

COMPANY REGISTRATION NUMBER: 04672490
CHARITY REGISTRATION NUMBER: 1099705

Debenham Village Hall and Playing Field Trust
Company Limited by Guarantee
Unaudited Financial Statements
28 February 2023

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2023

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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 28 February 2023

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 28 February 2023.

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 Stephen Spurling (Chairman)	Resigned July 2022
Ms Caroline Driver (Chairman)	Re-appointed March 2023
	Appointed November 2022
	Resigned March 2023
Mr Phil Jaynes (Treasurer)	
Mr Douglas McMyn (Secretary)	Resigned January 2023
Mr Howard Simpson (Secretary)	Appointed February 2023
Mr George Durie	
Mr Martin Durie	
Mr Phillip Jones	
Mr Steve Robbins	
Mrs Michelle Dix	
Mr Rob Morris	Appointed July 2022

General Manager	Rachel Keeble	Resigned May 2022
	Lauren Squirrel	Acting General Manager

Finance manager Sue 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 28 February 2023

Structure, Governance and Management Governing Document

Debenham Village Hall and Playing Field Trust ("Company/Trust") 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 the 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 its 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 2023 Annual General Meeting are Phil Jones 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. Three new Trustees joined the Trust during the reported period bringing with them a wide and ranging set of skills and experience which will be of great benefit to the Trust. We welcome any member of the Community to join our Trust Board. If you are interested then please contact our chairman, who will be pleased to share with you details of the Charity and the context within which it operates, 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 Trust Board 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 Trust Board comprises of a minimum of three members who meet quarterly and are responsible for the strategic direction and policy of the Charity. At present the Trust Board has eight (May 2023) 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 Debenham Sports & Leisure Centre to the General and Finance Managers, including the provision of specified services and facilities and supervision of the staff team. We also have two members of the Parish Council attending our Trust Board 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 28 February 2023

Operational and Financial Overview

Debenham Sports & Leisure (DS&L) - the trading name of the Trust - was pleased to see some normality return in all areas of the business, following 2 years of uncertainty due to the Covid Pandemic. With that behind us we have seen levels of service in our fitness and activity delivery, reach pre-pandemic levels and beyond. As reported in our 2021/22 annual report the Community Centre refurbishment continued into our 2022/23 financial year and only became operational with limited access in October 2022. Steady progress was made, and it became fully functional soon after. We were also pleased to include the refurbishment of the toilet facilities within the Community Centre as a separate project with grants being made available from several sources mentioned later in this report.

Our GP referral programme has now been well established, and we are receiving a good number of patients who need rehabilitation for several conditions or following operations. Late in this financial year this service was widened to Cardiac rehabilitation as our Fitness Instructor qualified to deliver this. All these programmes provide a local service for our community and save on travel to Stowmarket where the next nearest facility is available. One of the testimonials from a very happy customer.

I was referred to Debenham Leisure Centre gym by my GP as I had been advised I was pre-diabetic.
At the age of 76, I have never been to a gym & was a little apprehensive. However, I need not have worried as the PT Claire & her assistant Millie made me feel very welcome, with lots of encouragement & clear instructions on how to use all of the equipment & I soon started to feel the benefits.
I started in November 2022 and by January 2023 was told I was no longer pre-diabetic, which was very good news.
I enjoyed my experience at the gym so much, I have decided to become a member.
It's a very friendly environment & I feel so much better when I have attended.

One of the biggest rewards of working at DS&L is to observe the dedication of the Staff, volunteers and fellow Trustees who work tirelessly to make our business a success. This combined with our regular customer base and grant providers continues to ensure we remain a viable necessary business serving the area of Debenham, its surrounding villages and beyond. A big thank you to all of you.

We would like to formally acknowledge through our annual report the fantastic support we have received from the grant providers below. Their continued support makes DS&L what it is, a first-class facility available to all throughout the community we serve. Thank you, all of you.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2023

Community Centre Refurbishment	£
MSDC CIL Grant	84537.89
MSDC Capital Grant	7501.54
Power to Change	5000.00
Debenham Parish Council	10000.00
Community Centre Toilets	
MSDC K Guthrie	1000.00
Debenham Parish Council	5000.00
The Lord Belstead Charitable Trust	3000.00
Valencia Communities Fund	25000.00
The National Lottery Community Fund	10000.00
Gym Equipment	
MSDC	19744.30
Suffolk Community Foundation	2000.00
Cutlery/Crockery	
SCC Matthew Hicks	496.38
Energy Bills	
Asda Foundation Cost of Living Grant	1500.00
Power to Change	10000.00
Golden Games Club	
Suffolk Community Foundation (Co-op Community Cares Fund)	1100.00
MSDC Revenue Grant	25000.00
MSDC Community Grant	2500.00

Below you will see pie charts setting out our main income streams along with our main expenditure. The graphs show a continued return of activities throughout the financial year. Our biggest concern for 2022/23 was the increase in utility costs. Electricity increased threefold and pellets for our Biomass boiler saw similar increases. We appreciated the Government help meeting some of these costs and Power for Change both providing grants over the period. However, for 2023/24 these costs will need to be met from our own resources which will be challenging as we go forward.

Financial information is covered in more detail later in the audited accounts.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2023

Table 1

Income	Totals 21/22	Totals 22/23	% -/+
Community Centre	£38,106	£32,754	-14%
MSDC Grant	£25,000	£25,000	0%
Debenham High School	£26,299	£26,299	0%
Deben Lounge bar	£110,803	£195,528	76%
Fitness Studio	£16,937	£35,090	107%
Community Centre bar	£38,103	£43,101	13%
	£255,248	£357,772	40%

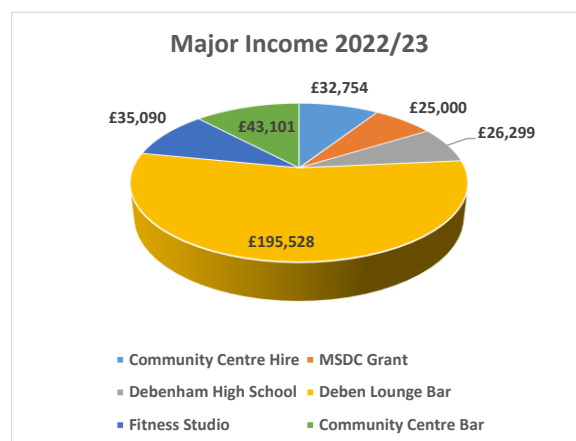


Table 1 shows a positive return when compared with 2021/22. The Deben Lounge and Fitness Studio have been very successful over 2022/23, with the Community Centre bar also increasing its income. Community Centre hire remains a concern, although the drop in income is related to additional income we received as a vaccine centre in 2021, March – June.

Table 2

Expenditure	Totals 21/22	Totals 22/23	% -/+
Wages	£147,224	£201,141	36.62%
Bar Purchases	£50,216	£104,781	108.66%
Pellets	£14,420	£26,133	81.23%
Fundraising	£5,062	£11,299	123.21%
Electricity	£13,272	£33,488	152.32%
Vending Purchases	£2,863	£5,868	104.96%
	£233,057	£382,710	64.21%

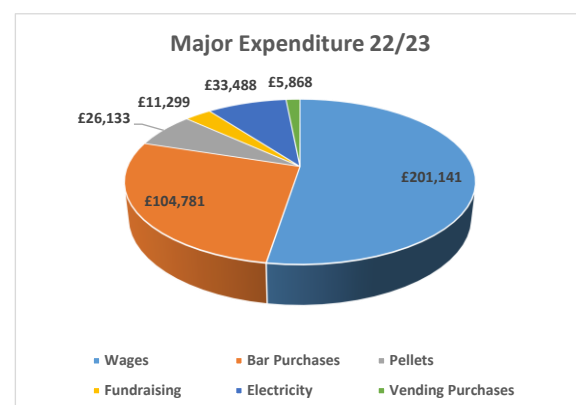


Table 2 Shows the challenges we face for 2023/24. The increases in expenditure are as a direct result of energy cost, electricity (+152%), Wood Pellets (+81.23%) and Wages (+36.62%). Bar purchases are in line with the income increases as set out in table 1. Wage increases were related to the National Living Wage (NLW) and National Minimum Wage (NMW) in addition to employing additional staff, particularly to offer our new food offer.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2023

Projects 2022/23

We completed the refurbishment of the Community Centre and made successful bids to undertake further refurbishment to include the toilets in the Community Centre. Our Fire and Intruder alarm system was replaced, and CCTV was installed to cover the whole complex. We are carrying forward outstanding projects to 2023/24 to include refurbishment of toilets and changing facilities in the Sports Centre and a separate project to provide Disabled access to our upstairs facilities, including the Fitness Suite. We have also started a funding bid for the installation of solar panels across the Sports hall roof and hope to complete this by end of the current financial year, building on our objective to reduce our Carbon footprint.

2022/23 has been another challenging year and thanks to the dedication of the Trustees, Staff, Volunteers and loyal customers we have ended the financial year on a positive note.

So, a big thank you to all those people and businesses mentioned throughout this report, we would not be able to do it without your support.

Steve Spurling
Chair Debenham Village Hall & Playing Field Trust

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2023

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 28 February 2023

I report to the Charity Trustees on my examination of the financial statements of the company for the year ended 28 February 2023 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 28 February 2023

			2023		2022
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Income					
Grants	5	39,924	171,384	211,308	369,534
Income from charitable activities		-	-		
Community Centre income		66,323	-	66,323	46,903
Sports and Leisure Centre income		158,665	-	158,665	122,389
Trading activities					
Bar and associated income	6	247,761	-	247,761	127,330
Fundraising events and activities		25,260	-	25,260	11,065
Other income					
Renewable heating incentive		17,465	-	17,465	21,589
Miscellaneous income		3,551	-	3,551	50,343
Insurance claim		2,254	-	2,254	-
COVID-19 Grants		-	-	-	38,633
Investment income – bank interest		238	-	238	14
Total Income		<u>561,443</u>	<u>171,384</u>	<u>732,827</u>	<u>787,801</u>
Expenditure					
Expenditure on raising funds					
Bar operating costs		222,768	-	222,768	109,076
Fundraising expenses	7	11,299	-	11,299	5,063
Expenditure on charitable activities					
Centre operating and activity costs		335,582	64,949	400,532	308,685
Total expenditure		<u>569,649</u>	<u>64,949</u>	<u>634,599</u>	<u>422,823</u>
Net income/(expenditure) and net movement in funds		<u>(8,206)</u>	<u>106,435</u>	<u>98,228</u>	<u>364,978</u>
Reconciliation of funds					
Fund balances at 1 March 2022		<u>351,378</u>	<u>593,210</u>	<u>944,588</u>	<u>579,610</u>
Fund balances at 28 February 2023		<u>343,172</u>	<u>699,645</u>	<u>1,042,816</u>	<u>944,588</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 2022 is shown in note 4.

The notes on pages 12 to 20 form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets *(continued)*

Year ended 28 February 2023

	Note	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
Fixed assets					
Tangible assets	11	915,057	732,343	892,152	713,121
Investments	12	-	-	100	100
		<u>915,057</u>	<u>732,343</u>	<u>892,252</u>	<u>713,221</u>
Current assets					
Stock	13	6,305	6,501	1,137	-
Debtors	14	42,589	38,073	91,541	102,026
Cash at bank and in hand		<u>170,850</u>	<u>250,346</u>	<u>164,413</u>	<u>248,221</u>
		<u>219,744</u>	<u>294,920</u>	<u>257,091</u>	<u>350,247</u>
Creditors: amounts falling due within one year	15	<u>64,542</u>	<u>45,404</u>	<u>47,683</u>	<u>34,196</u>
Net current assets / (liabilities)		<u>155,202</u>	<u>249,516</u>	<u>209,407</u>	<u>316,051</u>
Creditors: amounts falling due after more than one year	16	<u>27,442</u>	<u>37,271</u>	<u>27,442</u>	<u>37,271</u>
Net assets		<u>1,042,816</u>	<u>944,588</u>	<u>1,074,217</u>	<u>992,001</u>
Funds					
Unrestricted	17	343,171	471,545	339,749	661,984
Restricted		<u>699,646</u>	<u>473,043</u>	<u>734,468</u>	<u>330,017</u>
Total Funds		<u>1,042,816</u>	<u>944,588</u>	<u>1,074,217</u>	<u>992,001</u>

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

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets (*continued*)

28 February 2023

For the year ending 28 February 2023 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

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

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 28 February 2023

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

Year ended 28 February 2023

4. Consolidated statement of Financial Activities for year ended 28 February 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Funds 2022 £
Income			
Grants	25,845	343,689	369,534
Income from charitable activities			
Community Centre income	46,903	-	46,903
Sports and Leisure Centre income	122,389	-	122,389
Trading activities			
Bar and associated income	127,330	-	127,330
Fundraising events and activities	11,065	-	11,065
Other income			
Renewable heating incentive	21,589	-	21,589
Miscellaneous income	50,343	-	50,343
COVID-19 Grants	38,633	-	38,633
Investment income	14	-	14
Total income	<u>444,112</u>	<u>343,689</u>	<u>787,801</u>
Expenditure			
Expenditure on raising funds			
Bar operating costs	109,076	-	109,076
Fundraising expenses	5,063	-	5,063
Expenditure on charitable activities			
Centre operating and activity costs	<u>256,152</u>	<u>52,533</u>	<u>308,685</u>
Total expenditure	<u>370,290</u>	<u>52,533</u>	<u>422,823</u>
Net income and net movement in funds	<u>73,821</u>	<u>291,156</u>	<u>364,977</u>
Reconciliation of funds			
Fund balances at 1 March 2021	<u>277,556</u>	<u>302,054</u>	<u>579,610</u>
Fund balances at 28 February 2022	<u>224,047</u>	<u>593,210</u>	<u>944,588</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

5. Grants receivable

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Revenue grants				
Mid Suffolk District Council	28,424	114,784	143,208	117,105
GP Referrals	-	-	-	6,510
Debenham Parish Council	-	20,000	20,000	-
Power to Change	10,000	5,000	15,000	171,000
Suffolk County Council	-	-	-	1,000
The Lord Belstead Charitable Trust	-	3,000	3,000	-
Valencia Communities Fund	-	17,500	17,500	73,919
The National Lottery Community Fund	-	10,000	10,000	-
Suffolk Community Foundation	-	1,100	1,100	-
Asda Foundation Cost of Living Grant	1,500	-	1,500	-
Government COVID-19 grants	-	-	-	37,810
	<u>39,924</u>	<u>171,384</u>	<u>211,308</u>	<u>407,344</u>

6. Subsidiary company results

	2023 £	2022 £
Sales	247,761	127,330
Government COVID-19 grants	-	824
Other income	-	-
Cost of sales	(222,768)	(109,076)
Gross profit	<u>24,994</u>	<u>19,078</u>
Operating costs	<u>(1,051)</u>	<u>(924)</u>
Operating profit	<u>23,943</u>	<u>18,154</u>
Depreciation	(7,929)	(6,540)
Loan interest	-	-
Net profit / (loss)	<u>16,014</u>	<u>11,614</u>

Operating costs of comprise the direct costs of operating the bars and a share of the Centre’s overheads

The assets and liabilities of the subsidiary were:

	2023 £	2022 £
Fixed assets	22,905	19,222
Current assets	12,726	9,789
Creditors: amounts falling due within one year	(66,931)	(76,324)
Net current assets	<u>(31,300)</u>	<u>(47,314)</u>
Creditors: amounts falling due after more than	-	-
Net liabilities	<u>(31,300)</u>	<u>(47,314)</u>
Capital and reserves	<u>(31,405)</u>	<u>(47,314)</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

7. Charitable activities

	2023 £	2022 £
Centre operating and activity costs		
Staff costs	154,846	127,099
Maintenance, utilities and other overhead costs	120,982	81,656
Activity costs	21,621	16,834
Depreciation	71,911	66,345
Interest and bank charges	10,600	6,133
Independent examiner's fees	2,115	1,059
	<u>382,075</u>	<u>299,125</u>

The costs above include restricted fund expenditure comprising depreciation of £48,388.

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination for the financial statements	1,107	1,059

9. Staff costs

	2023 £	2022 £
The cost of employing staff was:		
Wages and salaries	147,429	147,096
National insurance	4,872	4,499
Pension contributions	2,546	2,457
	<u>154,846</u>	<u>154,053</u>

The average head count of employees during the year was 19 (2022: 16).

No employee received employee benefits of more than £60,000 during the year (2022: 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 28 February 2023

11. Tangible fixed assets

Group	Land and buildings	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 March 2022	1,229,958	291,238	1,521,196
Additions	230,500	43,605	274,105
Disposals	-	(14,007)	(14,007)
At 28 February 2023	1,460,458	320,837	1,781,295
Depreciation			
At 1 March 2022	591,990	196,864	788,853
Charge for the year	56,162	28,433	84,595
Disposals	-	(7,210)	(7,210)
At 28 February 2023	648,152	218,087	866,238
Net book value			
At 28 February 2023	812,307	102,750	915,057
At 28 February 2022	637,968	94,375	732,343
Charity			
	Land and buildings	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 March 2022	1,224,162	157,503	1,381,664
Additions	227,985	34,508	262,494
Disposals	-	(14,007)	(14,007)
At 28 February 2023	1,452,147	178,004	1,630,151
Depreciation			
At 1 March 2022	590,396	78,147	668,543
Charge for the year	54,818	21,847	76,666
Disposals	-	(7,210)	(7,210)
At 28 February 2023	645,214	92,785	737,999
Net book value			
At 28 February 2023	806,933	85,220	892,152
At 28 February 2022	633,766	79,355	713,121

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

12. Fixed assets - Investments

	2023 £	2022 £
Investment in subsidiary		
Shares at cost	<u>100</u>	<u>100</u>

At 28 February 2023 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 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Stock for resale	6,305	6,501	-	-

14. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amount due from subsidiary	-	-	50,072	65,116
Trade debtors	8,301	8,069	7,181	6,907
Other debtors	22,620	22,620	22,620	22,620
Prepayments	<u>11,668</u>	<u>7,383</u>	<u>11,668</u>	<u>7,383</u>
	<u>42,589</u>	<u>38,073</u>	<u>91,541</u>	<u>102,026</u>

15. Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans and overdrafts (unsecured)	9,829	9,586	9,829	9,586
Trade creditors	28,732	12,845	16,591	4,916
Other taxes and social security costs	9,514	8,839	5,522	6,253
Other creditors	15,186	12,276	17,104	12,276
Accruals and deferred income	<u>1,282</u>	<u>1,858</u>	<u>556</u>	<u>1,165</u>
	<u>64,542</u>	<u>45,404</u>	<u>49,601</u>	<u>34,196</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2023

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

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans (unsecured)	27,442	37,271	27,442	37,271
	27,442	37,271	27,442	37,271

17. Analysis of charitable funds

	At 1 March 2022 £	Income £	Expend- iture £	Transfer £	At 28 February 2023 £
Unrestricted funds:					
General funds	245,905	561,443	(569,649)	(9,600)	228,098
Designated property sinking fund	71,239	-	-	9,600	80,839
Designated for maintenance	10,234	-	-	-	10,234
Designated for boiler fund	24,000	-	-	-	24,000
Restricted funds:					
Capital projects	586,870	171,384	(60,067)	-	698,187
Restricted for GP Referrals	6,340	-	(4,883)	-	1,458
	944,588	732,827	(634,599)	-	1,042,816

18. Analysis of net assets by fund

	Fixed assets £	Net current assets/ (liabilities) £	Long-term Liabilities £	Total funds £
Unrestricted funds:				
General funds	222,237	33,305	(27,442)	228,099
Designated property sinking fund	-	80,839	-	80,839
Designated for maintenance	-	10,234	-	10,234
Designated for boiler fund	-	24,000	-	24,000
Restricted funds:				
Capital projects	692,820	5,367	-	698,187
Restricted for GP Referrals	-	1,458	-	1,458
	915,057	155,202	(27,442)	1,042,816

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2023

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 the Maintenance Project Fund.

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 28 February 2023 were:

	2023	2022
	£	£
Financial assets measured at amortised cost		
Trade debtors	8,301	30,689
Other debtor transactions	34,288	7,383
Cash	170,850	250,346
	<u>213,439</u>	<u>288,419</u>
Financial liabilities measured at amortised cost		
Trade creditors	28,732	12,845
Bank and other loans	37,271	46,857
Other creditor transactions	25,982	14,133
	<u>91,984</u>	<u>73,836</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.