

**Debenham Village Hall and  
Playing Field Trust**

**(a company limited by guarantee)**

Annual Report and Financial Statements

for the year ended 28 February 2015

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 28 February 2015**

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**Contents**

**Page:**

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

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

**Reference and administrative details**

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**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  
Bernard Goldberg (resigned 22 September 2014)  
Nigel Jones (appointed 20 August 2014)  
Douglas McMyn  
Mark Norris

**General Manager**

Steve 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 28 February 2015**

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**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 2015 Annual General Meeting are Mr M Durie and M Norris 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 28 February 2015 (*Continued*)**

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**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 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.

**Achievements and performance**

Debenham Sports & Leisure (DS&L) provide a wide range of Sports and Leisure activities to a local population of over 1,800 adults and many children under the age of 18. The year ended 28 February 2015 saw in excess of 100,000 visitors accessing our services to undertake their chosen Sport or Leisure activity.

We are pleased to report that in this, our 50<sup>th</sup> annual report, we can once again record an annual operating profit which slightly exceeded that of last year and an increase in the number of visitors attending our Centre for their various activities. At the same time we have re-invested income back into our facility and made it a better place.

We were pleased to welcome some new activities to our Centre, which have become very popular and have contributed to a small increase in numbers, as follows:

- Circuits (Monday morning)
- Metafit
- Zumba, back on a Tuesday night
- Yoga (Wednesday evening)
- Legs, Bums and Tums
- Little Kickers for Pre-school children
- Accordion group
- Painting and Drawing workshops
- Discord, singing group
- Other themed days/nights

These in addition to retaining our regular classes provide a wider choice of exercise for our customers to enjoy.

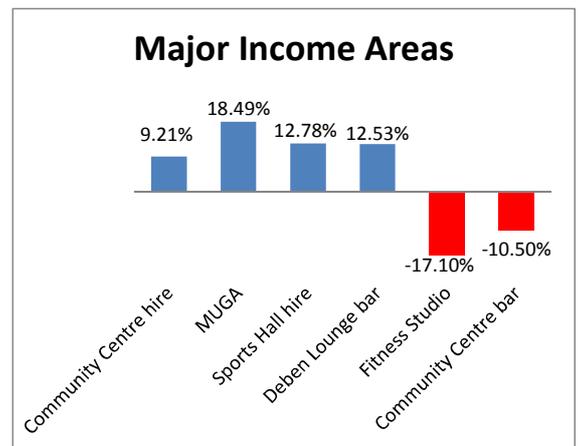
**Report of the Trustees for the year ended 28 February 2015 (Continued)**

**Achievements and performance (continued)**

**Income**

The graph to the right shows increases/decreases in income over the reporting period. It was great to see more hirings of the Community Centre and greater use of the MUGA, Sports Hall and Deben Lounge.

The Fitness Suite remains a key area for us to promote to try and reverse the decline. The Youth membership introduced during 2014/15 has remained steady and popular. We can associate some of the fall in income to a reduction in membership costs, which will encourage more people to become members over the coming year.



These major income areas along with our regular long term agreements with Debenham High School, the Forge Community Church, Zeera Indian Takeaway and Mid Suffolk District Council (revenue grant) provide the Charity with most of its income. All of our other income is derived from the services/activities we provide for your enjoyment.

**Customers**

Visitor numbers (including repeats) using the Centre, were broadly in line with those of last year. Some changes in demographics are clearly related to the type of activities we provide with many new faces now accessing our services. The increase in revenue from the hiring of the Community Centre reflects our increasing popularity and we are fast becoming the Centre of choice for a wide and varied range of events. Our main emphasis continues to be directed towards customer service.

We remain the home of many clubs and groups based in Debenham and the surrounding area. In addition to the 30+ clubs reported on last year we now have an Accordion group and a Discord singing group, who both meet once a month.

**DSL Friends**

In addition to their diary of events, our “Friends” have organised regular group events (e.g. Painting course, Pop-up restaurant) that add variety to our main-stream activities. They have also played a key role in funding and organising the refurbishment of our kitchen.

**New Projects**

We have completed 2 major projects, namely the installation of a biomass boiler and the refurbishment of the kitchen.

The biomass project was funded via a short-term loan and grants, and not only does it remove our dependence from fossil fuel, but also removes the maintenance cost associated with the old heating system.

The kitchen work was funded with grants and a massive contribution from the Friends. This contribution was not just financial, but they have been instrumental in moving this project forward from day one, and we recognise and greatly appreciate all the hard work they have undertaken.

**Regular Users**

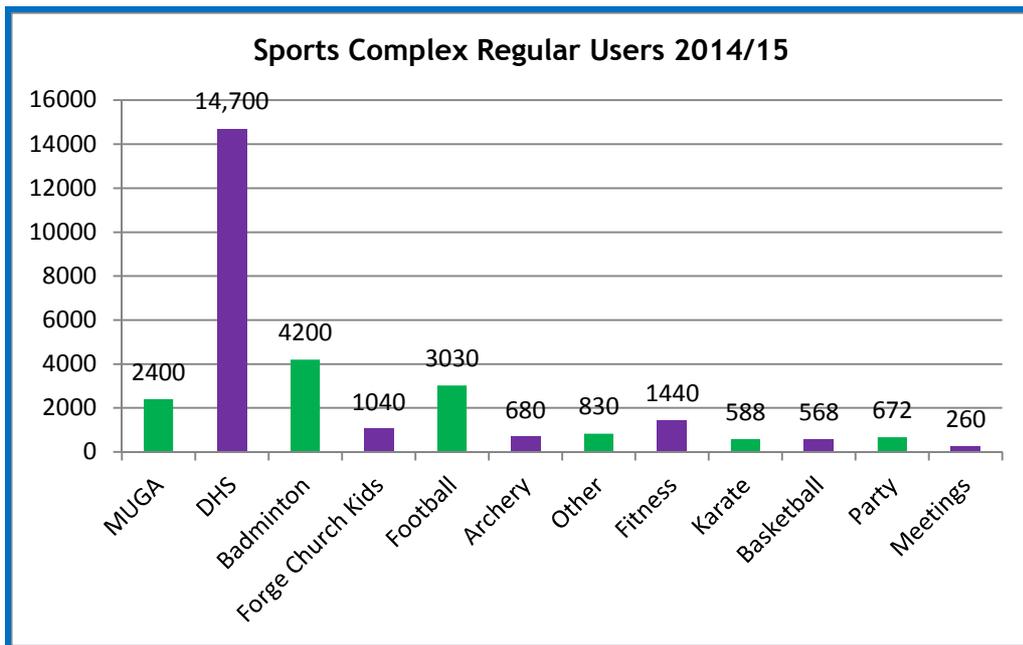
We are pleased to work in partnership with Debenham High School (DHS), who, along with other schools, enjoy the facilities we have in Debenham and make good daily use of all areas throughout the complex.

**Report of the Trustees for the year ended 28 February 2015 (Continued)**

**Achievements and performance (continued)**

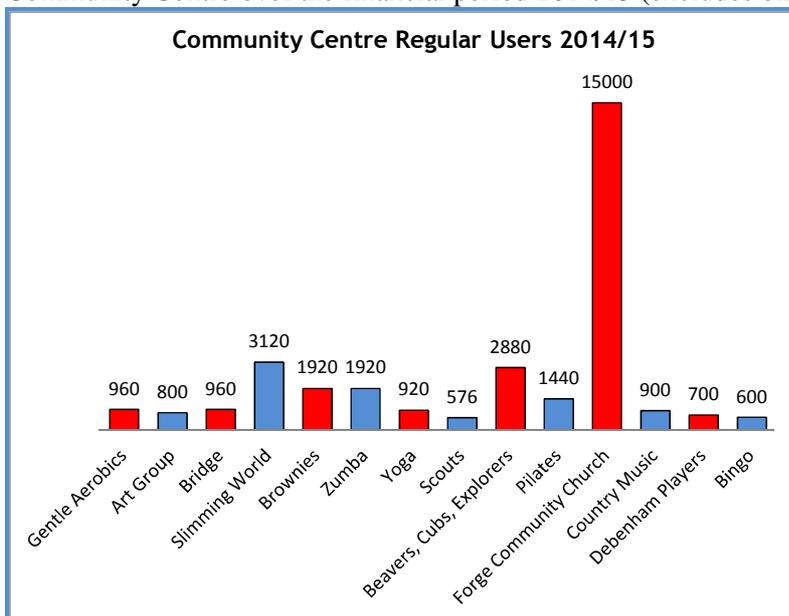
Our coaching sessions for children remain popular, with attendances remaining constant for football, racket sports and new for 2014/15 Little Kickers and Tadpole Tunes. We were sad to lose judo due to the coach moving away from Debenham but Karate remains popular with many looking towards their Black Belt in the coming years.

The graph below provides an overview of the sports and activities taking place in our sporting complex. It is only at this time we actually realise the staggering number of people accessing our services for their chosen sport/activity with over 30,000 repeat visits over the year.



The Community Centre bookings were up (9.5%) reversing the decline reported in 2013/14.

The graph below provides a graphical representation of the activities and number of weekly repeat visits for the Community Centre over the financial period 2014/15 (excludes one off events).



**Report of the Trustees for the year ended 28 February 2015 (*Continued*)**

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**Achievements and performance (*continued*)**

One-off events included: -

- The Country Music festival
- Kick Boxing
- Boxing Dinner
- Jazz Night
- Themed Nights
- Weddings
- Kids and Adult parties
- Sportsman's Dinner
- Friends Christmas Dinner Dance

Our 16<sup>th</sup> Bonfire and Fireworks Spectacular was a great success and was enjoyed by over 1,500 visitors from our community and the surrounding villages. Once again our thanks go out to the team of dedicated volunteers for making this night so special.

Everything we do at the Centre has the community in mind and we hope that we provide each and every one of you with opportunities to undertake an event, activity or hobby or just to socialise or relax over a cup of tea or coffee in pleasant surroundings. We are always happy to hear from our Community particularly on any initiatives that may provide wider opportunities for all to enjoy.

Our dedicated staff has worked extremely hard throughout the year to make your visit both enjoyable and memorable and will strive to continue giving great customer service in the future.

**Financial review**

The statement of financial activities on page 9 reflects another successful year for the Centre with a surplus on unrestricted funds for a sixth successive year.

Overall income from membership, the community centre and sports and leisure facilities has been maintained. 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 been successful this year producing a net contribution of £13,924, some of which has been designated for the refurbishment of the Centre's kitchen.

Restricted income includes grant funding of approximately £63,325 which was secured in the year for the kitchen refurbishment and towards the cost of installing the biomass boiler. The balance of the cost of the biomass boiler was funded by a loan from Mid Suffolk District Council. The expenditure on restricted funds 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 present, with group net current liabilities on unrestricted funds of £29,652 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.

**Report of the Trustees for the year ended 28 February 2015 (Continued)**

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**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 13 May 2015 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**

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I report on the accounts of the Debenham Village Hall and Playing Field Trust for the year ended 28 February 2015, which are set out on pages 9 to 17.

**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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to;

- examine the accounts under section 151 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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

13 May 2015

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

**Consolidated statement of financial activities for the year ended 28 February 2015**

	Note	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
<b>Incoming resources</b>					
<b>- from generated funds:</b>					
<i>Voluntary income:</i>					
Grants	2	25,000	63,325	88,325	94,777
<i>Activities for generating funds:</i>					
Bar and associated income	3	97,543	-	97,543	96,975
Fundraising events and activities		23,176	5,920	29,096	29,285
<b>- from charitable activities:</b>					
Community centre income		53,835	-	53,835	47,380
Sports and leisure centre income		97,787	-	97,787	100,358
Renewable heating incentive		6,580	-	6,580	-
Miscellaneous income		2,535	-	2,535	4,124
Bank interest received		27	-	27	-
<b>Total incoming resources</b>		<b>306,483</b>	<b>69,245</b>	<b>375,728</b>	<b>372,899</b>
<b>Resources expended</b>					
<i>Costs of generating funds</i>					
Bar operating costs		101,331	-	101,331	99,788
Fundraising expenses		13,843	1,329	15,172	16,519
<i>Charitable activities</i>					
Centre operating and activity costs	4	174,688	26,374	201,062	203,511
<i>Governance costs</i>	4	2,135	-	2,135	2,135
<b>Total resources expended</b>		<b>291,997</b>	<b>27,703</b>	<b>319,700</b>	<b>321,953</b>
<b>Net incoming resources and movement of funds for the year</b>					
Fund balances at 1 March 2014		14,486 (76,332)	41,542 414,209	56,028 337,877	50,946 286,931
<b>Fund balances at 28 February 2015</b>		<b>(61,846)</b>	<b>455,751</b>	<b>393,905</b>	<b>337,877</b>

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 12 to 17 form part of these financial statements.

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

**Consolidated and Charity Balance sheets at 28 February 2015**

	Notes	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
<b>Fixed assets</b>					
Tangible assets	7	<b>574,061</b>	439,098	<b>567,067</b>	429,627
Investments	8	-	-	<b>100</b>	100
		<u>574,061</u>	<u>439,098</u>	<u>567,167</u>	<u>429,727</u>
<b>Current assets</b>					
Stock	9	<b>5,357</b>	5,164	<b>135</b>	144
Debtors	10	<b>5,833</b>	21,473	<b>40,291</b>	56,352
Cash at bank and in hand		<b>33,529</b>	37,085	<b>32,163</b>	35,622
		<u>44,719</u>	<u>63,722</u>	<u>72,589</u>	<u>92,118</u>
<b>Creditors: amounts falling due within one year</b>	11	<b>(74,371)</b>	(55,184)	<b>(60,204)</b>	(49,797)
<b>Net current assets/ ( liabilities)</b>		<u><b>(29,652)</b></u>	<u>8,538</u>	<u><b>12,385</b></u>	<u>42,321</u>
<b>Creditors: amounts falling due after more than one year</b>	12	<b>(150,504)</b>	(109,759)	<b>(135,245)</b>	(90,690)
<b>Net assets</b>		<u><b>393,905</b></u>	<u>337,877</u>	<u><b>444,307</b></u>	<u>381,358</u>
<b>Funds</b>					
Unrestricted	13	<b>(61,846)</b>	(76,332)	<b>(11,444)</b>	(32,851)
Restricted	13	<b>455,751</b>	414,209	<b>455,751</b>	414,209
<b>Total Funds</b>		<u><b>393,905</b></u>	<u>337,877</u>	<u><b>444,307</b></u>	<u>381,358</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 17 form part of these financial statements.

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

**Balance sheet at 28 February 2015 (continued)**

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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 28 February 2015 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 13 May 2015 and signed on their behalf by**

**D 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.

### *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.

### *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.

**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 2015 (Continued)**

**1 Accounting policies (Continued)**

*Fund accounting*

(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 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
<b>Capital projects:</b>				
<i>Kitchen refurbishment:</i>				
Viridor	-	13,000	13,000	-
SCC Empowering Communities	-	8,325	8,325	-
Suffolk County Foundation	-	5,000	5,000	-
Mid Suffolk District Council		5,000	5,000	-
Suffolk County Council		2,000	2,000	-
<i>Biomass Boiler:</i>				
Mid Suffolk District Council		15,000	15,000	-
Suffolk County Council	-	15,000	15,000	-
<i>Sports complex upgrade</i>				
ESC Lottery Fund	-	-	-	39,213
<i>Guttering enhancement</i>				
Mid Suffolk District Council				7,973
<i>Solar panels</i> – grant income recognised	-	-	-	22,591
<b>Revenue grants:</b>				
Mid Suffolk District Council	25,000	-	25,000	25,000
	<u>25,000</u>	<u>63,325</u>	<u>88,325</u>	<u>94,777</u>

**3 Subsidiary company results**

	2015 £	2014 £
Sales	97,543	96,975
Cost of sales	(51,555)	(51,762)
Gross profit	45,988	45,212
Operating costs	(49,154)	(47,313)
Operating (loss)/profit	(3,166)	(2,100)
Grant income	-	22,591
Depreciation	(3,134)	(11,363)
Loan interest	(624)	(712)
Net profit / (loss)	<u>(6,924)</u>	<u>8,416</u>

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**

	<b>2015</b>	2014
	£	£
<i>Centre operating and activity costs</i>		
Staff costs	<b>101,322</b>	91,935
Maintenance, utilities and other overhead costs	<b>50,101</b>	61,120
Activity costs	<b>3,850</b>	4,616
Depreciation	<b>38,172</b>	40,481
Interest and bank charges	<b>7,617</b>	5,359
	<u>201,062</u>	<u>203,511</u>
<i>Governance costs</i> – independent examiner’s fees	<b>2,135</b>	2,135
	<u>203,197</u>	<u>205,646</u>

The costs above include restricted fund expenditure comprising depreciation of £26,374.

**5 Employees and staff costs**

	<b>2015</b>	2014
	No.	No.
The average number of full-time staff employed during the year was:	<b>4</b>	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	<b>115,438</b>	104,597
National insurance	<b>4,100</b>	2,863
	<u>119,538</u>	<u>107,460</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 28 February 2015 (Continued)**

**7 Tangible fixed assets**

**(a) Group**

	<b>Land and buildings</b>	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Cost</i>			
At 1 March 2014	740,661	281,987	1,022,648
Additions	146,190	26,946	173,136
	<u>886,851</u>	<u>308,933</u>	<u>1,195,784</u>
<i>Depreciation</i>			
At 1 March 2014	315,855	267,695	583,550
Charge for the year	32,163	6,010	38,173
	<u>348,018</u>	<u>273,705</u>	<u>621,723</u>
<i>Net book value</i>			
<b>At 28 February 2015</b>	<u><b>538,833</b></u>	<u><b>35,228</b></u>	<u><b>574,061</b></u>
At 28 February 2014	<u>424,806</u>	<u>14,292</u>	<u>439,098</u>

**(b) Charity**

	<b>Land and buildings</b>	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Cost</i>			
At 1 March 2014	740,661	147,788	888,449
Additions	146,190	26,290	172,480
	<u>886,851</u>	<u>174,078</u>	<u>1,060,929</u>
<i>Depreciation</i>			
At 1 March 2014	315,855	142,967	458,822
Charge for the year	32,163	2,877	35,039
	<u>348,018</u>	<u>145,844</u>	<u>493,862</u>
<i>Net book value</i>			
<b>At 28 February 2015</b>	<u><b>538,833</b></u>	<u><b>28,234</b></u>	<u><b>567,067</b></u>
At 28 February 2014	<u>424,806</u>	<u>4,821</u>	<u>429,627</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 2015 (Continued)**

**8 Fixed Assets – Investments**

	<b>2015</b>	2014
	<b>£</b>	£
<b>Investment in subsidiary</b>		
Shares at cost	<b>100</b>	100

At 28 February 2015 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**

	<b>2015</b>	2014
	<b>£</b>	£
Stock for resale	<b>5,357</b>	5,164

**10 Debtors**

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2015</b>	2014	<b>2015</b>	2014
	<b>£</b>	£	<b>£</b>	£
Amount due from subsidiary	-	-	<b>35,347</b>	35,200
Trade debtors	<b>4,686</b>	4,410	<b>4,687</b>	4,410
Prepayments	<b>1,147</b>	578	<b>257</b>	257
Other debtors	-	16,485	-	16,485
	<b>5,833</b>	21,473	<b>40,291</b>	56,352

**11 Creditors: amounts falling due within one year**

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2015</b>	2014	<b>2015</b>	2014
	<b>£</b>	£	<b>£</b>	£
Bank loans (secured)	<b>10,321</b>	9,721	<b>10,321</b>	9,721
MSDC loan	<b>16,239</b>	-	<b>16,239</b>	-
Trade creditors	<b>17,544</b>	24,789	<b>14,857</b>	23,775
Supplier loan (secured)	<b>3,809</b>	3,810	-	-
Other taxes and social security costs	<b>4,157</b>	4,621	<b>4,157</b>	4,621
Other creditors	<b>8,331</b>	7,716	<b>8,331</b>	7,716
Accruals and deferred income	<b>13,970</b>	4,527	<b>6,299</b>	3,964
	<b>74,371</b>	55,184	<b>60,204</b>	49,797

**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 2015 (Continued)**

**12 Creditors: amounts falling due after more than one year**

	<b>Group 2015 £</b>	Group 2014 £	<b>Charity 2015 £</b>	Charity 2014 £
Bank loans (secured)	<b>79,553</b>	90,690	<b>79,553</b>	90,690
Supplier loan (secured)	<b>15,259</b>	19,069	-	-
MSDC Loan	<b>55,692</b>	-	<b>55,692</b>	-
	<b>150,504</b>	109,759	<b>135,245</b>	90,690

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	<b>118,310</b>	<b>(48,278)</b>	<b>(150,504)</b>	<b>(80,472)</b>
Designated for kitchen refurbishment	-	<b>4,057</b>	-	<b>4,057</b>
Designated property sinking fund	-	<b>14,569</b>	-	<b>14,569</b>
<i>Restricted funds:</i>				
Capital projects	<b>455,751</b>	-	-	<b>455,751</b>
	<b>574,061</b>	<b>(29,652)</b>	<b>(150,504)</b>	<b>393,905</b>

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 £500 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 kitchen.

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.

**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.