

**Charity number: 1198391**

**Lydney Town AFC Youth**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2023**

# **Lydney Town AFC Youth**

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## **Lydney Town AFC Youth**

### **Legal and administrative information**

<b>Charity number</b>	1198397
<b>Business address</b>	The Dean Academy Church Road Lydney Gloucestershire GL15 5DZ 07808 348503 chair@lydneytownyouth.co.uk
<b>Registered office</b>	The Dean Academy Church Road Lydney Gloucestershire GL15 5DZ
<b>Trustees</b>	Jamie Cooke Daniel Oversby Richard Brand Mark Smith Matthew Baker
<b>Accountants</b>	Ben Hinton ACCA Unit 1C Mushet Business Centre Crucible Close Coleford Gloucestershire GL16 8RE
<b>Bankers</b>	Lloyds Bank

# **Lydney Town AFC Youth**

## **Report of the trustees for the year ended 31 March 2023**

The trustees present their report and the financial statements for the year ended 31 March 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

### **Structure, governance and management**

#### *Governing Documents*

CIO - FOUNDATION Registered 25 Mar 2022

#### *Charitable Objectives*

to provide facilities for recreation or other leisure time occupation, and in particular facilities for participation in the sport of football, in the interests of social welfare for young people under the age of 18 living in Lydney and the surrounding area who have need of such facilities by reason of their youth or age with a view to improving the conditions of life of such persons

### **Financial review**

#### **Statement of trustees' responsibilities**

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

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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 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

On behalf of the board

**Secretary**

## **Lydney Town AFC Youth**

### **Chair of Trustees Report**

As we close off our first full fiscal year, Lydney Town AFC Youth (LTAFCY) continues to go from strength to strength. The purpose, other than those listed as objects in the constitution, of forming a charity was to offer some legal, financial, and structured protection to LTAFCY, as well as have access to funds to further support our objects what we otherwise may not have had. The relationship between LTAFCY and The Dean Academy, where we call home, is forever strengthening as a partnership and this is reflected in our investments in shared interests. We have invested in gates to the venue, as well as further goal posts and investing in people by supporting a recent school leaver with an interest in grounds management by sharing some associated costs with the school.

The accounts for the charity remain healthy, and our commitment to one day having a shared 3G pitch with The Dean Academy is as real as ever. The funding for such a project will be available in around 2 years, so working with the Athelstan Trust in getting some firm commitments is essential in order to launch a fundraising campaign with a realistic timeframe. This project will be driven as a community project with access to all, and not limited to team badges or size or shape of ball. LTAFCY will manage the venture, with representatives from other areas in sport as part of a sub-committee.

The club committee continue to manage the day to day running of the club, with development, welfare, financial, privacy, fundraising and facilities logistics. The work carried out by the committee, and other volunteers such as every coach, assistant coach and kit officers is essential to maintaining the reputation and performance of the club and charity. On behalf of the Trustees, we thank everyone involved in this process.

The refreshments unit 'Wet Your Whistle' is bringing in revenue and with its, soon to be, new location we hope for an increase in takings from all games, as well as generation of funds from an evening training drinks service.

The priority for the charity is the welfare of the children within the club and ensuring that every child in the local area has access to play football at the highest level that their ability allows. There shall be no barriers to accessing football for any child of school age, regardless of gender, sexuality, education, race, religion, or economic status.

As we look forward to the next year, we have the opportunity to not only better the club, but to better the local community as a whole. Working with our partners at the school, as well as other sports clubs, government bodies and associations, we have the chance to create something for all to enjoy. Nobody said it would be easy, they just promised it would be worth it!

## **Lydney Town AFC Youth**

### **Independent examiner's report to the trustees on the unaudited financial statements of Lydney Town AFC Youth.**

I report on the accounts of Lydney Town AFC Youth for the year ended 31 March 2023 set out on pages 2 to 9.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act), That an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, as amended; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act: and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Ben Hinton**  
**ACCA**  
**Independent examiner**  
**Unit 1C**  
**Crucible Close**  
**Coleford**  
**Gloucestershire**  
**GL16 8RE**

# Lydney Town AFC Youth

## Statement of financial activities

For the year ended 31 March 2023

		Unrestricted funds £	Period ended Total £
	Notes		
<b>Incoming resources</b>			
Incoming resources from generating funds:			
Voluntary income	2	51,204	51,204
Activities for generating funds	3	6,181	6,181
<b>Total incoming resources</b>		<u>57,385</u>	<u>57,385</u>
<b>Resources expended</b>			
Purchases		1,970	1,970
Benefits Advisor & Befriending	4	6,036	6,036
Establishment costs		22,569	22,569
Accountancy fees		385	385
Legal and professional fees		4,416	4,416
Other office expenses		2,048	2,048
Kit		15,612	15,612
Presentation & Awards		559	559
Fee Collection Cost		300	300
Other Support Costs		332	332
<b>Total resources expended</b>		<u>54,227</u>	<u>54,227</u>
<b>Net incoming resources before other recognised gains and losses</b>		3,158	3,158
<b>Other recognised gains and losses</b>			
Other gains		9,247	9,247
<b>Net movement in funds</b>		<u>12,405</u>	<u>12,405</u>
Total funds brought forward		-	-
<b>Total funds carried forward</b>		<u>12,405</u>	<u>12,405</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 6 to 9 form an integral part of these financial statements.

# Lydney Town AFC Youth

## Balance sheet as at 31 March 2023

	Notes	£	£	£
		Un Restricted	Restricted	Total Funds
		£	£	£
Tangible assets	5	1,809	-	1,809
<b>Current assets</b>				
Debtors	6	2,260	-	2,260
Cash at bank and in hand		8,719	-	8,719
		<u>10,979</u>	<u>-</u>	<u>10,979</u>
<b>Creditors: amounts falling</b>				
Amounts falling due within 1 Year	12	(385)	-	(385)
<b>Net current assets</b>		<u>10,594</u>	<u>-</u>	<u>10,594</u>
<b>Net assets</b>		<u>12,403</u>	<u>-</u>	<u>12,403</u>
<b>Funds</b>	8			
Restricted income funds				-
Unrestricted income funds				12,405
<b>Total funds</b>				<u>12,405</u>

The financial statements were approved by the trustees on 9 November 2023 and signed on its behalf by

**Jamie Cooke**  
Trustee



# Lydney Town AFC Youth

## Notes to financial statements for the year ended 31 March 2023

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### 1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities Statement of Recommended Practices 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)' Financial reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under historical cost convention.

#### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from the charity shop is included in the year in which it is receivable.

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## Lydney Town AFC Youth

### Notes to financial statements for the year ended 31 March 2023

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% straight line

#### 2. Voluntary income

	Unrestricted £	Period ended £
Donations	4,512	4,512
Sponsorship	8,790	8,790
Subscriptions	37,902	37,902
	<u>51,204</u>	<u>51,204</u>

#### 3. Activities for generating funds

	Unrestricted funds £	Period ended Total £
Fundraising	4,621	4,621
Other Income	1,560	1,560
	<u>6,181</u>	<u>6,181</u>

# Lydney Town AFC Youth

## Notes to financial statements for the year ended 31 March 2023

### 4. Employees

Employment costs	Period ended
	£
Wages and salaries	3,507
Other costs	2,529
	<u>6,036</u>

No employee received emoluments of more than £60,000 (2022 : None).

### Number of employees

			Period ended	
5.	Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
	Cost			
	Additions	1,795	14	1,809
	At 1 April 2022 and At 31 March 2023	1,795	14	1,809
	Net book value			
	At 31 March 2023	1,795	14	1,809

### 6. Debtors

	£
Other debtors	<u>2,260</u>

### 7. Creditors: amounts falling due within one year

	£
Accruals and deferred income	<u>385</u>

# Lydney Town AFC Youth

## Notes to financial statements for the year ended 31 March 2023

### 8. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:		
Tangible fixed assets	1,809	1,809
Current assets	10,979	10,979
Current liabilities	(385)	(385)
	<u>12,403</u>	<u>12,403</u>

### 9. Unrestricted funds

	At 1st April 2022 2022 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 31st March 2023 2023 £
Main Activities	<u>-</u>	<u>57,385</u>	<u>(54,227)</u>	<u>9,247</u>	<u>12,405</u>

### Purposes of unrestricted funds

Funds are used in the provision of the services offered by the Charity.

**Lydney Town AFC Youth**

**The following pages do not form part of the statutory accounts.**

## Lydney Town AFC Youth

### Detailed statement of financial activities

For the year ended 31 March 2023

		Period ended
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generating funds:</b>		
<i>Voluntary income</i>		
Donations		4,512
Sponsorship		8,790
Subscriptions		37,902
		<hr/>
		51,204
<i>Activities for generating funds</i>		
Fundraising		4,621
Other Income		1,560
		<hr/>
		6,181
		<hr/>
<b>Total incoming resources from generating funds</b>		57,385
		<hr/>
<b>Total incoming resources</b>		57,385
		<hr/>
<b>Resources expended</b>		
<b>Costs of generating funds:</b>		
<i>Subscriptions</i>		
Match Officials	2,512	
Courses	2,529	
Rent	10,511	
Pitch Fees	5,614	
Repairs & maint.	750	
Training Equipment	3,973	
Insurance	932	
Kit	15,612	
Affiliation Fee & Fines	4,416	
Admin & Computer Costs	2,048	
Presentation & Awards	559	
Fee Collection Cost	300	
Other Support Costs	332	
	<hr/>	
		50,088
<i>Activity 1</i>		
Tea Huts Purchases	1,970	
Tea Hut Wages	995	
Tea Hut Repairs	789	
	<hr/>	
		3,754

## **Lydney Town AFC Youth**

### **Detailed statement of financial activities**

**For the year ended 31 March 2023**

<b>Total cost of generating voluntary income</b>	<u>53,842</u>
<b>Fundraising trading:</b>	
<b>cost of goods sold and other costs</b>	
<b>Total costs of generating funds</b>	<u><u>53,842</u></u>

**Lydney Town AFC Youth**

**Detailed statement of financial activities**

**For the year ended 31 March 2023**

**Period  
ended**

**£**

**Charitable activities**

*Activities undertaken directly*

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**Net incoming/(outgoing) resources for the year**

**3,543**

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