

COMPANY REGISTRATION NUMBER: 04672490
CHARITY REGISTRATION NUMBER: 1099705

Debenham Village Hall and Playing Field Trust
Company Limited by Guarantee
Unaudited Financial Statements
29 February 2020

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Financial Statements

Year ended 29 February 2020

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Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustees Annual Report (Incorporating the Trustee's Report)

Year ended 29 February 2020

The Trustees, who are also the directors for the purposes of company law, presents their report and the unaudited financial statements of the Charity for the year ended 29 February 2020.

Reference and administrative details

Registered charity name Debenham Village Hall and Playing Field Trust

The Debenham Village Hall and Playing Field Trust is also referred to locally as Debenham Sports & Leisure (DS&L), either term may be used to express the company within the financial statements.

Charity registration number 1099705

Company registration number 04672490

Principal office and registered Debenham Leisure Centre
Gracechurch Street
Debenham
Stowmarket
Suffolk IP14 6BL

The Trustees

The Trustees who served during the year and at the date of approval were as follows:

Mr D Morley (Chairman) (1st March – 26th August 2019)
Mr S Spurling (Chairman) (appointed 26th August 2019)
Mr G J Durie
Mr M Durie
Mr P Jaynes
Mr D McMyn
Mr P Roofe (appointed February 2020)
Mr P Jones (appointed March 2020)
Mr N Jones (resigned March 2020)

General Manager Mrs J Burrows

Facilities manager Mrs S Thurlow

Independent Examiner

Mrs R Marsh FMAAT, Marsh Accountancy, 67 Gardeners Road, Debenham, Stowmarket, Suffolk IP14 6RX

Bankers

National Westminster Bank plc, 2 The Sandlings, Ransomes Europark, Ipswich, Suffolk IP3 9SL

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Trustee's Report) *(continued)*

Year ended 29 February 2020

Structure, Governance and Management Governing Document

The organisation is a charitable company limited by guarantee and was incorporated on 20 February 2003. It is governed by a memorandum and articles of association. The company was established, following a review of legal structure, to take over the activities of the unincorporated charity, Debenham Village Hall Playing Field Trust (registered charity number 304742) established under a scheme approved by the Charity Commissioners under seal dated 4 July 1988. The charity owns and runs the Debenham Leisure and Community Centre for the benefit of the inhabitants of the Parish of Debenham, Suffolk and neighbourhood.

Appointment, induction and training of trustees

The overall governance and financial responsibility is vested in the trustees, as set out on page 1. The trustees are also directors of the charity for the purposes of Company law. In accordance with the memorandum and articles of association, the trustees retiring by rotation at the 2020 Annual General Meeting are Phil Jaynes and Martin Durie who, being eligible, offer themselves for re-election.

The majority of the current trustees have all been involved with the organisation for a number of years and are familiar with the practical work of the charity. New trustees are invited to a meeting with the Chairman, at which details of the charity and the context within which it operates are provided, including:

- The obligations of the trustees
- The operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position including the latest published and management accounts
- Future plans and objectives

Risk Management

The Committee continually review the major risks which the charity faces to ensure that the systems established to manage such risks are adequate. This process includes a review of reserve levels and of the charity's key financial systems.

Organisational Structure

The trustee board comprises of a minimum of 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the board has 7 (May 2020) members from a variety of business backgrounds relevant to the work of the charity. The trustees delegate the responsibility for the day to day operational management of the Centre to the General and Facilities Managers, including the provision of specified services and facilities and supervision of the staff team. We also have 2 members of the Parish Council attending our Trustee meetings. This provides the Trust with the opportunity to share our business with the Parish Council in an open and transparent way

Related Party

The charity has a wholly owned trading subsidiary, Debenham Community Centre Limited, which operates the bars and associated facilities for the benefit of the Trust.

Objectives and activities

The charity's objective is the provision and maintenance of a village hall, recreation ground and other recreational facilities for the use of the inhabitants of the Parish of Debenham and its neighbourhood without distinction of political, religious or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Trustee's Report) *(continued)*

Year ended 29 February 2020

Operational and Financial Overview

Debenham Sports & Leisure (DS&L) has established itself as a key hub for the benefit of the residents of Debenham and its surrounding villages. Facilitating many activities, meetings, events and a wide range of sporting needs for the many visitors to the Centre. Our relationship with Debenham High School provides opportunities for pupils to achieve their Physical Exercise curriculum with exclusive access to all parts of the Centre.

Our continued partnership with the Forge Community Church remains strong with over 200 adults, children and adolescents attending meetings every Sunday.

The Zeera Indian takeaway is also a valued business operating out of our Deben Lounge most days of the year.

I take this opportunity to thank all of the above for their support over many years and hope that this continues well into the future.

We also acknowledge the support provided to us by Mid Suffolk District Council who continue to support us with a year on year revenue grant along with several capital grants to help in refurbishment and major infrastructure projects.

I am pleased to report on another successful year here at (DS&L). Our operational drive over the year was to provide a greater choice of activities and services to the population we serve. Looking back over the year through to the end of February I can report that our objective was met and exceeded. Below you will see graphs demonstrating the financial impact of these increased activities which are now well established into our daily offerings.

This financial report confirms that we ended the year in profit, posting £27,768 unrestricted funds which is £13,190 down on the previous year. There were one off costs that contributed to the fall along with an inflationary rise in wages and additional classes/activities being implemented.

These one-off expenditures included orders made in 2018/19 but with invoices being received in 2019/20

- New till terminals and relevant hardware
- Training staff in the new software
- Maintenance of the software

These three alone impacted £9,250 on the expenditure.

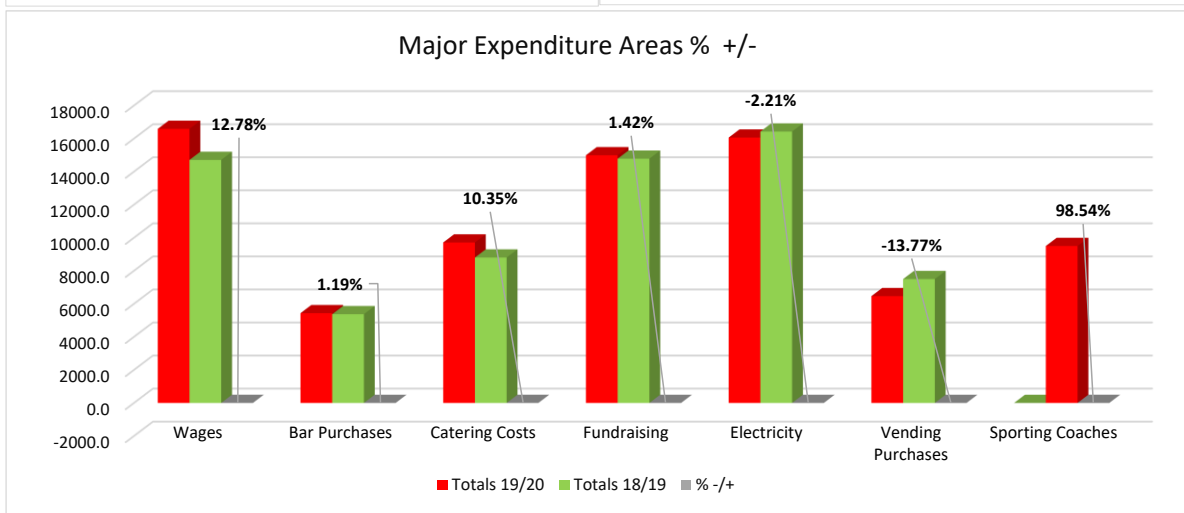
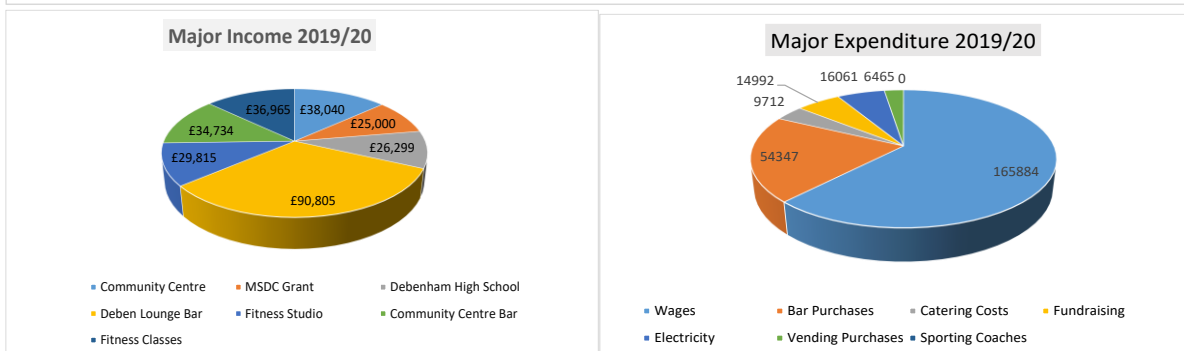
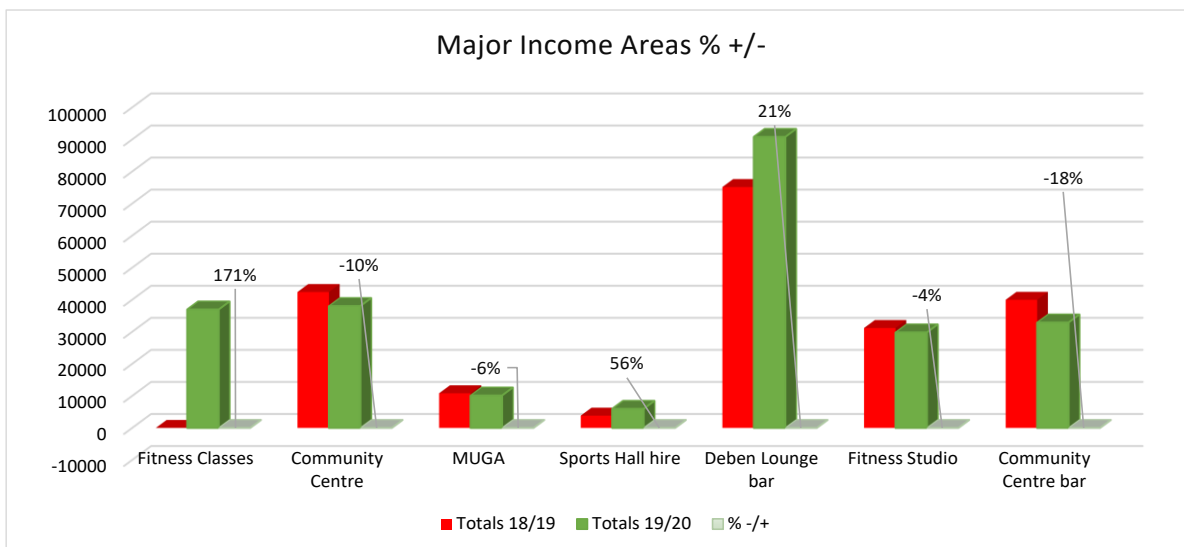
Our major income graph confirms the success of the increase in the number of fitness classes available to customers. Recording a 171% growth is remarkable. The Deben Lounge bar increased its income by 21%, whilst the Community Centre bar was down -18%. Noticeable is the Sports hall hire increasing by 56% with the Dance Studio and MUGA remaining steady.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Trustee's Report) *(continued)*

Year ended 29 February 2020



NB: Please note that wages and bar purchases have been divided by 10, actual values are £165,884 and £54,347 respectively.

As can be seen in the expenditure graph above wages are by far the biggest impact on our outgoings. A rise of 12.78% on our 2018/19 expenditure is substantial and will be closely monitored in the 2020/21 financial year.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Trustee's Report) *(continued)*

Year ended 29 February 2020

In addition, the costs of engaging exercise and sporting coaches/trainers increased substantially by 98% but this expenditure was well covered by the 171% increase in income received from these activities. Vending purchases were down nearly 14% and fundraising costs increased by nearly 13%.

Our dedicated members of staff are our biggest asset. Throughout the year they have worked tirelessly to ensure your chosen activity is available to you and then delivered in the best possible way. Our core members of staff have been with us for many years, with others providing appropriate support when necessary. Normally that would be when big events are taking place.

In our previous years report the Chair listed plans for the 2019/20 financial year. These included: -

- Refurbishment of the Gym (will be completed August 2020)
- Refurbishment of Shower and changing facilities (Priority Area for 2020/21)
- Upgrade of the Fire and Intruder Alarms (Priority Area for 2020/21)
- GP Referral Scheme (Up and running now)
- Central Hub for the Active Wellbeing programme in Debenham (Up and running now)

The refurbishment of the Fitness Centre has been made possible by an award of a grant from Mid Suffolk District Council. The Fitness Centre will be fully refurbished by the 1st August 2020. We will have an official opening, so keep an eye out for further news. Our new booking system and till software became operational in March 2019.

I would like to finish by thanking my fellow trustees, our staff and our loyal customers who continue to choose us as their preferred provider.

Independent examiner appointment

A resolution to appoint Mrs R Marsh of Marsh Accountancy as independent examiner will be proposed at the next meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustee's annual report was approved on and signed on behalf of the board of trustees by:

Mr S Spurling (Chairman)
Trustee

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Independent Examiner's Report to the Members of Debenham Village Hall and Playing Field Trust *(continued)*

Year ended 29 February 2020

I report to the Charity Trustees on my examination of the financial statements of the company for the year ended 29 February 2020 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the Charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians. I have completed my examination and I confirm that no material 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns nor have I come across any 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 accounts to be reached.

Mrs R Marsh FMAAT
Independent Examiner

Marsh Accountancy
67 Gardeners Road
Debenham
Suffolk IP14 6RX

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 29 February 2020

		2020	2019		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income					
Grants	5	25,200	8,910	34,110	28,500
Income from charitable activities					
Community Centre income		55,568	–	55,568	68,372
Sports and Leisure Centre income		146,885	–	146,885	109,751
Trading activities					
Bar and associated income	6	135,011	–	135,011	126,850
Fundraising events and activities		31,749	–	31,749	27,658
Other income					
Renewable heating incentive		19,339	–	19,339	17,442
Miscellaneous income		1,584	–	1,584	3,241
Investment income – bank interest		74	–	74	32
Total income		<u>415,410</u>	<u>8,910</u>	<u>424,320</u>	<u>381,846</u>
Expenditure					
Expenditure on raising funds					
Bar operating costs		132,938	–	132,938	118,089
Fundraising expenses	7	15,853	–	15,853	14,782
Expenditure on charitable activities					
Centre operating and activity costs		238,851	28,534	267,383	243,667
Total expenditure		<u>387,642</u>	<u>28,534</u>	<u>416,174</u>	<u>367,538</u>
Net income/(expenditure) and net movement in funds		<u>27,768</u>	<u>(19,624)</u>	<u>8,146</u>	<u>14,308</u>
Reconciliation of funds					
Fund balances at 1 March 2019		<u>124,098</u>	<u>358,061</u>	<u>482,159</u>	<u>467,851</u>
Fund balances at 29 February 2020		<u>151,866</u>	<u>338,437</u>	<u>490,305</u>	<u>482,159</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. An analysis by fund of the comparative figures for 2019 is shown in note 4.

The notes on pages 10 to 18 form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets *(continued)*

29 February 2020

	Note	Group 2020	2019	Charity 2020 £	2019 £
Fixed assets					
Tangible assets	11	458,696	491,259	443,971	478,380
Investments	12	–	–	100	100
		<u>458,696</u>	<u>491,259</u>	<u>444,071</u>	<u>478,480</u>
Current assets					
Stock	13	5,163	6,268	–	–
Debtors	14	7,240	3,126	66,940	58,049
Cash at bank and in hand		65,981	59,154	64,168	55,730
		<u>78,384</u>	<u>68,548</u>	<u>131,108</u>	<u>113,779</u>
Creditors: amounts falling due within one year	15	<u>(44,138)</u>	<u>(58,468)</u>	<u>(35,480)</u>	<u>(46,541)</u>
Net current assets / (liabilities)		<u>34,246</u>	<u>10,080</u>	<u>95,628</u>	<u>67,238</u>
Creditors: amounts falling due after more than one year	16	<u>(2,637)</u>	<u>(19,180)</u>	<u>(2,637)</u>	<u>(18,323)</u>
Net assets		<u>490,305</u>	<u>482,159</u>	<u>537,062</u>	<u>527,395</u>
Funds					
Unrestricted	17	151,868	124,098	198,625	169,334
Restricted		338,437	358,061	338,437	358,061
Total Funds		<u>490,305</u>	<u>482,159</u>	<u>537,062</u>	<u>527,395</u>

The Trustees' statements required by Section 475(2) and (3) are shown on the following page which forms part of this balance sheet.

The notes on pages 10 to 18 form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets *(continued)*

29 February 2020

For the year ending 29 February 2020 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The financial statements were approved by the board of trustees and authorised for issue on _____, and are signed on behalf of the board by:

Mr S Spurling (Chairman)
Trustee

Company registration number: 04672490

The notes on pages 10 to 18 form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Debenham Leisure Centre, Gracechurch Street, Debenham, Stowmarket, Suffolk, IP14 6BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Group financial statements

These financial statements consolidate the results of the Charity and its subsidiary, Debenham Community Centre Limited, on a line by line basis. A separate statement of financial activities is not presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

Income

Income is recognised in the period in which the Charity is entitled to receipt, any performance conditions have been met and the amount can be measured reliably and with sufficient certainty. Income is only deferred when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a Charity in the delivery of its activities and services. All costs, including governance costs, are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of resources.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Freehold land is not depreciated. The cost of other tangible fixed assets is written off by equal annual instalments over their expected useful economic lives as follows:

Freehold buildings	10 – 50 years
Fixtures, fittings and equipment	5 – 10 years

Fixed asset investment

The investment in the subsidiary company is shown at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for any obsolete or slow-moving items.

Fund accounting

Unrestricted funds are available to spend on activities that further the purposes of Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds represent income which the donor or grantor has specified are to be solely use for particular purposes within the objects of the Charity. Restrictions apply when specified by the donor or when funds are raised for particular restricted purposes.

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.

Limited by guarantee

The Charity is a company limited by guarantee. None of the Trustees have a beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

4. Consolidated statement of Financial Activities for year ended 28 February 2019

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total Funds 2019 £
Income			
Grants	28,500	–	28,500
Income from charitable activities			
Community Centre income	68,372	–	68,372
Sports and Leisure Centre income	109,751	–	109,751
Trading activities			
Bar and associated income	126,850	–	126,850
Fundraising events and activities	27,658	–	27,658
Other income			
Renewable heating incentive	17,442	–	17,442
Miscellaneous income	3,241	–	3,241
Investment income	32	–	32
	<u>381,846</u>	<u>–</u>	<u>381,846</u>
Total income	<u>381,846</u>	<u>–</u>	<u>381,846</u>
Expenditure			
Expenditure on raising funds			
Bar operating costs	118,089	–	118,089
Fundraising expenses	14,782	–	14,782
Expenditure on charitable activities			
Centre operating and activity costs	208,017	26,650	234,667
	<u>340,888</u>	<u>26,650</u>	<u>367,538</u>
Total expenditure	<u>340,888</u>	<u>26,650</u>	<u>367,538</u>
Net income and net movement in funds	<u>40,958</u>	<u>(26,660)</u>	<u>14,308</u>
Reconciliation of funds			
Fund balances at 1 March 2019	83,140	384,711	467,851
Fund balances at 29 February 2020	<u>124,098</u>	<u>358,061</u>	<u>482,159</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

5. Grants receivable

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Revenue grants				
Mid Suffolk District Council	25,200	–	25,200	25,000
UMI	–	2,400	2,400	–
GP Referrals	–	6,510	6,510	–
Capital projects				
Centre refurbishment				
Mid Suffolk District Council	–	–	–	3,500
	<u>25,200</u>	<u>8,910</u>	<u>34,110</u>	<u>28,500</u>

6. Subsidiary company results

	2020 £	2019 £
Sales	135,011	126,850
Cost of sales	(54,334)	(65,824)
Gross profit	80,677	61,026
Operating costs	(78,516)	(52,072)
Operating profit	2,161	8,954
Depreciation	(3,593)	(2,536)
Loan interest	(88)	(193)
Net profit / (loss)	<u>(1,520)</u>	<u>6,225</u>

Operating costs of comprise the direct costs of operating the bars and a share of the Centre's overheads including utilities and maintenance costs.

The assets and liabilities of the subsidiary were:

	2020 £	2019 £
Fixed assets	14,725	12,879
Current assets	7,820	12,515
Creditors: amounts falling due within one year	(68,344)	(69,673)
Net current liabilities	(60,524)	(57,158)
Creditors: amounts falling due after more than one year	(857)	(857)
Net liabilities	<u>(46,656)</u>	<u>(45,136)</u>
Capital and reserves	<u>(46,656)</u>	<u>(45,136)</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

7. Charitable activities

	2020 £	2019 £
<i>Centre operating and activity costs</i>		
Staff costs	129,064	120,729
Maintenance, utilities and other overhead costs	63,254	53,138
Activity costs	24,253	12,286
Depreciation	43,322	41,246
Interest and bank charges	5,702	4,788
Independent examiner's fees	1,703	2,480
	<u>267,297</u>	<u>234,667</u>

The costs above include restricted fund expenditure comprising depreciation of £26,650.

8. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination for the financial statements	1,703	2,480

9. Staff costs

	2020 £	2019 £
The cost of employing staff was:		
Wages and salaries	166,499	140,917
National insurance	4,947	6,861
Pension contributions	2,627	1,091
	<u>174,072</u>	<u>148,869</u>

The average head count of employees during the year was 22 (2019: 16).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

10. Trustee remuneration and expenses

The Trustees did not receive any remuneration or reimbursed expenses from the Trust or its trading subsidiary during this or the preceding year.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

11. Tangible fixed assets

(a) Group	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
Cost			
At 1 March 2019	912,076	207,546	1,119,622
Additions	4,599	6,159	10,758
Disposals	–	–	–
At 29 February 2020	<u>916,675</u>	<u>213,705</u>	<u>1,130,380</u>
Depreciation			
At 1 March 2019	481,490	146,873	628,363
Charge for the year	31,398	11,924	43,322
Disposals	–	–	–
At 29 February 2020	<u>512,888</u>	<u>158,797</u>	<u>671,684</u>
Net book value			
At 29 February 2020	<u>403,787</u>	<u>54,908</u>	<u>458,696</u>
At 28 February 2019	<u>430,585</u>	<u>60,674</u>	<u>491,259</u>
(a) Charity	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
Cost			
At 1 March 2019	921,076	89,511	1,001,588
Additions	4,599	720	5,319
Disposals	–	–	–
At 29 February 2020	<u>916,675</u>	<u>90,232</u>	<u>1,006,907</u>
Depreciation			
At 1 March 2019	481,490	41,718	523,208
Charge for the year	31,398	8,331	39,728
Disposals	–	–	–
At 29 February 2020	<u>512,888</u>	<u>50,048</u>	<u>562,936</u>
Net book value			
At 29 February 2020	<u>403,788</u>	<u>40,183</u>	<u>443,971</u>
At 28 February 2019	<u>430,586</u>	<u>47,793</u>	<u>478,380</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

12. Fixed assets - Investments

	2020 £	2019 £
Investment in subsidiary		
Shares at cost	<u>100</u>	<u>100</u>

At 29 February 2020 the Charity owned all of the ordinary share capital, consisting of 100 shares, of Debenham Community Centre Limited, which operates the bars at the community and leisure centre. The trading results are set out in the notes.

13. Stocks

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Stock for resale	5,163	6,268	–	–

14. Debtors

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Amount due from subsidiary	–	–	60,543	53,471
Trade debtors	6,397	2,199	6,397	4,578
Prepayments	843	927	–	–
	<u>7,240</u>	<u>3,126</u>	<u>66,940</u>	<u>58,049</u>

15. Creditors: amounts falling due within one year

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Bank loans and overdrafts (secured)	15,321	15,321	15,321	15,321
MSDC loan	–	3,101	–	3,101
Trade creditors	8,828	13,176	4,354	7,945
Supplier loan (secured)	857	3,809	–	–
Other taxes and social security costs	4,399	5,741	1,753	3,515
Other creditors	11,768	10,557	11,768	10,557
Accruals and deferred income	2,965	6,763	2,285	6,102
	<u>44,138</u>	<u>58,468</u>	<u>35,480</u>	<u>46,541</u>

Deferred income relates to fundraising income received in advance of £nil (2019: £4,183). The amount deferred in 2019 was fully released in the year ended 29 February 2020.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2020

16. Creditors: amounts falling due after more than one year

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Bank loans (secured)	2,637	18,323	2,637	18,323
Supplier loan (secured)	–	857	–	–
	<u>2,637</u>	<u>19,180</u>	<u>2,637</u>	<u>18,323</u>

The bank and supplier loans are secured under charges on the Charity's freehold property and other fixed assets.

17. Analysis of charitable funds

	At 1 March 2019 £	Income £	Expenditure £	Transfers £	At 29 February 2020 £
Unrestricted funds:					
General funds	70,264	415,410	(387,642)	(8,439)	89,595
Designated property sinking fund	42,439	–	–	9,600	52,039
Designated for Deben Lounge	1,161	–	–	(1,161)	–
Designated for maintenance	10,234	–	–	–	10,234
Restricted funds:					
Capital projects	358,061	2,400	(26,650)	–	333,811
Restricted for GP Referrals	–	6,510	(1,884)	–	4,626
	<u>482,159</u>	<u>424,320</u>	<u>(416,176)</u>	<u>–</u>	<u>490,305</u>

18. Analysis of net assets by fund

	Fixed assets £	Net current assets/ (liabilities) £	Long-term Liabilities £	Total funds £
Unrestricted funds:				
General funds	127,184	(34,952)	(2,637)	88,595
Designated property sinking fund	–	52,039	–	52,039
Designated for Deben Lounge	–	–	–	–
Designated for maintenance	–	10,234	–	10,234
Restricted funds:				
Capital projects	331,412	2,400	–	333,812
Restricted for GP Referrals	–	4,626	–	4,626
	<u>458,596</u>	<u>34,347</u>	<u>(2,637)</u>	<u>490,306</u>

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Year ended 29 February 2020

Unrestricted funds represent those funds which the management committee are free to use in accordance with the charitable objects. The Charity continues to transfer a sum of £800 per month to a designated property sinking fund to meet repair and refurbishment costs. The Board has designated the net income from certain fundraising events for the purposes of refurbishing the Centre's Deben Lounge.

The restricted funds represent the major capital projects undertaken including refurbishment of the Centre, the resurfacing of the car parking facility, the football stadium development, the solar panels, new lighting for the Centre and Sports Hall and other improvements for which specific funding was received. All of this restricted income has been expended and the fund balance represents the net book value of the fixed assets acquired.

19. Financial instruments

The carrying amount of financial instruments at 29 February 2020 were:

	2020	2019
	£	£
Financial assets measured at amortised cost		
Trade debtors	6,397	2,199
Other debtor transactions	843	927
Cash	65,981	59,154
	<u>73,221</u>	<u>62,280</u>
Financial liabilities measured at amortised cost		
Trade creditors	8,828	13,176
Bank and other loans	27,643	41,411
Other creditor transactions	14,013	17,320
	<u>41,655</u>	<u>71,907</u>

20. Related parties

Debenham Community Centre Limited is a wholly owned subsidiary of Debenham Village Hall and Playing Field Trust, a registered Charity. The company operates the bars and associated facilities for the benefit of the Trust. The company's potentially taxable profits are donated to the Trust under Gift Aid.