

**Charity number: 1057559**

**Lydney Town AFC Youth**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2024**

# **Lydney Town AFC Youth**

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## Lydney Town AFC Youth

### Legal and administrative information

<b>Charity number</b>	1057559	
<b>Business address</b>	The Dean Acadamey 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 Hannah Rowlands	31/08/2024     31/08/2024
<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 2024**

The trustees present their report and the financial statements for the year ended 31 March 2024. 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**

### **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 2024 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 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	39,945	39,945	51,204
Activities for generating funds	3	5,258	5,258	6,181
<b>Total incoming resources</b>		<u>45,203</u>	<u>45,203</u>	<u>57,385</u>
<b>Resources expended</b>				
Purchases		1,881	1,881	1,970
Benefits Advisor & Befriending	4	6,209	6,209	6,036
Establishment costs		18,701	18,701	22,569
Accountancy fees		385	385	385
Legal and professional fees		5,309	5,309	4,416
Other office expenses		918	918	2,050
Kit		7,977	7,977	15,612
Presentation & Awards		471	471	559
Fee Collection Cost		180	180	300
Other Support Costs		573	573	332
<b>Total resources expended</b>		<u>42,604</u>	<u>42,604</u>	<u>54,229</u>
<b>Net incoming resources before other recognised gains and losses</b>		2,599	2,599	3,156
<b>Other recognised gains and losses</b>				
Other gains		-	-	9,247
<b>Net movement in funds</b>		<u>2,599</u>	<u>2,599</u>	<u>12,403</u>
Total funds brought forward		12,405	12,405	-
<b>Total funds carried forward</b>		<u>15,004</u>	<u>15,004</u>	<u>12,403</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 2024

	Notes	£	2024 £	2023 £
		Un Restricted £	Restricted £	Total Funds £
Tangible assets	5	1,809	-	1,809
<b>Current assets</b>				
Debtors	6	284	-	284
Cash at bank and in hand		13,682	-	13,682
		<u>15,775</u>	<u>-</u>	<u>15,775</u>
<b>Creditors: amounts falling</b>				
Amounts falling due within 1 Year	12	(770)	-	(770)
<b>Net current assets</b>		<u>15,005</u>	<u>-</u>	<u>15,005</u>
<b>Net assets</b>		<u>16,814</u>	<u>-</u>	<u>16,814</u>
<b>Funds</b>	8			
Restricted income funds				-
Unrestricted income funds				(2)
<b>Total funds</b>				<u>15,004</u>
				<u>12,405</u>

The financial statements were approved by the trustees on 25 November 2024 and signed on its behalf by

**Jamie Cooke**  
Trustee

# Lydney Town AFC Youth

## Notes to financial statements for the year ended 31 March 2024

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding 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 2024

### 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 funds £	2024 Total £	2023 Total £
Donations	540	540	4,512
Sponsorship	3,977	3,977	8,790
Subscriptions	35,428	35,428	37,902
	<u>39,945</u>	<u>39,945</u>	<u>51,204</u>

### 3. Activities for generating funds

	Unrestricted funds £	2024 Total £	2023 Total £
Fundraising	1,300	1,300	4,621
Other Income	3,958	3,958	1,560
	<u>5,258</u>	<u>5,258</u>	<u>6,181</u>

### 4. Employees

Employment costs	2024 £	2023 £
Wages and salaries	6,209	3,507
Other costs	-	2,529
	<u>6,209</u>	<u>6,036</u>

No employee received emoluments of more than £60,000 (2023 : None).

### Number of employees

# Lydney Town AFC Youth

## Notes to financial statements for the year ended 31 March 2024

5. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2023 and At 31 March 2024	1,795	14	1,809
<b>Net book values</b>			
At 31 March 2024	1,795	14	1,809
At 31 March 2023	1,795	14	1,809
<b>6. Debtors</b>		<b>2024 £</b>	<b>2023 £</b>
Other debtors		284	2,260
<b>7. Creditors: amounts falling due within one year</b>		<b>2024 £</b>	<b>2023 £</b>
Trade creditors		385	-
Accruals and deferred income		385	385
		770	385
<b>8. Analysis of net assets between funds</b>		<b>Unrestricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 March 2024 as represented by:			
Investment assets		15,004	15,004
		15,004	15,004

## Lydney Town AFC Youth

### Notes to financial statements for the year ended 31 March 2024

9. Unrestricted funds	At	Incoming resources	Outgoing resources	At
	1st April 2022 2023 £	£	£	1st March 2023 2024 £
Main Activities	12,405	45,203	(42,604)	15,004

#### 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 2024

	2024		2023	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		540		4,512
Sponsorship		3,977		8,790
Subscriptions		35,428		37,902
		<hr/>		<hr/>
		39,945		51,204
<i>Activities for generating funds</i>				
Fundraising		1,300		4,621
Other Income		3,958		1,560
		<hr/>		<hr/>
		5,258		6,181
		<hr/>		<hr/>
<b>Total incoming resources from generating funds</b>		45,203		57,385
		<hr/>		<hr/>
<b>Total incoming resources</b>		45,203		57,385
		<hr/>		<hr/>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<i>Subscriptions</i>				
Match Officials	3,659		2,512	
Courses	-		2,529	
Rent	7,350		10,511	
Pitch Fees	6,639		5,614	
Repairs & maint.	2,014		750	
Training Equipment	-		3,973	
Insurance	561		932	
Kit	7,977		15,612	
Subscription - Professional - Legal fees	1,815		-	
Affiliation Fee & Fines	3,494		4,416	
Admin & Computer Costs	918		2,048	
Presentation & Awards	471		559	
Fee Collection Cost	180		300	
Other Support Costs	573		332	
	<hr/>		<hr/>	
		35,651		50,088
<i>Activity I</i>				
Tea Huts Purchases	1,881		1,970	
Tea Hut Wages	2,550		995	
Tea Hut Repairs	2,137		789	
	<hr/>		<hr/>	
		6,568		3,754
		<hr/>		<hr/>
<b>Total cost of generating voluntary income</b>		42,219		53,842
		<hr/>		<hr/>

## **Lydney Town AFC Youth**

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

**For the year ended 31 March 2024**

<b>Fundraising trading:</b>		
cost of goods sold and other costs		
<b>Total costs of generating funds</b>	<b>42,219</b>	<b>53,842</b>
	<hr/>	<hr/>

## Lydney Town AFC Youth

### Detailed statement of financial activities

For the year ended 31 March 2024

	2024 £	2023 £
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>	_____	_____
		-
<b>Net incoming/(outgoing) resources for the year</b>	<u><u>2,984</u></u>	<u><u>3,543</u></u>