Charity Registration No. 301569

LYDNEY RECREATION TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

LYDNEY RECREATION TRUST

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LYDNEY RECREATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lydney Town Council
Charity number	301569
Address	Claremont House High Street Lydney Gloucestershire GL15 5DX
Independent examiner	Stephen Humphries, Griffiths Marshall 20 Newerne Street Lydney GL15 5RA

LYDNEY RECREATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (applicable to charities preparing their accounts in accordance with the FRS102).

Objectives and activities

The objectives of the charity as set out in its governing document are the provision and maintenance of playing fields, and other recreational premises providing public benefit through healthful and enjoyable recreational activities.

The trustees' have complied with their duty to have regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued its work in maintaining Lydney Recreation Ground in furtherance of Public Benefit.

Financial review

The trustees believe that the charity has adequate reserves to finance its activities for the immediate future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to ensure that, in the event of a significant drop in funding, the charity's current activities can be continued while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. No funds are in deficit.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The plans for future periods are to continue the charity's existing work.

Structure, governance and management

The charity was established by a charitable trust deed on 3 April 1946 and an order dated 6 June 1968.

The trustees, who served during the year were:
Lydney Town Council

No other trustees will be recruited or appointed.

The trustees' report was authorised by the Trust Secretary and signed on behalf of the Trust.

Trust Secretary
Dated: 6 August 2026

LYDNEY RECREATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LYDNEY RECREATION TRUST

I report to the trustees on my examination of the financial statements of Lydney Recreation Trust (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Humphries
Griffiths Marshall
20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Dated: 6 August 2026

LYDNEY RECREATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**3**	77,653	139,429
Charitable activities	**5**	30,217	31,436
Investments	**4**	1,334	1,910
Total income		109,204	172,775
Expenditure on:			
Charitable activities	**7**	99,537	102,942
Total expenditure		99,537	102,942
Net income and movement in funds		9,667	69,833
Reconciliation of funds:			
Fund balances at 1 April 2025		399,179	329,346
Fund balances at 31 March 2026		408,846	399,179

All income and expenditure is unrestricted, and derives from continuing activities.

LYDNEY RECREATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**11**		115,605		143,714
Current assets					
Debtors	**12**	19,638		15,926	
Cash at bank and in hand		274,727		241,240	
		294,365		257,166	
Creditors: amounts falling due within one year	**13**	(1,124)		(1,701)	
Net current assets			293,241		255,465
Total assets less current liabilities			408,846		399,179
The funds of the charity					
Unrestricted funds	**14**		408,846		399,179
			408,846		399,179

The financial statements were approved by the trustees on 6 August 2026

Lydney Town Council
Trustee

LYDNEY RECREATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**16**		32,153		95,070
Investing activities					
Purchase of tangible fixed assets		-		(53,300)	
Investment income received		1,334		1,910	
Net cash generated from/(used in) investing activities			1,334		(51,390)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			33,487		43,680
Cash and cash equivalents at beginning of year			241,240		197,560
Cash and cash equivalents at end of year			274,727		241,240

1 Accounting policies

Charity information

Lydney Recreation Trust is a charitable trust.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

Resources expended are recognised in the period in which they are incurred.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line basis
Fixtures, fittings & equipment	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of employee benefits, including any unused holiday entitlement, is recognised in the period in which the employee's services are received.

1.11 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

1.12 Unrestricted Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2026	2025
	£	£
Lydney Town Council & other grants	77,653	139,429

4 Income from investments

	Unrestricted funds 2026	Unrestricted funds 2025
	£	**£**
Interest receivable	1,334	1,910

5 Charitable activities

	2026	2025
	£	£
Charitable rental income	28,616	26,829
Other income	1,601	4,607
	30,217	31,436

6 Net movement in funds

	2026	**2025**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,100	1,000
Depreciation of owned tangible fixed assets	28,109	28,132

7 Expenditure on charitable activities

	2026	2025
	£	£
Direct costs		
Depreciation and impairment	28,109	28,132
Office costs	1,667	1,386
Insurance&tennisclubrepairs	15,283	9,403
Rates,water,electric	3,857	3,889
Maintenance	8,995	14,789
Litterpicking	15,744	15,109
Adminstration	2	147
Legal&professional	-	1,677
Accountancy	1,100	1,000
GeeseManagemant	19,780	9,815
Section106expenditure	5,000	17,595
	99,537	102,942
Analysis by fund		
Unrestricted funds	99,537	102,942

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2025	388,561	4,411	392,972
At 31 March 2026	388,561	4,411	392,972
Depreciation and impairment			
At 1 April 2025	244,869	4,389	249,258
Depreciation charged in the year	28,087	22	28,109
At 31 March 2026	272,956	4,411	277,367
Carrying amount			
At 31 March 2026	115,605	-	115,605
At 31 March 2025	143,692	22	143,714

12 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	6,705	3,554
Other debtors	3,033	2,632
Prepayments and accrued income	9,900	9,740
	19,638	15,926

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	24	701
Accruals and deferred income	1,100	1,000
	1,124	1,701

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Special Projects	105,715	-	-	(5,708)	100,007
Garage Repair	986	-	-	2,721	3,707
Path	1,000	-	-	-	1,000
section 106	9,999	-	-	(5,300)	4,699
Management of geese	3,600	-	-	(2,280)	1,320
General funds	277,879	109,204	(99,537)	10,567	298,113
	399,179	109,204	(99,537)	-	408,846

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Special Projects	109,402	-	-	(3,687)	105,715
Garage Repair	988	-	-	-	988
Path	1,000	-	-	-	1,000
section 106	-	13,650	-	(3,651)	9,999
Management of geese	3,600	-	-	-	3,600
General funds	214,356	159,125	(102,942)	7,338	277,877
	329,346	172,775	(102,942)	-	399,179

The designated funds are held within current assets

15 Related party transactions

Income for the year ended 31 March 2026 includes £72,501 (2025-£77,296) grant income from Lydney Town Council and £1,500 (2025-nil) from The Bathurst Park and Recreation Ground Trust.

16	Cash generated from operations	2026 £	2025 £
	Surplus for the year	9,667	69,833
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,334)	(1,910)
	Depreciation and impairment of tangible fixed assets	28,109	28,132
	Movements in working capital:		
	(Increase) in debtors	(3,712)	(1,366)
	(Decrease)/increase in creditors	(577)	381
	Cash generated from operations	32,153	95,070

17 Analysis of changes in net funds

The charity had no material debt during the year.