

**Debenham Village Hall and
Playing Field Trust**

(a company limited by guarantee)

Annual Report and Financial Statements

for the year ended 28 February 2018

Charity number: 1099705

Company number: 4672490

***Final Draft ~
16th May 2018***

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

Annual report and financial statements for the year ended 28 February 2018

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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

Dennis Morley (Chairman)

Martin Durie

George Durie

Nigel Jones

Douglas McMyn

Mark Norris (resigned 21 September 2017)

Martin Loveridge (resigned 14 February 2018)

Philip Jaynes (appointed 26 September 2017)

General Manager

Steve Spurling

Facilities Manager

Sue Thurlow

Independent Examiner,

Mark Proctor FCA DChA, Lovewell Blake LLP, First Floor Suite, Hillside Business Park, Bury St Edmunds
IP32 7EA

Bankers

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

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

Report of the Trustees for the year ended 28 February 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

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 2018 Annual General Meeting are Mr N Jones 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 6 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.

Report of the Trustees for the year ended 28 February 2018 (Continued)

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.

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

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on grants and the income from fees and charges to cover its operating costs. Affordability and access to our facilities is important to us and is reflected in our pricing policy. We endeavour to encourage all within our community to take part in our activities and to use the leisure centre and sports facilities.

Achievements and performance

Debenham Sports & Leisure (DS&L) is a well-established centre serving a local and surrounding area population with a wide range of Sports and Leisure activities. We continue to make progress in the services we offer, which this year has also been extended to our staff due to our compliance with the National Living/Minimum Wage increases over the year. However, we can report that despite these increases we can post a positive outturn for 2017/18 in this, our 53rd reporting year.

We are fortunate to have such a loyal customer base who continue to use our facilities ensuring we remain a viable organisation for the future. We continue to see in excess of 100,000 visits to the centre each year to attend the regular activities and leisure services we provide. We would like to think that there is something for everyone to enjoy. Unfortunately, Moo Music and Clubbercise did not survive due to low attendances, but in their place, we have provided the following, which have proved popular and are well attended:

- ✓ Active Suffolk, New Age Kurling
- ✓ Barre Pilates
- ✓ Skates & Scooters
- ✓ School Holiday Activities
- ✓ HIIT (High Intensity Interval Training)

These along with other activities/events that started in March 2018 have contributed to our increased footfall both for the reporting year and for 2018/19. This year we record an annual operating profit of £37,258 which is around £15,000 down on last year, most of which is due to staff pay increases already mentioned. We have continued to reinvest in our facilities as follows:

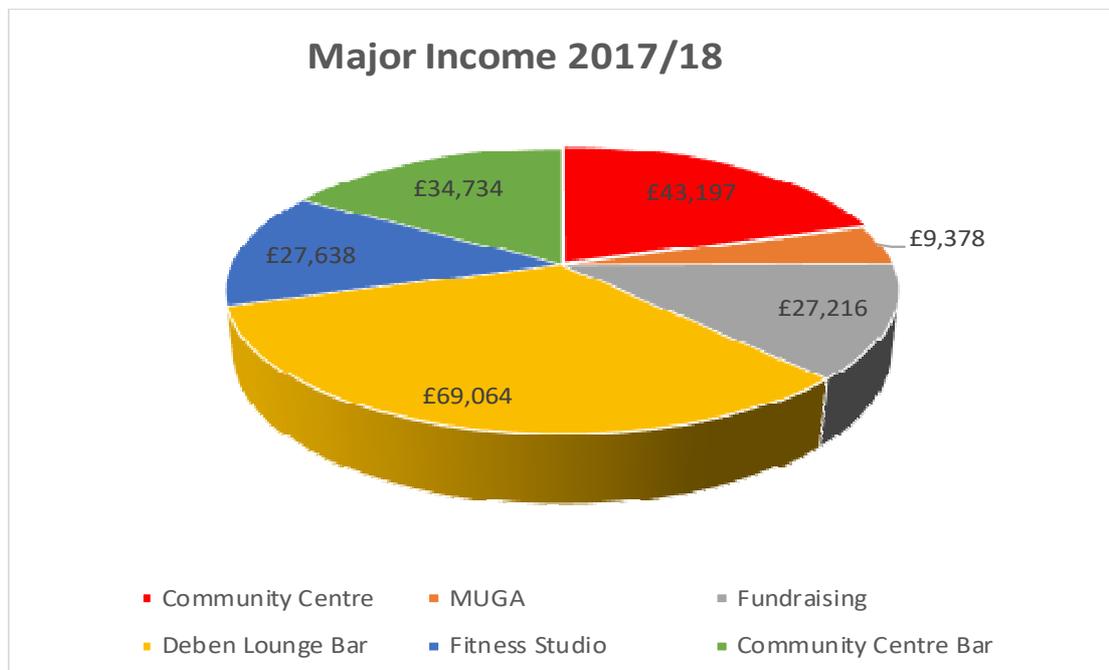
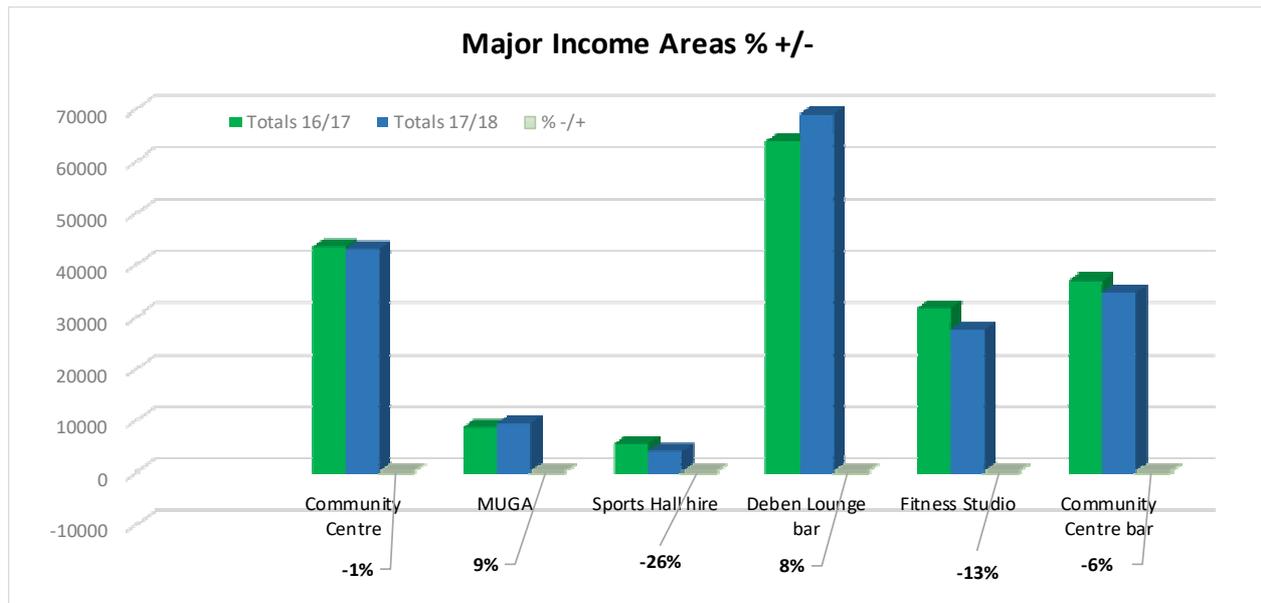
- ✓ Refurbishment of the Deben Lounge
- ✓ Lottery Funded Playground for Primary School aged children
- ✓ New Community Centre floor
- ✓ LED Car Park Lighting

Report of the Trustees for the year ended 28 February 2018 (Continued)

Achievements and performance (continued)

Income

The graph below provides an overview of major income areas of income over the reporting period. There was a 1% decrease in income for hires of the Community Centre, a further 9% growth in MUGA use and a 13% reduction in the Fitness Centre. Our bars performed well over the year, although we have recorded a 6% reduction in income for the Community Centre bar this was offset by an 8% increase in income for the Deben Lounge, providing a 3% increase overall.



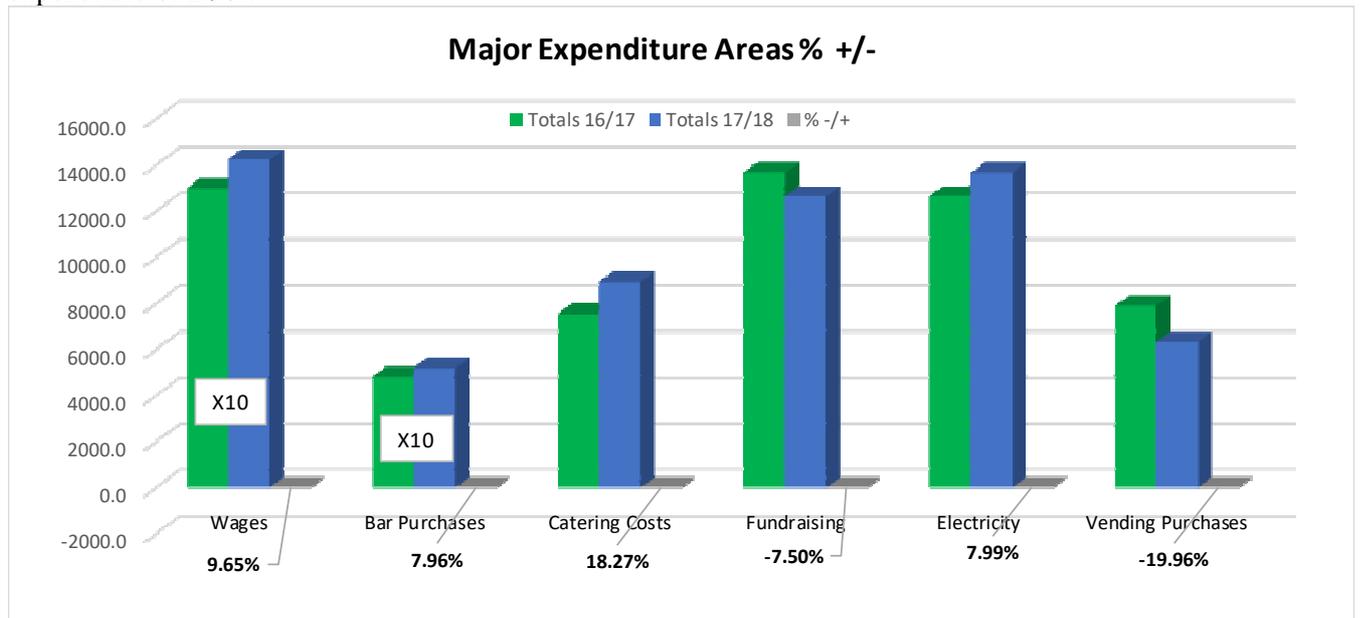
These major income areas along with our regular long-term agreements with Debenham High School, the Forge Community Church and Zeera Indian Takeaway provide the majority of our funding with Mid Suffolk District Council providing a Revenue grant to make up any shortfall. All of our other income is derived from the remaining services/activities we provide.

Report of the Trustees for the year ended 28 February 2018 (Continued)

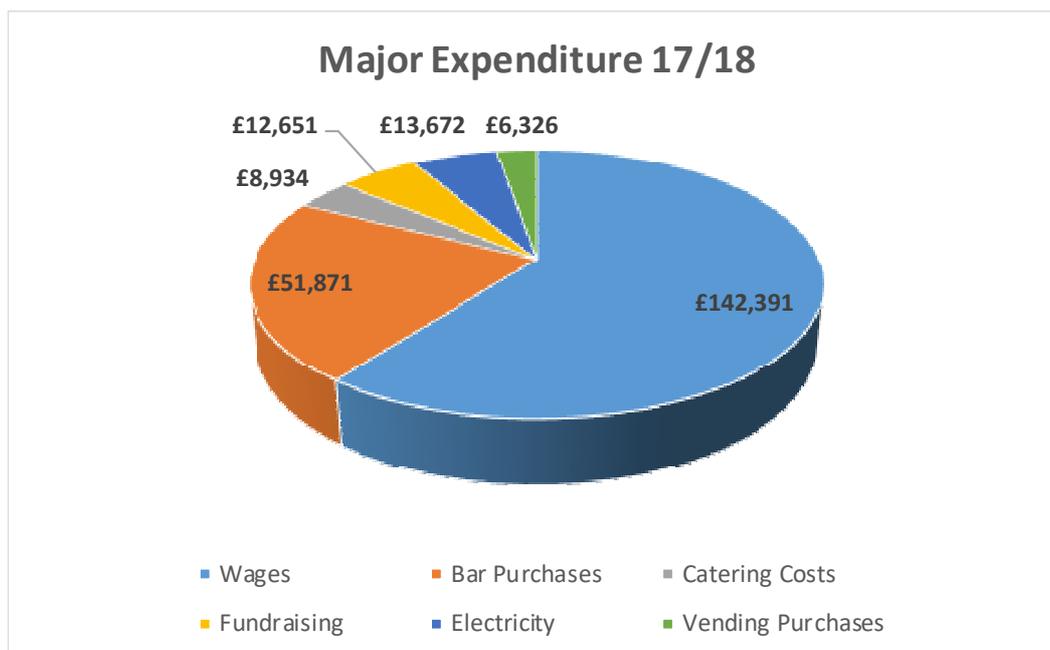
Achievements and performance (continued)

Expenditure

The graph below provides an overview of areas of expenditure which make up a major part of our annual spend. Wages were up 9.65% reflecting the full year costs of implementing the National Living Wage (NLW) and rises in the National Minimum Wage (NMW). Bar purchases were up by 7.96%, Catering costs were up 18.27%, Fundraising costs were down -7.50% and Electricity was up 7.99%. The above contributed an overall increase in expenditure of 2.9%.



For the sake of clarity, the values of Wages and Bar purchases have been divided by 10, actual values are £142,391 and £51,871 respectively.



Debenham Village Hall and Playing Field Trust

(a company limited by guarantee)

Report of the Trustees for the year ended 28 February 2018 (*Continued*)

Achievements and performance (*continued*)

Our partnership with local primary and secondary schools remains strong and also with numerous clubs and groups that use the centre on a regular basis. The table below shows the diversity of activities we provide in addition to main-stream sports.

Group	Description	Frequency	Age Range
Gentle Aerobics	Gentle exercise to music	Weekly	Adults
Aerobics	High energy workout	Weekly	Adults
Uniformed Groups	Brownies, Beavers, Cubs, Scouts and Explorers	Weekly	5 - 18
Zumba	High energy workout	Weekly	Adults
Zumba Gold	Fitness for the young at heart	Weekly	Adults
Slimming World	Diet and other advice	Weekly	All Ages
Scottish Country Dancing	Traditional Scottish Country Dancing	Seasonal	All Ages
Art Club	Painting and Drawing	Weekly	Adults
Bridge Club	Card games	Weekly	Adults
Yoga Sessions	3 sessions every week	Weekly	Adults
Pilates	Stretching exercise	Weekly	Adults
Forge Church	Community Church for adults and kids	Weekly	All Ages
Discord Singing group	Singing for fun and health	Weekly	Adults
5 a side football	In the sports hall, every week	Weekly	5 - Adult
Aspall Debenham Fun Run	Fun Run 10k, 5k and a 1k for the little ones	Annual	All Ages
Debenham Squash	Squash for everyone	Weekly	All Ages
Junior Badminton	October - March with Jo Hughes	Weekly	5 - 16
Badminton	Various clubs both for fun and competition	Weekly	All Ages
Debenham High School	Multi-Sport use during term time	Daily	11 - 15
EKKA Karate	Korean Karate for all ages and levels	Weekly	All Ages
Debenham LC FC	Home to our local adult football team	Seasonal	Adults
Debenham Youth FC	Home to our local Youth teams (School age)	Seasonal	8 - 15
Moo Music	Sing, Dance and Play for 0 - 5 year olds	Weekly	0 - 5
Accordion group	Musicians and singers gather for a gig	Monthly	Adults
Country Music Nights	Different live band every month	Monthly	Adults
Country Music Festival	4-day Festival of Country Music	Yearly	All Ages
Boxing Dinners	Black Tie night watching competitive boxing	Yearly	Adults
Kickboxing	Competitive kickboxing event	Yearly	Adults
Open Mic Nights	Wide range of music and other entertainment	Monthly	All Ages
New Age Curling	Provided through Active Suffolk	Weekly	Seniors
Cara-Lee Dance	Dancing age 4-8 and then 9+	Weekly	4 - 8 & 9+
Barre Pilates*	Pilates and Ballet mix using bars to exercise	Weekly	Adults
* New for 2017/18			

Our “Friends” completed the refurbishment of the Deben Lounge project. Raising around £18,000 to lay new flooring, buy new furniture, replace windows and redecorate in a modern and tasteful way. It was all carried out without interruption to our customers and we thank the “Friends” for their valuable contribution and our customers for their support and tolerance throughout the project. We like to think of the Deben Lounge as a “special” place, which caters for so many different groups of people throughout a normal day. Spurred on by their success, the next “Friends” project is the refurbishment of the dance studio. Watch out for our plans to make this happen over the next year or so.

Report of the Trustees for the year ended 28 February 2018 (*Continued*)

Achievements and performance (*continued*)

The “Friends” group is always looking for new members. You don’t need to bring any specific skills to the group, more a willingness to contribute to planned projects and other initiatives as we progress through the year.

The Centre is a focal point for our community, providing a wide and varied programme of events in a friendly and welcoming environment. We work closely with individuals and groups and strive to meet their needs and to ensure each and every event or activity is a success.

However, we are never satisfied and are always looking for new approaches and ideas to stimulate activity and entertainment. We are always happy to receive feedback and suggestions which may help with those objectives.

Our staff work extremely hard to make your visit both enjoyable and memorable and strive to provide a great customer service at all times.

Financial review

The statement of financial activities on page 10 reflects another successful year for the Centre with a surplus on unrestricted funds for a seventh successive year.

Income from membership, the community centre and sports and leisure facilities has been maintained at a similar level to 2016-17. 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. Fundraising events have once again been successful producing a net contribution for the year of £17,222, some of which has been designated for refurbishment of the Deben lounge.

The expenditure on restricted funds mainly represents depreciation of assets acquired out of restricted income both in current and previous years.

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 the year end the group had net current liabilities of £2,644 on unrestricted funds (2017: net current assets £2,788) comprising net current assets on designated funds of £44,234 and net current liabilities on general funds of £46,878. The long term aim of the trustees is to rebuild the level of reserves in line with the above policy.

Small company provisions

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

Approved by the trustees on 24 April 2018 and signed on their behalf by

D 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 to the charity trustees on my examination of the financial statements of the company for the year ended 28 February 2018 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 Institute of Chartered Accountants in England and Wales. I have completed my examination. 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 and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA

Independent Examiner

Lovewell Blake LLP

Chartered Accountants

First Floor Suite, 2 Hillside Business Park, Bury St Edmunds IP32 7EA

24 April 2018

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

Consolidated statement of financial activities for the year ended 28 February 2018

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 (note 2) £
Income					
Grants	3	27,600	9,970	37,570	31,200
Income from charitable activities:					
Community centre income		68,353	-	68,353	68,765
Sports and leisure centre income		99,482	-	99,482	101,211
Trading activities:					
Bar and associated income	4	113,982	-	113,982	112,620
Fundraising events and activities		29,924	-	29,924	34,751
Other income					
Renewable heating incentive		19,371	-	19,371	19,004
Miscellaneous income		1,761	-	1,761	1,894
Investment income - bank interest		-	-	-	11
Total income		360,473	9,970	370,443	369,456
Expenditure					
Expenditure on raising funds					
Bar operating costs		114,143	-	114,143	113,317
Fundraising expenses		12,702	-	12,702	13,677
Expenditure on charitable activities					
Centre operating and activity costs	5	196,370	25,754	222,124	208,386
Total expenditure		323,215	25,754	348,969	335,380
Net income/(expenditure) and net movement of funds for the year		37,258	(15,784)	21,474	34,076
Fund balances at 1 March 2017		45,882	400,495	446,377	412,301
Fund balances at 28 February 2018		83,140	384,711	467,851	446,377

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. An analysis by fund of the comparatives figures for 2017 is shown in note 2.

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

Debenham Village Hall and Playing Field Trust
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Consolidated and Charity Balance sheets at 28 February 2018

	Notes	Group		Charity	
		2018 £	2017 £	2018 £	2017 £
Fixed assets					
Tangible assets	8	512,199	521,838	496,956	516,780
Investments	9	-	-	100	100
		<u>512,199</u>	<u>521,838</u>	<u>497,056</u>	<u>516,880</u>
Current assets					
Stock	10	6,415	6,417	135	135
Debtors	11	5,711	6,153	60,963	49,505
Cash at bank and in hand		52,179	67,500	51,489	65,042
		<u>64,305</u>	<u>80,070</u>	<u>112,587</u>	<u>114,682</u>
Creditors: amounts falling due within one year	12	(66,949)	(77,292)	(53,365)	(65,250)
Net current assets / (liabilities)		<u>(2,644)</u>	<u>2,778</u>	<u>59,222</u>	<u>49,432</u>
Creditors: amounts falling due after more than one year	13	(41,704)	(78,239)	(37,038)	(70,599)
Net assets		<u><u>467,851</u></u>	<u><u>446,377</u></u>	<u><u>519,240</u></u>	<u><u>495,713</u></u>
Funds	14				
Unrestricted		83,140	45,882	134,529	95,218
Restricted		384,711	400,495	384,711	400,495
Total Funds		<u><u>467,851</u></u>	<u><u>446,377</u></u>	<u><u>519,240</u></u>	<u><u>495,713</u></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 12 to 20 form part of these financial statements.

Debenham Village Hall and Playing Field Trust
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Balance sheet at 28 February 2018 (*continued*)

For the year ending 28 February 2018 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 on 24 April 2018 and signed on their behalf by

D Morley
Trustee

Registered company number: 4672490

1 Accounting policies

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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

Accounting policies (*continued*)

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.

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.

2 Consolidated Statement of Financial Activities for year ended 28 February 2017

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Income			
Grants	25,000	6,200	31,200
<i>Income from charitable activities:</i>			
Community centre income	68,765	-	68,765
Sports and leisure centre income	101,211	-	101,211
<i>Trading activities:</i>			
Bar and associated income	112,620	-	112,620
Fundraising events and activities	34,751	-	34,751
<i>Other income:</i>			
Renewable heating incentive	19,004		19,004
Miscellaneous income	1,894	-	1,894
Bank interest received	11	-	11
Total income	363,256	6,200	369,456
Expenditure			
<i>Expenditure on raising funds</i>			
Bar operating costs	113,317	-	113,317
Fundraising expenses	13,677	-	13,677
<i>Expenditure on charitable activities</i>			
Centre operating and activity costs	183,629	24,757	208,386
Total expenditure	310,623	24,757	335,380
Net income/(expenditure) and net movement of funds for the year	52,633	(18,557)	34,076
Fund balances at 1 March 2016	(6,751)	419,052	412,301
Fund balances at 28 February 2017	45,882	419,052	446,377

Debenham Village Hall and Playing Field Trust
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Notes forming part of the financial statements for the year ended 28 February 2018 (Continued)

3 Grants receivable

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Revenue grants:				
Mid Suffolk District Council	25,000	-	25,000	25,000
Capital projects:				
Centre refurbishment:				
Awards for All		9,970	9,970	-
Suffolk County Council	100	-	100	700
Mid Suffolk District Council	2,500	-	2,500	-
Debenham Parish Council	-	-	-	2,500
Alfred Williams Charitable Trust	-	-	-	1,000
Ganzoni Trust	-	-	-	1,000
The Rank Foundation	-	-	-	1,000
	<u>27,600</u>	<u>9,970</u>	<u>37,570</u>	<u>31,200</u>

4 Subsidiary company results

	2018 £	2017 £
Sales	113,982	112,620
Cost of sales	(63,094)	(58,314)
Gross profit	<u>50,888</u>	54,306
Operating costs	(49,942)	(54,624)
Operating profit/(loss)	946	(318)
Depreciation	(1,896)	(1,312)
Loan interest	(1,107)	(379)
Net (loss) /profit	<u>(2,057)</u>	<u>(2,009)</u>

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

5 Charitable activities

	2018	2017
	£	£
<i>Centre operating and activity costs</i>		
Staff costs	114,630	102,313
Maintenance, utilities and other overhead costs	53,687	55,582
Activity costs	6,322	3,037
Depreciation	39,510	37,612
Interest and bank charges	5,495	7,362
Independent examiner's fees	2,480	2,480
	<u>222,124</u>	<u>208,386</u>

The costs above include restricted fund expenditure comprising depreciation of £25,754.

6 Employees and staff costs

	2018	2017
	No.	No.
The average number of employees 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	136,673	124,659
National insurance	6,328	5,573
Pension contributions	373	180
	<u>143,374</u>	<u>130,412</u>

The remuneration of key management personnel, including senior staff, was £31,411 (2017: £30,853).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

7 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
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Notes forming part of the financial statements for the year ended 28 February 2018 (*Continued*)

8 Tangible fixed assets

(a) Group

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2017	911,150	277,452	1,188,602
Additions	-	29,871	29,871
Disposals	-	(114,418)	(114,418)
	<u>911,150</u>	<u>192,905</u>	<u>1,104,055</u>
<i>Depreciation</i>			
At 1 March 2017	418,706	248,058	666,764
Charge for the year	31,608	7,902	39,510
Disposals	-	(114,418)	(114,418)
	<u>450,314</u>	<u>141,542</u>	<u>591,856</u>
<i>Net book value</i>			
At 28 February 2018	<u>460,836</u>	<u>51,363</u>	<u>512,199</u>
At 29 February 2017	<u>492,444</u>	<u>29,394</u>	<u>521,838</u>

(b) Charity

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2017	911,150	147,391	1,058,541
Additions	-	17,792	17,792
Disposals	-	(90,706)	(90,706)
	<u>911,150</u>	<u>74,477</u>	<u>985,627</u>
<i>Depreciation</i>			
At 1 March 2017	418,706	123,055	541,761
Charge for the year	31,608	6,008	37,616
Disposals	-	(90,706)	(90,706)
	<u>450,314</u>	<u>38,357</u>	<u>488,671</u>
<i>Net book value</i>			
At 28 February 2018	<u>460,836</u>	<u>36,120</u>	<u>496,956</u>
At 29 February 2017	<u>492,444</u>	<u>24,336</u>	<u>516,780</u>

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

Notes forming part of the financial statements for the year ended 28 February 2018 (Continued)

9 Fixed Assets – Investments

	2018	2017
	£	£
Investment in subsidiary		
Shares at cost	100	100

At 28 February 2018 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 4.

10 Stocks

	Group	Group	Charity	Charity
	2018	2017	2018	2017
	£	£	£	£
Stock for resale	6,415	6,417	135	135

11 Debtors

	Group	Group	Charity	Charity
	2018	2017	2018	2017
	£	£	£	£
Amount due from subsidiary	-	-	55,549	44,207
Trade debtors	5,193	4,818	5,193	4,818
Prepayments	518	1,335	221	480
	5,711	6,153	60,963	49,505

12 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2018	2017	2018	2017
	£	£	£	£
Bank loans and overdraft (secured)	16,208	14,446	14,921	14,446
MSDC loan	18,200	17,521	18,200	17,521
Trade creditors	9,284	23,089	3,471	16,855
Supplier loan (secured)	3,809	3,809	-	-
Other taxes and social security costs	3,134	2,830	3,134	2,830
Other creditors	10,190	9,083	10,190	9,083
Accruals and deferred income	6,124	6,514	3,449	4,515
	66,949	77,292	53,365	65,250

Deferred income relates to fundraising income received in advance; 2018 £1,460 (2017: £2,595)

13 Creditors: amounts falling due after more than one year

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Bank loans (secured)	33,937	49,297	33,937	49,297
Supplier loan (secured)	4,666	7,640	-	-
MSDC Loan	3,101	21,302	3,101	21,302
	41,704	78,239	37,038	70,599

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

14 Funds

	At 1 March 2017 £	Income £	Expenditure £	Transfers £	At 28 February 2018 £
<i>Unrestricted funds:</i>					
General fund	5,015	360,473	(323,215)	(3,367)	38,906
Designated property sinking fund	22,564	-	-	10,275	32,839
Designated for Deben Lounge	10,835	-	-	(9,674)	1,161
Designated for maintenance	7,468	-	-	2,766	10,234
<i>Restricted funds:</i>					
Capital projects	400,495	9,970	(25,754)	-	384,711
	446,377	370,443	(348,969)	-	467,851

15 Funds analysis

	Fixed assets	Net current assets/ (liabilities)	Long-term Liabilities	Total funds
	£	£	£	£
<i>Unrestricted funds:</i>				
General fund	127,488	(46,878)	(41,704)	38,906
Designated property sinking fund	-	32,839	-	32,839
Designated for Deben Lounge	-	1,161	-	1,161
Designated for maintenance	-	10,234	-	10,234
<i>Restricted funds:</i>				
Capital projects	384,711	-	-	384,711
	<u>512,199</u>	<u>(2,644)</u>	<u>(41,704)</u>	<u>467,851</u>

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.

16 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.