,800</u>	<u>(31,222)</u>	<u>-</u>	<u>157,578</u>
Total of funds	<u>22,795</u>	<u>210,425</u>	<u>(44,898)</u>	<u>-</u>	<u>188,322</u>

Fund 1 – East Suffolk County Council Infrastructure Levy Grant (CIL) - restricted to cover costs for the initial building planning and design stage.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31st July 2020

9. CONTINGENT ASSET

An agreement for the grant of a lease over the site of the Former Youth Club in Woodbridge was made with Suffolk County Council on 6 August 2019. The grant of the lease is subject to planning consent being granted by Suffolk Coastal District Council for the construction of a new community building and associated funding being available for the construction of that building. As these conditions have not yet been satisfied, no value for the lease is included on the Statement of Financial Position. The lease is for a term of 125 years and is at peppercorn rent.