

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

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for the Year Ended 31st July 2024**

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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:


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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.