

**Debenham Village Hall and
Playing Field Trust**

(a company limited by guarantee)

Annual Report and Financial Statements

for the year ended 28 February 2017

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 2017

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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
Martin Loveridge

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 2017

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 2017 Annual General Meeting are Mr D Morley and Mr G 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 28 February 2017 (*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 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) is a well-established centre serving a local and surrounding area population with a wide range of Sports and Leisure activities, which have once again welcomed over 100,000 visits. 2016/17 has been a year in which we have met our challenges and has resulted in a positive financial outcome.

In this, our 52nd annual report, we record an annual operating surplus of £52,633, which is similar to that achieved in 2015/16. These are pleasing figures bearing in mind the reinvestments we have made over the financial year.

These include: -

- ✓ New Fire Doors in Sports Hall and Squash Courts
- ✓ New Automatic entrance doors in the Community Centre
- ✓ Sanding of Squash Court floors
- ✓ New House Lights in the Community Centre

Whilst retaining our regular activities we added a number of new endeavours as we progressed through the year as we strive to satisfy the demands of all age groups. We hope to continue this trend in 2017/18 and bring further opportunities for all the communities we serve. The following new activities/events were launched in the past year: -

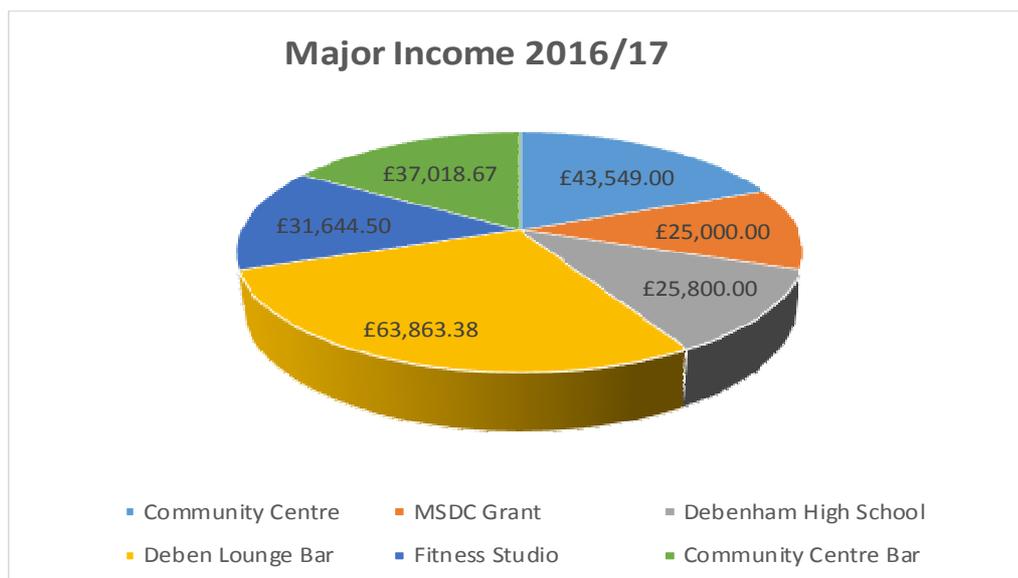
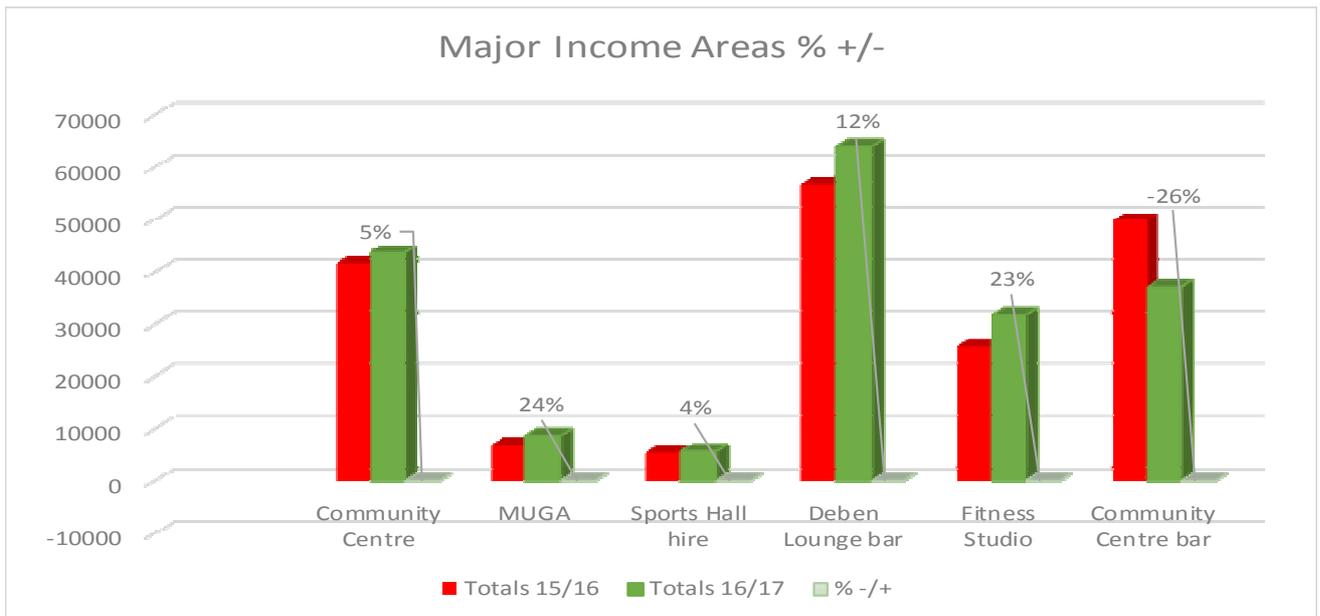
- ✓ Folk Music Nights,
- ✓ Moo Music, Sing, Dance and Play (for 0-5 yrs)
- ✓ Clubbercise, High Energy Workout, in the dark!
- ✓ Cara-Lee Dance Classes (4-8 yrs and 9+)
- ✓ Zumba Gold, Fitness for the young at heart.
- ✓ New Age Curling, Active Suffolk

Report of the Trustees for the year ended 28 February 2017 (Continued)

Achievements and performance (continued)

Income

The graph below provides you with a quick look at where there were increases/decreases in income over the reporting period. There was a further 5% growth in hires of the Community Centre, a 24% growth in MUGA use and a 23% growth in the Fitness Centre. After a massive increase in profits for the Community Centre bar in 2015/16 (53%) these reduced by 26% whilst the Deben Lounge bar increased its profit by a further 12%.



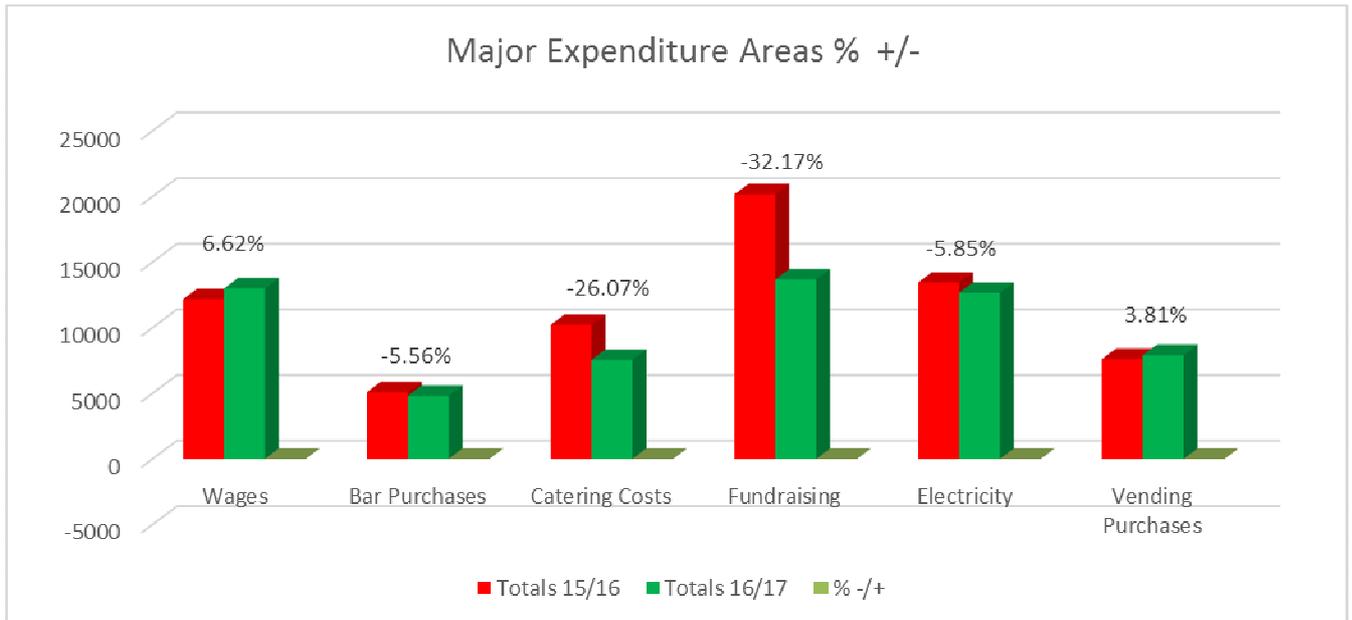
The above pie chart shows the major income (£20k+) areas.

Report of the Trustees for the year ended 28 February 2017 (Continued)

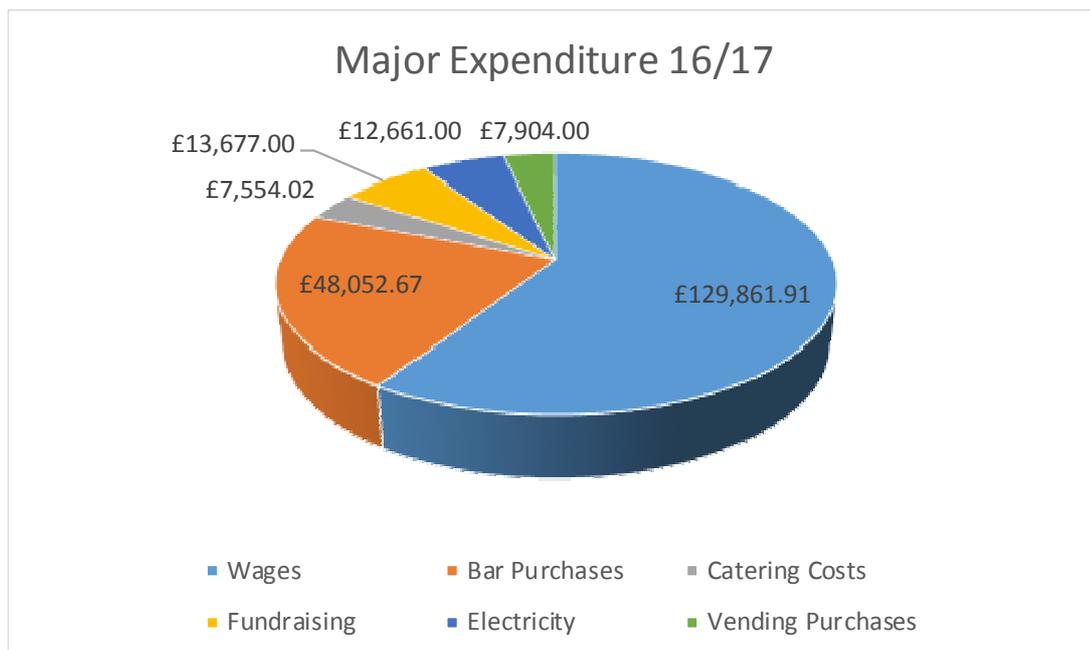
Achievements and performance (continued)

Expenditure

The graph below provides an overview of areas of expenditure which make up a major part of our annual spend. Wages were up 6.6% due to the National Living Wage (NLW) being introduced and rises in the National Minimum Wage (NMW). Bar purchases (-5.5%), Catering costs (-26%), Fundraising costs (-32%) and Electricity (-5.8%) all contributed to our overall reduction in expenditure over the reporting period.



For the sake of clarity, the values of Wages and Bar purchases have been divided by 10, actual values are £129,861.91 and £48,052.67 respectively.



Debenham Village Hall and Playing Field Trust
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Report of the Trustees for the year ended 28 February 2017 (Continued)

Achievements and performance (continued)

Our partnership working with Debenham High School (DHS) remains strong, with long term agreements in place to ensure that high standards of physical education continue to be achieved year on year. Other High Schools and Primaries also use the facilities we have at our Centre making good use of all areas throughout the complex when necessary.

Our “Friends” continued their hard work over the year and will be there again for 2017/18 supporting the events the centre provides. We are now well on our way to refurbish the Deben Lounge and it is thanks to the “Friends” that we have raised sufficient funds to undertake the appropriate work to improve the environment and working areas. New furniture has been ordered and will be delivered soon. We thank them for their support and hard work which they give voluntarily throughout the year. If you feel you could contribute some of your time/skill to this cause, please get in touch.

There are many clubs and groups that use the centre to undertake their activity (see table below). These regular and well established activities along with our contracts generate most of our unrestricted income, whilst the rest comes from Community Centre bookings.

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
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
Debenham Squash	Squash for everyone	Weekly	All Ages
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
Tadpole Tunes	Musical fun for tiny tots and babies	Weekly	0 - 5
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
Open Folk Nights *	Range of Folk entertainers	Monthly	All Ages
New Age Curling *	Provided through Active Suffolk	Weekly	Seniors
Clubbercise *	Dancing in the dark with glow sticks	Weekly	Young
Cara-Lee Dance *	Dancing age 4-8 and then 9+	Weekly	4 - 8 & 9+
* New for 2016/17			

Report of the Trustees for the year ended 28 February 2017 (*Continued*)

Achievements and performance (*continued*)

Our Centre is the hub of the village, providing a wide and varied programme of events. We work closely with groups and individuals to meet their needs and to ensure each and every event or activity is a success.

What's new in 2017/18?

Deben Lounge refurbishment
New Community Centre tables and chairs
3 Day Jazz Festival annual event
Outdoor Trim Trail and Playground area

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.

If you have any ideas/suggestions for future activities we would like to hear from you.

Our dedicated staff will continue their hard work to provide a pleasing experience for all of our customers – we hope you will be one of them.

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 increased overall by 9%. 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 £21,074, 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 assets on unrestricted funds of £2,778 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 2017 (*Continued*)

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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material 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 provisions applicable to the small companies exemption.

Approved by the trustees on 2 May 2017 and signed on their behalf by

D Morley
Chairman

Debenham Village Hall and Playing Field Trust
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**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 28 February 2017, which are set out on pages 10 to 19.

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

2 May 2017

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

Consolidated statement of financial activities for the year ended 28 February 2017

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 (note 2) £
Income					
Grants	3	25,000	6,200	31,200	29,990
Income from charitable activities:					
Community centre income		68,765	-	68,765	69,759
Sports and leisure centre income		101,211	-	101,211	95,688
Trading activities:					
Bar and associated income	4	112,620	-	112,620	117,801
Fundraising events and activities		34,751	-	34,751	37,717
Other income					
Renewable heating incentive		19,004	-	19,004	18,561
Miscellaneous income		1,894	-	1,894	2,132
Investment income - bank interest		11	-	11	12
Total income		363,256	6,200	369,456	371,660
Expenditure					
Expenditure on raising funds					
Bar operating costs		113,317	-	113,317	113,052
Fundraising expenses		13,677	-	13,677	20,166
Expenditure on charitable activities					
Centre operating and activity costs	5	183,629	24,757	208,386	220,046
Total expenditure		310,623	24,757	335,380	353,264
Net income/(expenditure) and net movement of funds for the year		52,633	(18,557)	34,076	18,396
Fund balances at 1 March 2016		(6,751)	419,052	412,301	393,905
Fund balances at 28 February 2017		45,882	400,495	446,377	412,301

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 2016 is shown in note 2.

The notes on pages 13 to 19 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 2017

	Notes	Group		Charity	
		2017 £	2016 £	2017 £	2016 £
Fixed assets					
Tangible assets	8	521,838	540,768	516,780	534,398
Investments	9	-	-	100	100
		<u>521,838</u>	<u>540,768</u>	<u>516,880</u>	<u>534,498</u>
Current assets					
Stock	10	6,417	5,956	135	135
Debtors	11	6,153	6,744	49,505	45,475
Cash at bank and in hand		67,500	35,481	65,042	34,591
		<u>80,070</u>	<u>48,181</u>	<u>114,682</u>	<u>80,201</u>
Creditors: amounts falling due within one year	12	(77,292)	(61,970)	(65,250)	(51,843)
Net current assets/ (liabilities)		<u>2,778</u>	<u>(13,789)</u>	<u>49,432</u>	<u>28,358</u>
Creditors: amounts falling due after more than one year	13	(78,239)	(114,678)	(70,599)	(103,229)
Net assets		<u><u>446,377</u></u>	<u><u>412,301</u></u>	<u><u>495,713</u></u>	<u><u>459,627</u></u>
Funds	14				
Unrestricted		45,882	(6,751)	95,218	40,575
Restricted		400,495	419,052	400,495	419,052
Total Funds		<u><u>446,377</u></u>	<u><u>412,301</u></u>	<u><u>495,713</u></u>	<u><u>459,627</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 13 to 19 form part of these financial statements.

Debenham Village Hall and Playing Field Trust
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Balance sheet at 28 February 2017 (*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 28 February 2017 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 provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

The financial statements were approved by the Board on 2 May 2017 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 charity constitutes a public benefit entity as defined by FRS 102.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

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.

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.

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

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.

2 Consolidated Statement of Financial Activities for year ended 28 February 2016

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Income			
Grants	25,550	4,440	29,990
<i>Income from charitable activities:</i>			
Community centre income	69,759	-	69,759
Sports and leisure centre income	95,688	-	95,688
<i>Trading activities:</i>			
Bar and associated income	117,801	-	117,801
Fundraising events and activities	37,717	-	37,717
<i>Other income:</i>			
Renewable heating incentive	18,561		18,561
Miscellaneous income	2,132	-	2,132
Bank interest received	12	-	12
	<hr/>	<hr/>	<hr/>
Total income	367,220	4,440	371,660
	<hr/>	<hr/>	<hr/>
Expenditure			
<i>Expenditure on raising funds</i>			
Bar operating costs	113,052	-	113,052
Fundraising expenses	20,166	-	20,166
<i>Expenditure on charitable activities</i>			
Centre operating and activity costs	178,907	41,139	220,046
	<hr/>	<hr/>	<hr/>
Total expenditure	312,125	41,139	353,264
	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net movement of funds for the year	55,095	(36,699)	18,396
Fund balances at 1 March 2015	(61,846)	455,751	393,905
	<hr/>	<hr/>	<hr/>
Fund balances at 29 February 2016	(6,751)	419,052	412,301
	<hr/>	<hr/>	<hr/>

Debenham Village Hall and Playing Field Trust
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Notes forming part of the financial statements for the year ended 28 February 2017 (Continued)

3 Grants receivable

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Capital projects:				
Centre refurbishment:				
Debenham Parish Council	-	2,500	2,500	4,440
Alfred Williams Charitable Trust	-	1,000	1,000	-
Ganzoni Trust	-	1,000	1,000	-
The Rank Foundation	-	1,000	1,000	-
Suffolk County Council	-	700	700	-
Mid Suffolk District Council	-	-	-	4,440
Revenue grants:				
Mid Suffolk District Council	25,000	-	25,000	25,550
	<u>25,000</u>	<u>6,200</u>	<u>31,200</u>	<u>29,990</u>

4 Subsidiary company results

	2017 £	2016 £
Sales	112,620	117,801
Cost of sales	(58,314)	(60,684)
Gross profit	54,306	57,117
Operating costs	(54,624)	(51,867)
Operating (loss)/profit	(318)	5,250
Depreciation	(1,312)	(1,672)
Loan interest	(379)	(500)
Net (loss) /profit	<u>(2,009)</u>	<u>3,078</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

	2017 £	2016 £
<i>Centre operating and activity costs</i>		
Staff costs	102,313	97,725
Maintenance, utilities and other overhead costs	55,582	60,344
Activity costs	3,037	4,430
Depreciation	37,612	47,678
Interest and bank charges	7,362	7,519
Independent examiner's fees	2,480	2,350
	<u>208,386</u>	<u>220,046</u>

The costs above include restricted fund expenditure comprising depreciation of £24,757.

6 Employees and staff costs

	2017 No.	2016 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	124,659	116,205
National insurance	5,573	4,650
Pension	180	-
	<u>130,412</u>	<u>120,855</u>

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 2017 (*Continued*)

8 Tangible fixed assets

(a) Group

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2016	896,241	312,157	1,208,398
Additions	14,909	3,773	18,682
Disposals	-	(38,478)	(34,478)
	<u>911,150</u>	<u>277,452</u>	<u>1,188,602</u>
<i>Depreciation</i>			
At 1 March 2016	387,397	280,233	667,630
Charge for the year	31,309	6,303	37,612
Disposals	-	(38,478)	(34,478)
	<u>418,706</u>	<u>248,058</u>	<u>666,764</u>
<i>Net book value</i>			
At 28 February 2017	<u>492,444</u>	<u>29,394</u>	<u>521,838</u>
At 29 February 2016	<u>508,844</u>	<u>31,924</u>	<u>540,768</u>

(b) Charity

	Land and buildings	Furniture, fittings and equipment	Total
	£	£	£
<i>Cost</i>			
At 1 March 2016	896,241	176,253	1,072,494
Additions	14,909	3,773	18,682
Disposals	-	(32,635)	(32,635)
	<u>911,150</u>	<u>147,391</u>	<u>1,058,541</u>
<i>Depreciation</i>			
At 1 March 2016	387,397	150,699	538,096
Charge for the year	31,309	4,991	36,300
Disposals	-	(32,635)	(32,635)
	<u>418,706</u>	<u>123,055</u>	<u>541,761</u>
<i>Net book value</i>			
At 28 February 2017	<u>492,444</u>	<u>24,336</u>	<u>516,780</u>
At 29 February 2016	<u>508,844</u>	<u>25,554</u>	<u>534,398</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 2017 (Continued)

9 Fixed Assets – Investments

	2017 £	2016 £
Investment in subsidiary		
Shares at cost	<u>100</u>	<u>100</u>

At 28 February 2017 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

	2017 £	2016 £
Stock for resale	<u>6,417</u>	<u>5,956</u>

11 Debtors

	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Amount due from subsidiary	-	-	44,207	40,148
Trade debtors	4,818	4,850	4,818	4,850
Prepayments	1,335	1,894	480	477
	<u>6,153</u>	<u>6,744</u>	<u>49,505</u>	<u>45,475</u>

12 Creditors: amounts falling due within one year

	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Bank loans (secured)	14,446	13,621	14,446	13,621
MSDC loan	17,521	16,868	17,521	16,868
Trade creditors	23,089	10,523	16,855	6,367
Supplier loan (secured)	3,809	3,809	-	-
Other taxes and social security costs	2,830	2,547	2,830	2,547
Other creditors	9,083	9,091	9,083	9,091
Accruals and deferred income	6,514	5,511	4,515	3,349
	<u>77,292</u>	<u>61,970</u>	<u>65,250</u>	<u>51,843</u>

13 Creditors: amounts falling due after more than one year

	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Bank loans (secured)	49,297	64,406	49,297	64,406
Supplier loan (secured)	7,640	11,449	-	-
MSDC Loan	21,302	38,823	21,302	38,823
	<u>78,239</u>	<u>114,678</u>	<u>70,599</u>	<u>103,229</u>

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

14 Funds analysis

	Fixed assets £	Net current assets/ (liabilities) £	Long-term Liabilities £	Total funds £
<i>Unrestricted funds:</i>				
General fund	121,343	(38,089)	(78,239)	5,015
Designated property sinking fund	-	22,564	-	22,564
Designated for Deben Lounge	-	10,835	-	10,835
Designated for maintenance	-	7,468	-	7,468
<i>Restricted funds:</i>				
Capital projects	400,495	-	-	400,495
	<u>521,838</u>	<u>2,778</u>	<u>(78,239)</u>	<u>446,377</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.

15 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.