

**Debenham Village Hall and
Playing Field Trust**

(a company limited by guarantee)

Annual Report and Financial Statements

for the year ended 29 February 2012

Charity number: 1099705

Company number: 4672490

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Annual report and financial statements for the year ended 29 February 2012

Contents

Page:

1	Reference and administrative details
2	Report of the trustees
7	Independent Examiner's Report
8	Consolidated statement of financial activities
9	Consolidated and charity balance sheets
11	Notes forming part of the financial statements

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Reference and administrative details

Registered charity number: 1099705

Registered company number: 4672490

Registered office

Debenham Leisure Centre, Gracechurch Street, Debenham, Stowmarket, Suffolk IP14 6BL

Trustees

Suzie Morley (Chairman)
Martin Durie
George Durie
Bernard Goldberg (appointed 29 September 2011)
Douglas McMyn (appointed 10 March 2012)
Dennis Morley
Mark Norris (appointed 26 September 2011)

General Manager

S Spurling

Facilities Manager

Sue Thurlow

Independent Examiner

CL Bassett FCA DChA, Izod Bassett, 105, High Street, Needham Market, Suffolk IP6 8DQ

Bankers

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

Report of the Trustees for the year ended 29 February 2012

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 2012 Annual General Meeting are Mrs S Morley and Mr M 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 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. The charity employs the equivalent of three full-time and also a number of part-time staff in varying roles including cleaning, administration, bar work and coaching.

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.

Report of the Trustees for the year ended 29 February 2012 (*Continued*)

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.

The Debenham Leisure and Community Centre is a well established resource based in mid Suffolk. It is a former winner of the Sports Council's "Service to Sport" award and has been highly successful in obtaining sports and arts grants from the District and County Councils, the Foundation for Sports and Arts, Sportsmatch, the Community Fund (formerly the National Lottery Charities Board), the East of England Development Agency and the private sector. In the last decade a significant investment has been made in improving the facilities offered including refurbishment of the Centre, re-surfacing the car parking facility and a complete renovation of the fitness hall.

The unique facilities comprise a sports hall, fitness room, squash courts, sauna, community hall, arts venue, two lounges, two bars, kitchen, all weather bowling green, and football pitches. There is a flourishing sports, arts and entertainment programme for children and adults.

Achievements and performance

Debenham Sports & Leisure (DS&L) provides a wide range of services to a local population of over 1800 adults and many children under the age of 18. The Centre provides services and activities to over 95,000 visitors, which is increasing year on year.

It is pleasing to report that we have continued the good work of 2010/11 and have moved into the black for the first time in many years. This achievement, against the background of the unsettled local and national economic climate, is quite exceptional. The year has not been without challenges and it is a credit to our staff, volunteers and Trustees that we are able to report a small surplus for 2011/12. Our customer base remained stable on the sporting side whilst on the leisure we were pleased to see a significant increase in the use of our Community Centre. Investing in staff was highlighted as a priority for 2011/12 and we are pleased to see three members of staff completing their level 2 NVQ's in Business Management, Customer Services and Fitness & Exercise. 2 Members of staff attended a level 2 BIIAB awarding qualification for Licensed Retail and one has since been issued with a Personal Licence to authorise the sale of liquor by retail. We also completed work on our new website, which is now fully operation @ www.debenhamsportsandleisure.co.uk. Please visit it and tell us what you think.

We must not forget the vital role our Friends, Volunteers and Customers play in making the organisation the success it is, without them it would be impossible to maintain our current progress and we thank them for their continued hard work and support.

The following sections provide an overview of services we have provided over the reporting period. Many services have been retained and others added.

Report of the Trustees for the year ended 29 February 2012 (*Continued*)

Achievements and performance (*continued*)

Sports

The nearest Sport and Leisure facilities to Debenham are located to the north east (Stradbroke 10.1 miles), which does not provide Sports Hall facilities; and to the South East (Stowmarket 12.6 miles), which does provide equivalent facilities. Our venue therefore caters for our local population and many of the surrounding villages. We provide a great venue offering a wide variety of sports for all ages and abilities. Our football teams have performed well over the season and we have been able to keep the pitches up to a good standard. Our Sports Hall has seen many leagues and County badminton matches and provides recreational sports including 5-a-side Football, Basketball, Archery and all High School curriculum based sports.

Our aim is to provide access to all, whilst focusing on supporting all Debenham based clubs. We try and cater for all users of the Centre regardless of gender, race, religion, political persuasion, age or any other equality criteria.

Clubs and Groups using the Sports Complex

- Debenham Badminton
- Stowupland Badminton
- Karate
- Judo
- Kick Boxing
- Debenham LC FC
- Debenham Youth Football
- Bedfield School
- Sir Robert Hitcham
- High Suffolk Children's Centre
- Jo Hughes
- Suffolk Sport
- Debenham High School
- Debenham Young Farmers
- Zumba
- Step
- Saxted School of Dancing
- Forge Church
- Muscle Tone
- Wetheringset School
- Stowmarket Lions
- Deben Vale Badminton
- Five-a-Side Football clubs
- Sporting Parties

Our coaching sessions for children remain popular, with attendances increasing for Football, Trampolining and some Racket Sports, particularly Squash. Judo, Karate and Kick Boxing are always well attended and we are pleased that we are the preferred location for these Martial Arts sessions.

After a season of many challenges we were pleased to see Debenham LC Football Club finish in the top six of the Ridgeon's League. We look forward to next season where there is a great chance of promotion to the Premier League (Ridgeon's).

Leisure

Our Community Centre is vital to the success of the organisation. It provides a great venue for all of our Customers, who have different demands to deliver their respective event or activity. New for 2011/12 were the additions of the Brownies, meeting weekly throughout term time with over 30 participants. Irish Country Music has also had a regular Sunday evening slot, with attendances around 100 each week. These two new ventures alone increase the numbers using the Community Centre by over 5000 visits. We continue to explore opportunities to market the Community Centre throughout the working day. This will maximise the use and bring much welcome income into the Organisation.

The Centre currently enjoys around 95,000 visits a year. The groups set out below are the regular users of our Community Centre. The numbers have increased by around 7% on the year 2010/11 mainly through the Brownies and Irish Country Music choosing our venue for their entertainment and benefit. The main users are: -

Report of the Trustees for the year ended 29 February 2012 (Continued)

Achievements and performance - Leisure (continued)

Group	Approximate Numbers	Age Range	When
Gentle Aerobics	25	30 – 60+	weekly
Art Group	20	30 – 70+	weekly
Bridge	20	50 – 70+	weekly
Slimming World	40	20 – 60+	weekly
Brownies	40	7 - 10	weekly
Zumba	50	18 – 50+	weekly
Yoga	12	40 – 60+	weekly
Scouts	40	10 – 14	weekly
Lunch Club	30	60 – 70+	monthly
Zumba	20	25 – 50+	weekly
Beavers, Cubs, Explorers	60	7 - 17	weekly
Pilates	30	25 – 60+	weekly
Forge Community Church	300+	3 – 70+	weekly
Debenham High School	variable	11 – 16	weekly
Irish Country Music	100	30 – 70+	weekly

The number of regular users of the Community Centre now make up over 60% of the total number of visits to our Complex, in addition to this the one-off events such as Weddings, Conferences, Special events, Parties, Disco's, Theatre Productions and many more, add at least another 15 – 20% (9 – 12 thousand) visits..

Our 13th Bonfire and Fireworks Spectacular surpassed 2010/11 and attracted over 1400 visitors. The fireworks this year were simply amazing and without exception were enjoyed by all. Once again we thank all those who helped to deliver such a wonderful event.

The results above combined with our financial performance demonstrate that we are moving in the right direction. The year has been tough and a great deal of hard work has been undertaken to achieve such a good end of year result. We do not rest on our laurels and will continue to be innovative in providing a diverse range of services and activities for all to enjoy.

Our staff work tirelessly to ensure your visit to Debenham Sports and Leisure meets your expectations. Added to this, the continued support of the Debenham community and surrounding areas, we are able to maintain the levels of Sport and Leisure available at an affordable rate for all.

Financial review

The statement of financial activities on page 8 reflects a successful year for the Centre with a surplus on unrestricted funds for a third successive year and which, at £27,696, represents the best result in the last 11 years.

Overall income from membership, the community centre and sports and leisure facilities has been maintained – an achievement in difficult economic times. Grant income continues to provide an important contribution and the board wish to record their appreciation of Mid Suffolk District Council for their support during the year. Although, in line with general trends, bar income has fallen, savings in costs have produced an improved contribution from the bar operation. Fundraising events have been very successful this year producing a net contribution of £9,414 which has been designated for the refurbishment of the Centre's kitchen.

The deficit on restricted funds results from depreciation of assets acquired out of restricted income in previous years. The positive cash flow generated by the operating surplus, has again enabled the Centre to reduce its current liabilities by a further £20,000. The Centre's finances are now on a better footing than they have been for several years and although cash flow remains tight it is manageable.

Report of the Trustees for the year ended 29 February 2012 (*Continued*)

Financial review (*continued*)

The deficits in previous years have fully depleted unrestricted reserves and consequently there are no funds available for investment. A priority for the forthcoming year is the continued improvement of the Centre's financial security.

Reserves policy

The board have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or required to fund stocks ("the free reserves") held by the charity should be equivalent to 3 months of the Centre's operating costs which equates to approximately £75,000. At this level the board feel that they would be able to continue the current activities of the charity in the event of a drop in income or unforeseen expenditure. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present, with group net current liabilities on unrestricted funds of £6,422 the Trust has no free reserves but the long term aim of the trustees is to rebuild the level of reserves in line with the above policy.

Plans for future periods

The trustees will continue to work towards improving the facilities and services that are available to the community and welcome suggestions and new ideas for ways in which we can continue to develop and improve what is offered. We remain focussed on our future funding and are looking at new and innovative ways to attract more income and hope to report further progress next year.

Trustees' responsibilities in relation to the financial statements

Company and charity law require the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping 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 Companies Act 2006. 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 irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the trustees on 16 April 2012 and signed on their behalf by

Suzie Morley
Chairman

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Independent Examiner's report to the trustees of Debenham Village Hall and Playing Field Trust on the unaudited financial statements

I report on the accounts of the Debenham Village Hall and Playing Field Trust for the year ended 29 February 2012, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to;

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 statements

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CL Bassett FCA DChA
IZOD BASSETT
Chartered Accountants
105 High Street, Needham Market, Suffolk IP6 8DQ

16 April 2012

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Consolidated statement of financial activities for the year ended 29 February 2012

	Note	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
Incoming resources					
- from generated funds:					
<i>Voluntary income:</i>					
Grants	2	25,000	4,397	29,397	34,403
<i>Activities for generating funds:</i>					
Bar and associated income	3	107,120	-	107,120	90,771
Fundraising events and activities		17,737	-	17,737	18,378
- from charitable activities:					
Membership income		6,983	-	6,983	7,731
Community centre income		42,829	-	42,829	38,975
Sports and leisure centre income		93,779	-	93,779	91,619
Miscellaneous income		3,483	-	3,483	2,695
Total incoming resources		296,931	4,397	301,328	284,572
Resources expended					
<i>Costs of generating funds</i>					
Bar operating costs		100,867	-	100,867	90,753
Fundraising expenses		7,066	-	7,066	5,224
<i>Charitable activities</i>					
Centre operating and activity costs	4	158,504	30,074	188,578	192,063
<i>Governance costs</i>	4	2,798	-	2,798	2,040
Total resources expended		269,235	30,074	299,309	290,080
Net incoming/(outgoing) resources and movement of funds for the year					
Fund balances at 1 March 2011		(131,142)	411,458	280,316	285,824
Fund balances at 29 February 2012		(103,446)	385,781	282,335	280,316

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Consolidated and Charity Balance sheets at 29 February 2012

	Notes	Group		Charity	
		2012 £	2011 £	2012 £	2011 £
Fixed assets					
Tangible assets	7	448,885	482,660	424,325	448,565
Investments	8	-	-	100	100
		<u>448,885</u>	<u>482,660</u>	<u>424,425</u>	<u>448,665</u>
Current assets					
Stock	9	5,267	3,380	293	215
Debtors	10	8,692	9,939	27,021	27,605
Cash at bank and in hand		26,618	5,084	24,741	4,199
		<u>40,577</u>	<u>18,403</u>	<u>52,055</u>	<u>32,019</u>
Creditors: amounts falling due within one year	11	(46,999)	(45,592)	(34,250)	(34,877)
Net current liabilities		<u>(6,422)</u>	<u>(27,189)</u>	<u>17,805</u>	<u>(2,858)</u>
Creditors: amounts falling due after more than one year	12	(160,128)	(175,155)	(110,850)	(117,470)
Net assets		<u>282,335</u>	<u>280,316</u>	<u>331,380</u>	<u>328,337</u>
Funds					
Unrestricted	13	(103,446)	(131,142)	(54,401)	(83,121)
Restricted	13	385,781	411,458	385,781	411,458
Total Funds		<u>282,335</u>	<u>280,316</u>	<u>331,380</u>	<u>328,337</u>

The trustees' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 11 to 16 form part of these financial statements.

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Balance sheet at 29 February 2012 (*continued*)

In approving these financial statements as trustees of the charitable company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 29 February 2012 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 16 April 2012 and signed on their behalf by

Mrs S Morley
Trustee

Registered company number: 4672490

1 Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. In preparing these financial statements the charity has followed best practice as set out in the Statement of Recommendation Practice – “Accounting and Reporting by Charities” (SORP 2005).

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the Trust will continue to operate for the foreseeable future. The Board of Trustees considers this basis to be appropriate because of the restructure of borrowing, improving operating results and the ongoing effort to exploit all opportunities for increasing income and saving costs, all aimed at securing the Trust’s future financial security.

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 provisions of SORP 2005.

Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable 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. In the charity’s subsidiary company grants towards capital and revenue expenditure are released to the profit and loss account over the expected useful life of the assets and as the related expenditure is incurred respectively.

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	25 - 50 years
Fixtures, fittings and equipment	5- 10 years

Fixed asset investment

The investment in 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.

1 Accounting policies (*Continued*)

Fund accounting

Funds held by the charity are:

- (a) Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- (b) Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions apply when specified by the donor or when funds are raised for particular restricted purposes.

2 Grants receivable

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
<i>Capital project – solar panels:</i>				
Deferred grants brought forward	-	31,583	31,583	35,980
Less: deferred to future periods	-	(27,186)	(27,186)	(31,583)
	<hr/>	<hr/>	<hr/>	<hr/>
Grant income recognised in year	-	4,397	4,397	4,397
<i>Other capital and revenue grants:</i>				
Mid Suffolk District Council	25,000	-	25,000	26,522
Debenham Parish Council	-	-	-	3,484
	<hr/>	<hr/>	<hr/>	<hr/>
	25,000	4,397	29,397	34,403
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3 Subsidiary company results

	2012 £	2011 £
Sales	107,120	90,771
Cost of sales	(53,655)	(46,326)
	<hr/>	<hr/>
Gross profit	53,465	44,445
Operating costs	(46,322)	(42,753)
	<hr/>	<hr/>
Operating profit	7,143	1,692
Grant income	4,397	5,919
Depreciation	(11,675)	(11,247)
Loan interest	(890)	(1,674)
	<hr/>	<hr/>
Net loss	(1,025)	(5,310)
	<hr/> <hr/>	<hr/> <hr/>

Operating costs comprise the direct costs of operating the bars and a share of the Centre's overheads including light and heat, water rates and maintenance costs.

4 Charitable activities

	2012	2011
	£	£
<i>Centre operating and activity costs</i>		
Staff costs	75,699	87,682
Maintenance, utilities and other overhead costs	59,074	54,664
Activity costs	9,526	9,209
Depreciation	36,798	36,306
Interest and bank charges	7,481	4,202
	<u>188,578</u>	<u>192,063</u>
<i>Governance costs</i> – independent examiner’s fees	2,798	2,040
	<u>191,376</u>	<u>194,103</u>

The costs above include restricted fund expenditure comprising depreciation of £30,074.

5 Employees and staff costs

	2012	2011
	No.	No.
The average number of full-time staff employed during the year was:	4	4
In addition the Centre employs a number of part-time staff		
The cost of employing staff both full and part time was:		
	£	£
Salaries and wages	87,368	92,220
National insurance	2,811	5,400
	<u>90,179</u>	<u>97,620</u>

6 Trustees remuneration

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

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 29 February 2012 (*Continued*)

7 Tangible fixed assets

(a) Group

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2011	687,015	264,321	951,336
Additions	-	3,023	3,023
	<u>687,015</u>	<u>267,344</u>	<u>954,359</u>
<i>Depreciation</i>			
At 1 March 2011	241,048	227,628	468,676
Charge for the year	23,191	13,607	36,798
	<u>264,239</u>	<u>241,235</u>	<u>505,474</u>
At 29 February 2012	<u>687,015</u>	<u>267,344</u>	<u>954,359</u>
<i>Net book value</i>			
At 29 February 2012	<u>422,776</u>	<u>26,109</u>	<u>448,885</u>
At 28February 2011	<u>445,967</u>	<u>36,693</u>	<u>482,660</u>

(b) Charity

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2011	687,015	140,427	826,442
Additions	-	884	884
	<u>687,015</u>	<u>141,311</u>	<u>828,326</u>
At 29 February 2012	<u>687,015</u>	<u>141,311</u>	<u>828,326</u>
<i>Depreciation</i>			
At 1 March 2011	241,048	137,829	378,877
Charge for the year	23,191	1,933	25,124
	<u>264,239</u>	<u>139,762</u>	<u>404,001</u>
At 29 February 2012	<u>264,239</u>	<u>139,762</u>	<u>404,001</u>
<i>Net book value</i>			
At 29 February 2012	<u>422,776</u>	<u>1,549</u>	<u>424,325</u>
At 28February 2011	<u>445,967</u>	<u>2,598</u>	<u>448,565</u>

Debenham Village Hall and Playing Field Trust
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 29 February 2012 (*Continued*)

8 Fixed Assets – Investments

	2012	2011
	£	£
Investment in subsidiary		
Shares at cost	<u>100</u>	<u>100</u>

At 29 February 2012 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 note 3.

9 Stocks

	2012	2011
	£	£
Stock for resale	<u>5,267</u>	<u>3,380</u>

10 Debtors

	Group	Group	Charity	Charity
	2012	2011	2012	2011
	£	£	£	£
Amount due from subsidiary	-	-	18,759	18,084
Trade and other debtors	<u>8,692</u>	<u>9,939</u>	<u>8,262</u>	<u>9,521</u>
	<u>8,692</u>	<u>9,939</u>	<u>27,021</u>	<u>27,605</u>

11 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2012	2011	2012	2011
	£	£	£	£
Bank overdraft (secured)	-	412	-	412
Bank loans (secured)	9,721	11,321	9,721	11,321
Trade creditors	11,598	12,231	8,303	10,564
Supplier loan (secured)	3,810	3,810	-	-
Accruals and deferred income	<u>21,870</u>	<u>17,818</u>	<u>16,226</u>	<u>12,580</u>
	<u>46,999</u>	<u>45,592</u>	<u>34,250</u>	<u>34,877</u>

12 Creditors: amounts falling due after more than one year

	Group 2012 £	Group 2011 £	Charity 2012 £	Charity 2011 £
Bank loans (secured)	110,850	117,470	110,850	117,470
Supplier loan (secured)	26,687	30,497	-	-
Deferred income	22,591	27,188	-	-
	160,128	175,155	110,850	117,470

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

13 Funds analysis

	Fixed assets £	Net current assets/ (liabilities) £	Long-term Liabilities £	Total funds £
<i>Unrestricted funds:</i>				
General fund	36,116	(17,439)	(137,627)	(118,860)
Designated property sinking fund	-	6,000	-	6,000
Designated for kitchen refurbishment	-	9,414	-	9,414
<i>Restricted funds:</i>				
Capital projects	412,769	(4,397)	(22,501)	385,781
	448,885	(6,422)	(160,128)	282,335

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 £250 per month to a designated property sinking fund to meet future refurbishment costs. The Board has been unable to increase the amount set aside each year due to the constraints on the Trust's financial resources. The Board has designated the net income from all fundraising events held during the year for the purposes of refurbishing the Centre's kitchen.

The restricted funds represent the major capital projects undertaken in the past ten years including refurbishment of the Centre, the resurfacing of the car parking facility, the football stadium development, the solar panels 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.

14 Related party note

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.