

Debenham Village Hall and Playing Field Trust
Company Limited by Guarantee
Unaudited Financial Statements
28 February 2021

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the Trustees	7
Consolidated Statement of financial activities	8
Consolidated and Charity Balance sheets	9
Notes to the financial statements	11

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Trustees Annual Report (Incorporating the Trustee's Report)

Year ended 28 February 2021

The Trustees, who are also the directors for the purposes of company law, presents their report and the unaudited financial statements of the Charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name Debenham Village Hall and Playing Field Trust

The Debenham Village Hall and Playing Field Trust is also referred to locally as Debenham Sports & Leisure (DS&L), either term may be used to express the company within the financial statements.

Charity registration number 1099705

Company registration number 04672490

Principal office and registered Debenham Leisure Centre
Gracechurch Street
Debenham
Stowmarket
Suffolk IP14 6BL

The Trustees

The Trustees who served during the year and at the date of approval were as follows:

Mr Stephen Spurling (Chairman)
Mr George Durie
Mr Martin Durie
Mr Phil Jaynes
Mr Douglas McMyn
Mr Paul Roofe
Mr Phillip Jones

General Manager Mrs Jodie Burrows

Facilities manager Mrs Sue Thurlow

Independent Examiner

Mrs R Marsh FMAAT, Marsh Accountancy, 67 Gardeners Road, Debenham, Stowmarket, Suffolk IP14 6RX

Bankers

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

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2021

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 2021 Annual General Meeting are Doug McMyn and Paul Roofe 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 (May 2021) 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. We also have 2 members of the Parish Council attending our Trustee meetings. This provides the Trust with the opportunity to share our business with the Parish Council in an open and transparent way.

Related Party

The charity has a wholly owned trading subsidiary, Debenham Community Centre Limited, which operates the bars and associated facilities for the benefit of the Trust.

Objectives and activities

The charity's objective is the provision and maintenance of a village hall, recreation ground and other recreational facilities for the use of the inhabitants of the Parish of Debenham and its neighbourhood without distinction of political, religious or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2021

Operational and Financial Overview

Debenham Sports & Leisure (DS&L) like many Businesses had a limited opportunity to carry out operational activity over most of the reporting period 1st March 2020 – 28th February 2021. This was due to Government restrictions related to the Covid-19 Pandemic.

Closing our Centre on March 23rd, 2020, and offering little in the way of activities, reduced our income substantially. That said there were income streams that did continue. These were Debenham High School and when allowed the Indian Takeaway. Below you will see some pie charts setting out our main income streams along with our main expenditure. Clearly the graphs show a disappointing trading year. The disappointing results, all Covid related, were buoyed by Covid Support grants, Furlough payments and a Bounce Back loan. Taking account of our trading figures and support payments, including the loan we are posting an excess for the year of £89,304.

Our main objective for this financial year was to remain viable, retain and support our staff and where funding was available undertake essential maintenance work and committed projects.

The Trustees and our Business Manager have been key in identifying and securing the funding support available from the start of the pandemic. Engaging with Local Government, National Lottery and other Organisations has enabled us to stay viable into the future. Over the period MSDC provided £113,881 in grants including £60,000 for our Fitness Centre refurbishment.

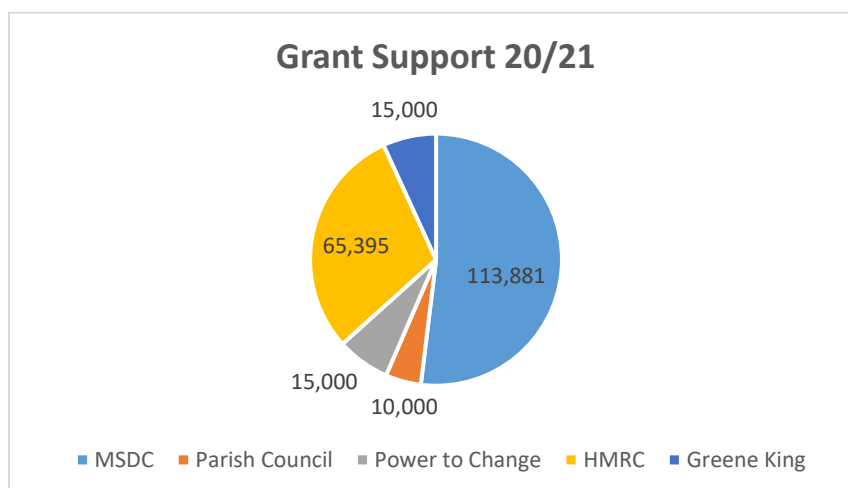
We thank the following for their support throughout the year and look forward to working with them into the new financial year.: -

Covid related support

The Government Furlough Scheme.	£65,395
Covid Support Grants	
Government/ MSDC	£29,371
Power to Change	£15,000

Other Financial Support

Greene King	£15,000
Mid Suffolk District Council	£25,000
Fitness Centre Refurbishment	£59,510 (MSDC S106 Grant)



Debenham Village Hall and Playing Field Trust

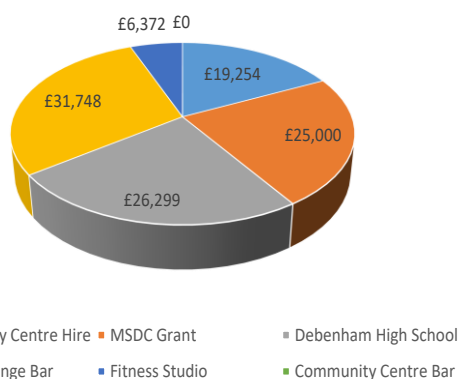
Company Limited by Guarantee

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

Year ended 28 February 2021

We were also pleased to top up our Staffs' wages by an additional 20% throughout all Furlough periods. This has proved very positive as all staff have been retained and will return to full working when allowed to do so.

Major Income 2020/21



Major Expenditure 20/21

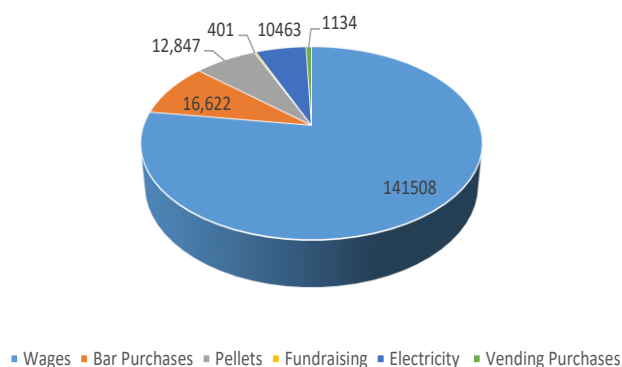


Table 1

Income	Totals 19/20	Totals 20/21	% -/+
Community Centre	£ 38,040	£19,254	-49%
MSDC Grant	£ 25,000	£25,000	0%
Debenham High School	£ 26,299	£26,299	0%
Deben Lounge bar	£ 90,805	£31,748	-65%
Fitness Studio	£ 29,815	£6,372	-79%
Community Centre bar	£ 32,911	£0	-100%

Table 1 shows big reductions in income during the reporting period, with 100% loss related to the Community Centre bar. These losses are reflected across the Trust income and whilst a reduction in expenditure has mitigated some of the losses, see Table 2, the best the Trust would have achieved for the reporting period would be a very small profit.

Table 2

Table 2 provides an overview of some of the reduction in expenditure over the reporting period.

Expenditure	Totals 19/20	Totals 20/21	% -/+
Wages	165882	141508	-14.69%
Bar Purchases	54347	16622	-69.42%
Pellets	12688	12847	1.25%
Fundraising	14992	401	-97.33%
Electricity	13672	10463	-23.47%
Vending Purchases	6465	1134	-82.46%

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2021

Insurance Claim

As I write this report, we are still in discussions with our insurer, nearly a year later, to agree a level of pay out related to the Pandemic. We were fortunate to include Business Interruption Insurance as part of our policy. There has been a long court case that ruled against insurers who are now looking to loss adjusters to work with our Business on losses that occurred due to closure periods.

Projects

Our committed projects included the refurbishment of the Fitness Suite and to continue our fundraising for major work on the Community Centre. The Fitness Suite funding was provided by Mid Suffolk District Council using Section 106 funds. This totalled £60,000.

One of our Trustees continued bidding for funds throughout the year and by early 2021 we were pleased to hear that we had been awarded £176,000 from the Community Business Fund and £74,000 from Viridor Credits. The funding bids extend beyond February 2021 but have been very fruitful. These include the Parish Council, District and County Councillors and Mid Suffolk District Council. We expect the project to refurbish our Community Centre will proceed in July 2021. The refurbishment includes, a new roof, upgrading of heating, new windows, complete replacement of outside boarding and insulation. The new boarding will be of a cement-based product lasting many years into the future.

In January 2021 we were able to work with Suffolk GP Federation to set up a Vaccine Centre in the Community Centre which has generated welcome income. This project is due to complete in June vaccinating up to 30,000 people with both doses of vaccine.

Our new car park proceeded to a temporary one to provide parking for Debenham High School (DHS) staff, freeing up our main car parks to accommodate a Vaccine Centre from January 2021. This project will complete in June/July 21 making the car park permanent. Once complete it will continue to provide car parking for DHS staff, keeping the area to the front available for our valued customers.

Projects carried over

- Refurbishment of Shower and changing facilities
- Upgrade of the Fire and Intruder Alarms

I would like to take this opportunity to thank my fellow Trustees for their support over the reporting period and in particular our Finance Manager and Maintenance employee, both of whom have worked throughout the Pandemic to ensure the security and financial obligations we have to meet and maintain.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

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

Year ended 28 February 2021

Independent examiner appointment

A resolution to appoint Mrs R Marsh of Marsh Accountancy as independent examiner will be proposed at the next meeting.

Small company provisions

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

The Trustee's annual report was approved on and signed on behalf of the board of trustees by:

Mr S Spurling (Chairman)
Trustee

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Independent Examiner's Report to the Members of Debenham Village Hall and Playing Field Trust *(continued)*

Year ended 28 February 2021

I report to the Charity Trustees on my examination of the financial statements of the company for the year ended 28 February 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the Charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians. I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns nor have I come across any other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs R Marsh FMAAT
Independent Examiner

Marsh Accountancy
67 Gardeners Road
Debenham
Suffolk IP14 6RX

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2021

		2021	2020
		Unrestricted funds	Restricted funds
	Note	£	£
		£	Total funds
		£	£
Income			
Grants	5	25,000	92,130
Income from charitable activities			
Community Centre income		68,656	-
Sports and Leisure Centre income		62,385	-
Trading activities			
Bar and associated income	6	-	-
Fundraising events and activities		837	-
Other income			
Renewable heating incentive		18,891	-
Miscellaneous income		1,838	-
COVID-19 Grants		109,767	-
Investment income – bank interest		30	-
Total Income		287,403	92,130
Expenditure			
Expenditure on raising funds			
Bar operating costs		66,258	-
Fundraising expenses	7	26	-
Expenditure on charitable activities			
Centre operating and activity costs		95,431	128,514
Total expenditure		161,715	128,514
Net income/(expenditure) and net movement in funds		125,688	(36,384)
Reconciliation of funds			
Fund balances at 1 March 2020		151,868	338,437
Fund balances at 28 February 2021		277,556	302,054

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. An analysis by fund of the comparative figures for 2020 is shown in note 4.

The notes on pages 10 to 18 form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets *(continued)*

Year ended 28 February 2021

	Note	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
Fixed assets					
Tangible assets	11	503,739	458,696	488,725	443,971
Investments	12	-	-	100	100
		<u>503,739</u>	<u>458,696</u>	<u>488,825</u>	<u>444,071</u>
Current assets					
Stock	13	3,504	5,163	-	-
Debtors	14	34,673	7,240	109,377	66,940
Cash at bank and in hand		<u>127,435</u>	<u>65,981</u>	<u>126,604</u>	<u>64,168</u>
		<u>165,611</u>	<u>78,385</u>	<u>235,981</u>	<u>131,108</u>
Creditors: amounts falling due within one year	15	<u>43,074</u>	<u>44,138</u>	<u>39,502</u>	<u>35,480</u>
Net current assets / (liabilities)		<u>122,537</u>	<u>34,247</u>	<u>196,479</u>	<u>95,628</u>
Creditors: amounts falling due after more than one year	16	<u>46,667</u>	<u>2,637</u>	<u>46,667</u>	<u>2,637</u>
Net assets		<u>579,610</u>	<u>490,305</u>	<u>638,638</u>	<u>537,062</u>
Funds					
Unrestricted	17	277,556	151,868	336,585	198,625
Restricted		<u>302,054</u>	<u>338,437</u>	<u>302,053</u>	<u>338,437</u>
Total Funds		<u>579,610</u>	<u>490,305</u>	<u>638,638</u>	<u>537,062</u>

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

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Consolidated and Charity Balance Sheets *(continued)*

28 February 2021

For the year ending 28 February 2021 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The financial statements were approved by the board of trustees and authorised for issue on _____, and are signed on behalf of the board by:

Mr S Spurling (Chairman)
Trustee

Company registration number: 04672490

The notes on pages 11 to Error! Bookmark not defined. form part of these financial statements.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Debenham Leisure Centre, Gracechurch Street, Debenham, Stowmarket, Suffolk, IP14 6BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Group financial statements

These financial statements consolidate the results of the Charity and its subsidiary, Debenham Community Centre Limited, on a line by line basis. A separate statement of financial activities is not presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

Income

Income is recognised in the period in which the Charity is entitled to receipt, any performance conditions have been met and the amount can be measured reliably and with sufficient certainty. Income is only deferred when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a Charity in the delivery of its activities and services. All costs, including governance costs, are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of resources.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Freehold land is not depreciated. The cost of other tangible fixed assets is written off by equal annual instalments over their expected useful economic lives as follows:

Freehold buildings	10 – 50 years
Fixtures, fittings and equipment	5 – 10 years

Fixed asset investment

The investment in the subsidiary company is shown at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for any obsolete or slow-moving items.

Fund accounting

Unrestricted funds are available to spend on activities that further the purposes of Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds represent income which the donor or grantor has specified are to be solely use for particular purposes within the objects of the Charity. Restrictions apply when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Limited by guarantee

The Charity is a company limited by guarantee. None of the Trustees have a beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2021

4. Consolidated statement of Financial Activities for year ended 28 February 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £
Income			
Grants	25,000	92,130	117,130
Income from charitable activities			
Community Centre income	68,656	-	68,656
Sports and Leisure Centre income	62,385	-	62,385
Trading activities			
Bar and associated income	-	-	-
Fundraising events and activities	837	-	837
Other income			
Renewable heating incentive	18,891	-	18,891
Miscellaneous income	1,838	-	1,838
COVID-19 Grants	109,767	-	109,767
Investment income	30	-	30
Total income	287,403	92,130	379,532
Expenditure			
Expenditure on raising funds			
Bar operating costs	66,258	-	66,258
Fundraising expenses	26	-	26
Expenditure on charitable activities			
Centre operating and activity costs	95,431	128,514	223,944
Total expenditure	161,715	128,514	290,229
Net income and net movement in funds	125,688	(36,384)	89,304
Reconciliation of funds			
Fund balances at 1 March 2020	151,868	338,437	490,305
Fund balances at 28 February 2021	277,556	302,054	579,610

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

5. Grants receivable

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Revenue grants				
Mid Suffolk District Council	25,000	82,130	107,130	25,200
UMI			-	2,400
GP Referrals			-	6,510
Debenham Parish Council		10,000	10,000	-
Government COVID-19 grants	(109,767)		(109,767)	-
	<u>25,000</u>	<u>92,130</u>	<u>7,363</u>	<u>34,110</u>

6. Subsidiary company results

	2021 £	2020 £
Sales	48,132	135,011
Government COVID-19 grants	10,927	-
Other income	413	
Cost of sales	(66,258)	(54,334)
Gross profit	(6,787)	80,677
Operating costs	(1,027)	(78,516)
Operating profit	(7,814)	2,161
Depreciation	(4,455)	(3,593)
Loan interest	(4)	(88)
Net profit / (loss)	<u>(12,272)</u>	<u>(1,520)</u>

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

The assets and liabilities of the subsidiary were:

	2021 £	2020 £
Fixed assets	14,914	14,725
Current assets	3,504	7,820
Creditors: amounts falling due within one year	(79,978)	(69,201)
Net current assets	(61,561)	(46,655)
Creditors: amounts falling due after more than	-	
Net liabilities	<u>(61,561)</u>	<u>(46,655)</u>
Capital and reserves	<u>59,028</u>	<u>(46,655)</u>

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

7. Charitable activities

	2021 £	2020 £
Centre operating and activity costs		
Staff costs	123,348	129,064
Maintenance, utilities and other overhead costs	37,701	63,254
Activity costs	3,909	24,253
Depreciation	50,200	43,321
Interest and bank charges	3,168	5,790
Independent examiner's fees	1,008	1,703
	<u>219,334</u>	<u>267,384</u>

The costs above include restricted fund expenditure comprising depreciation of £36,541.

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination for the financial statements	1,008	1,703

9. Staff costs

	2021 £	2020 £
The cost of employing staff was:		
Wages and salaries	140,946	166,499
National insurance	7,596	4,947
Pension contributions	2,206	2,627
	<u>150,748</u>	<u>174,072</u>

The average head count of employees during the year was 19 (2020: 22).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

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

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

11. Tangible fixed assets

Group	Land and buildings	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 March 2020	916,675	214,272	1,130,947
Additions	37,173	62,525	99,698
Disposals	-	(20,236)	(20,236)
At 28 February 2021	953,848	256,561	1,210,409
Depreciation			
At 1 March 2020	512,888	159,363	672,251
Charge for the year	32,636	22,019	54,655
Disposals	-	(10,118)	(10,118)
At 28 February 2021	545,524	171,265	716,788
Net book value			
At 28 February 2021	408,325	85,296	493,621
At 28 February 2020	403,788	54,908	458,696
Charity			
	£	£	£
Cost			
At 1 March 2020	916,675	90,232	1,006,907
Additions	34,458	364,335	398,793
Disposals	-	(20,236)	(20,236)
At 28 February 2021	951,133	434,330	1,385,464
Depreciation			
At 1 March 2020	512,888	2,176,117	2,689,005
Charge for the year	32,093	18,107	50,200
Disposals	-	(10,118)	(10,118)
At 28 February 2021	544,981	2,184,106	2,729,087
Net book value			
At 28 February 2021	406,153	(1,749,776)	(1,343,624)
At 28 February 2020	403,788	(2,085,885)	(1,682,098)

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

12. Fixed assets - Investments

	2021 £	2020 £
Investment in subsidiary		
Shares at cost	<u>100</u>	<u>100</u>

At 28 February 2021 the Charity owned all of the ordinary share capital, consisting of 100 shares, of Debenham Community Centre Limited, which operates the bars at the community and leisure centre. The trading results are set out in the notes.

13. Stocks

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Stock for resale	-	5,163	-	-

14. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amount due from subsidiary	-	-	77,300	60,543
Trade debtors	11,991	6,397	2,534	6,397
Other debtors	22,620	-	-	-
Prepayments	63	843	63	-
	<u>34,673</u>	<u>7,240</u>	<u>79,896</u>	<u>66,940</u>

15. Creditors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans and overdrafts (secured)	-	15,321	2,405	15,321
Bank loans and overdrafts (unsecured)	33,643	-	3,333	-
Trade creditors	30,066	8,828	26,682	4,354
Supplier loan (secured)	-	857	-	-
Other taxes and social security costs	2,359	4,399	2,831	1,753
Other creditors	10,469	11,768	10,469	11,768
Accruals and deferred income	(5,558)	2,965	(6,218)	2,285
	<u>70,979</u>	<u>44,138</u>	<u>39,502</u>	<u>35,480</u>

Deferred income relates to fundraising income received in advance of £nil (2020: £nil).

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

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

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Bank loans (secured)	-	2,637	-	2,637
Bank loans (unsecured)	49,072	-	(49,072)	-
	49,072	2,637	(49,072)	2,637

The bank loan is secured under charges on the Charity's freehold property and other fixed assets.

17. Analysis of charitable funds

	At 1 March 2020	Income	Expend- iture	Transfer	At 28 February 2021
	£	£	£	£	£
Unrestricted funds:					
General funds	89,595	287,403	(161,715)	(9,600)	205,683
Designated property sinking fund	52,039	-	-	9,600	61,639
Designated for maintenance	10,234	-	-	-	10,234
Restricted funds:					
Capital projects	333,812	92,130	(127,863)	-	298,079
Restricted for GP Referrals	4,626	-	(651)	-	3,975
	490,306	379,532	(290,229)	-	579,610

18. Analysis of net assets by fund

	Fixed assets	Net current assets/ (liabilities)	Long-term Liabilities	Total funds
	£	£	£	£
Unrestricted funds:				
General funds	119,346	133,003	(46,667)	205,683
Designated property sinking fund		61,639		61,639
Designated for maintenance		10,234		10,234
Restricted funds:				
Capital projects	384,393	(85,547)	-	298,846
Restricted for GP Referrals	-	3,208	-	3,208
	503,739	122,537	(46,667)	579,610

Debenham Village Hall and Playing Field Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

Unrestricted funds represent those funds which the management committee are free to use in accordance with the charitable objects. The Charity continues to transfer a sum of £800 per month to a designated property sinking fund to meet repair and refurbishment costs. The Board has designated the net income from certain fundraising events for the purposes of the Maintenance Project Fund.

The restricted funds represent the major capital projects undertaken including refurbishment of the Centre, the resurfacing of the car parking facility, the football stadium development, the solar panels, new lighting for the Centre and Sports Hall and other improvements for which specific funding was received. All of this restricted income has been expended and the fund balance represents the net book value of the fixed assets acquired.

19. Financial instruments

The carrying amount of financial instruments at 28 February 2021 were:

	2021 £	2020 £
Financial assets measured at amortised cost		
Trade debtors	34,611	6,397
Other debtor transactions	63	843
Cash	127,435	65,981
	<u>162,108</u>	<u>73,221</u>
Financial liabilities measured at amortised cost		
Trade creditors	30,066	8,828
Bank and other loans	52,405	18,815
Other creditor transactions	4,910	19,132
	<u>87,382</u>	<u>46,775</u>

20. Related parties

Debenham Community Centre Limited is a wholly owned subsidiary of Debenham Village Hall and Playing Field Trust, a registered Charity. The company operates the bars and associated facilities for the benefit of the Trust. The company's potentially taxable profits are donated to the Trust under Gift Aid.