
Lydford Sports Field – 2024

Accounts

Income (relating to 2024)

Net Income from hiring out of facilities	£475
Donation from Lydford Community Group	£600
Total Income 2024	<u>£1075</u>

Outgoings (relating to 2024)

Council tax	£72.35	
Water bills	£288.57	
Electricity bills	£1198.06	Note *1
Insurance	£460.38	
Maintenance of sports field	£856.16	Note *1
Maintenance of play equipment	£748.30	Note *2
General maintenance	£510.56	
Total Outgoings	<u>£4134.38</u>	

Loss for 2024	<u>£3059.38</u>
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Cash in bank reconciliation for 2024

Balance 31/12/23	£9677.39	
Balance 31/12/24	£10577.14	
Loan repaid from Lydford Foxes 2024	-£1920.19	Note *3
Bills paid on behalf of Lydford Foxes	£700.19	Note *3
Return of donation to Lydford School	-£2739.13	Note *4
Effective accounting balance for 2024	£6618.01	

Effective accounting decrease in 2024 funds	<u>£3059.08</u>
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*Note 1

High electricity and sports field maintenance bills this year compared to previous years. This is due to a change in the agreement with the Lydford Foxes who previously paid the entire electricity bill and did most of the grass cutting. They could no longer afford to pay, so the Sports Field charity took over responsibility. A much better tariff was negotiated with EDF in mid 2024 and bills are now less than half what they were.

*Note 2

Maintenance of the play equipment was previously covered by the Parish Council. The previous agreement had run out and the Council were unwilling to extend it, so the Sports Field charity had to take over this responsibility. Due to a very generous donation expected in early 2025 from the Lydford Community Group, this item should be covered for at least the next few years.

*Note 3

Due to a lack of banking facilities for the Lydford Foxes, the Sports Field bank account was used to pay their bills from Nov 23 to March 24. This resulted in the Sports Field effectively loaning the Lydford Foxes £1920.19. This loan was repaid on 2/3/24. The proportion for 2024 activities related to the loan was £700.19. A net + £1220 appears therefore in the 2024 bank balance, but relates to 2023 activities and has been accounted for.

*Note 4

The Lydford Fair 2023 generated significant cash and the majority of it (£2739.13) was donated to Lydford School, DMAT on 19/11/23 for renewing school play equipment. The money was not used for its intended purpose and the full amount was returned to the Sports Field by DMAT on 17/5/24. It therefore appears in our bank balance this year but was accounted for in 2023 and it should not be treated as income in 2024.

Special notes

Although the bank balance remains healthy at over £10,000, 2024 was a poor year and we made a loss of £3059. Reversal of a loan and return of an unused donation in 2024 have made the year look much better than it was. The reason 2024 was so poor was the unexpected cancellation of the Summer Fair which would probably have raised over £3000. The Fair will take place in 2025 but we are being asked to make a donation again to Lydford School for play equipment. No specific amount has been requested yet, and nothing has been agreed at the time of writing.

Given the Summer Fair will take place and there is a likely donation to cover play equipment, we anticipate that our cash position will remain broadly at about the £10,000 level by the end of 2025. Purchase of a new lawnmower is being considered however, and that could cost in the range £3000 - £4000.

R.R. Hollingsworth 4/3/2025 Treasurer.