

ENFIELD ISLAND VILLAGE TRUST

England & Wales · Charity number 1131604

Details

Other names	THE ENFIELD ISLAND VILLAGE TRUST
Status	Registered
Legal form	Charitable company
Company number	03415138
Registered	2009-09-14
Register	View on the Charity Commission register

Contact

Address	Community Centre 40-42 Island Centre Way Enfield EN3 6GS
Phone	01992 700435
Email	chairman@eiv.org.uk
Website	https://eiv.org.uk/

Activities

Objects: (A) THE PROVISION AND MAINTENANCE OF A COMMUNITY CENTRE FOR THE USE OF THE INHABITANTS OF THE ESTATE AND OTHERS WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR: (I) MEETINGS, LECTURES AND CLASSES; AND (II) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS AND OTHERS; (B) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES; (C) THE PROMOTION FOR THE BENEFIT OF THE INHABITANTS OF THE ESTATE AND OTHERS OF THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID PERSONS; (D) THE PROMOTION OF THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT; (E) THE PROMOTION OF PUBLIC SAFETY AND THE PREVENTION OF CRIME AND THE PROTECTION OF PEOPLE AND PROPERTY FROM CRIME; (F) THE FURTHERANCE OF SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE

Activities: To improve the quality of life for residents, visitors and homeowners on Enfield Island Village in the London Borough of Enfield

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£458,188	£429,839	-	-
2024-03-31	£408,549	£457,385	-	-
2023-03-31	£371,962	£551,570	-	-
2022-03-31	£361,896	£426,674	-	-
2021-03-31	£409,292	£470,501	-	-

Trustees

Name	Role	Appointed
Dariusz Ludwinski	Chair	2023-11-01
Chelliah Krishna Moorthy		2024-06-01
Claire Salugao		2023-04-01
Frances Anne Connelly		2022-03-28
Laraine Mary Hodgson		2018-11-19
Mark Busby		2022-10-10
Tim Dingle		2021-01-25
Vincent Green		2020-04-20

Accounts

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees

For the year ended 31st March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the year ended 31st March 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES, AIMS, AND ACTIVITIES

Recruitment and Appointment of Trustees

The Enfield Island Village Trust operates under a set of well-defined objectives and activities. The members of the Trust elect trustees, in accordance with the Trust's articles of association. In the process of selecting new Trustees, we adhere to a comprehensive approach. We seek individuals who not only actively participate in the charity's events but are also willing to volunteer for our broader community initiatives. Potential Trustees are invited to attend Trustees' meetings as observers, where they gain a deeper understanding of the charity's aims and activities. This inclusive approach ensures a thorough assessment of eligibility, personal competence, specialist knowledge, and skills. Furthermore, we conduct Disclosure and Barring Service (DBS) checks as necessary, reflecting our commitment to safeguarding.

Our Aims

The objectives of the Enfield Island Village Trust, as outlined in the charity's Memorandum and Articles of Association, can be summarised as:

1. **Improving Quality of Life:** Our primary goal is to enhance the quality of life for residents, visitors, and homeowners on Enfield Island Village, located in the London Borough of Enfield.
2. **Infrastructure Maintenance:** We are responsible for the maintenance and preservation of the Estate's infrastructure. This encompasses various critical elements such as riverbanks, canal basins, walkways, the river wall, landscaped ecological areas, public open spaces, estate sewers, headwalls, drains, play areas, private lighting, and any other areas owned by the charity.
3. **Community Facilities:** We actively promote and provide facilities and public amenities that benefit diverse groups within our community. For example, we manage the community centre where numerous groups host classes and activities that foster community cohesion.
4. **Conservation and Environmental Protection:** The charity is committed to the conservation, protection, and improvement of the physical and natural environment within our jurisdiction.
5. **Charitable Flexibility:** Beyond our specific objectives, we remain open to advancing any other charitable purposes as the Trustees determine from time to time.

Our Objectives

Our objectives align with our commitment to improving the quality of life on the Estate and fostering community well-being. We conduct an annual review of our objectives and activities to ensure they continue to align with our overarching aims. During this review, we consider the Charity Commission's general guidance on public benefit, maintaining transparency and accountability.

ACHIEVEMENTS AND PERFORMANCE

The Enfield Island Village Trust actively engages in a variety of activities to fulfil its charitable objectives. These activities are designed to benefit homeowners, residents, visitors, and the local community at large.

Major Challenges and Exceptional Items

1. Legal Disputes and recovery of costs: Having won both the Legal dispute (relating to non-payment of Rent Charges) and the High Court case (concerning wrongful termination of a managing agent) and subsequent appeals being rejected. We have continued to chase reimbursement and incurred costs. We had an initial £45,000 awarded by Court as interim payment while full costs assessed, to be paid within 21 days. This was not paid so we are chasing the full amount (£128,293.20) which we have paid from our reserves).
2. Eviction of Travellers: We have twice successfully managed the eviction of travellers from a green area under our ownership within 24 hours.

3. The 'cost of living' has had a real impact on the expenditure including increased insurance, electricity and gas prices which we must pay for the Community Centre.

In addition to overcoming these challenges, the Enfield Island Village Trust achieved several positive outcomes:

1. Community phone box conversion was completed and in use: a community book store (based on trust) is operational with Trustees making book shelves and donations of books.
2. Well-Attended Coffee Mornings: We regularly organize well-attended coffee mornings that foster community engagement and information sharing.
3. Grounds Plan Implementation: We effectively executed the Grounds plan with the assistance of Quercus, our gardening contractor, resulting in excellent results.
4. Debt Recovery: Our efforts to chase historical debtors are making steady progress, and we are committed to continuing to chase the outstanding amounts.
5. Improvements to Water Feature and Canal Arm: We made significant improvements to the Water Feature and Canal Arm, enhancing their aesthetics and functionality. The canal boat has been cleaned and bird damage prevention measures installed

Infrastructure

The Enfield Island Village Trust assumes responsibility for the ownership and maintenance of local land, canals, parklands, footpaths, and cycleways, making them accessible for leisure and recreation for all residents of the Island. We are acutely aware of the need to allocate adequate funding for short-term, medium-term, and long-term maintenance requirements. It is worth noting that the Estate

is approaching its 27th anniversary, and the natural wear and tear are becoming increasingly costly to address, particularly due to rising labour and material costs.

Public Safety and Crime Prevention

Collaboration with key stakeholders, such as the police, council, water authorities, and parks authorities, is a cornerstone of our efforts to ensure public safety and protect the Estate from criminal activities. We actively sponsor crime reduction initiatives to create a safer environment for our community.

Principal Funding Sources

The primary source of income for the Enfield Island Village Trust is the rent charge levied on some 1,314 residential and commercial units within the Estate. For the fiscal year ending March 31st, 2025, the Trust's total income from rent charges amounted to £ xxXXXXXxxx (2024 £394,198 and 2023 - £ 325,273).

Additionally, the charity maintains general reserves amounting to £ XXXXXxxxxXXXX (2024 was £501,736 and 2023 - £557,163). It should be noted that these figures include two investment flats which the Trust rents out.

Historical Debtors Review

As part of our fiscal management efforts, the Trust closed two bank accounts, transferring the balance to R&R to be held in trust alongside other monies managed by R&R. The outstanding debt as at end of March 2023 was £37,500 and we have successfully reduced it to £19,011.00 as at 31st March 2024. Collaborative efforts with R&R and a third-party legal firm are ongoing to recover these outstanding amounts.

Plans

Looking ahead, the Enfield Island Village Trust is committed to ongoing improvement and community benefit. Our plans encompass various initiatives, including:

- **Upgrades to Play Areas:** Enhancing recreational facilities for the enjoyment of residents and visitors. · This may be delayed while we await a report from the Network Power who are substantially upgrading the pylons near these facilities, and they will have to be moved (at their expense).
- **Outdoor Fitness Areas:** Repairing and upgrading outdoor fitness areas.
- **Pathway Repairs:** Ensuring the safety and accessibility of pathways.
- **Tree Works:** Extensive tree maintenance and care. (a survey has just been completed).
- **New Litter Bin Provisions:** Installing litter bins for a cleaner environment.
- **Community Centre Upgrades:** Enhancing the facilities at the community centre
- **Advocacy for 20 MPH Speed Limit:** Collaborating with Enfield Council to advocate for a reduced 20 MPH speed limit on the Island.
- **Electric Vehicle Charging Points:** Pursuing the provision of electric vehicle charging points by local government and authorities.
- **Improved communication** via upgraded website for the Trust.

In conclusion, the Enfield Island Village Trust remains dedicated to its mission of enhancing the quality of life for residents, visitors, and homeowners on Enfield Island Village.

Despite facing significant challenges and problems with recovering costs, we have persevered and achieved positive outcomes that benefit our community. Our commitment to maintaining the Estate's infrastructure and ensuring public safety remains unwavering.

As we move forward, financial sustainability is a priority. We will continue to review our budget diligently, striving to provide cost-effective services that benefit the local community. Our efforts to reduce the number of historical debtors and encourage timely Rent Charge payments are ongoing.

Looking to the future, our ambitious plans encompass a range of improvements and enhancements aimed at making Enfield Island Village an even more vibrant and welcoming community. We are committed to investing in recreational facilities, green spaces, and community amenities to enrich the lives of our residents.

In collaboration with local authorities and organizations, we will advocate for initiatives like a 20MPH speed limit and the provision of electric vehicle charging points, contributing to a sustainable and forward-thinking community.

The Enfield Island Village Trust is proud of its accomplishments and remains dedicated to fostering a thriving, safe, and inclusive environment for everyone on the Island. We thank our Trustees, members, and the wider community for their support in achieving our shared vision.

FINANCIAL REVIEW, FUTURE PLANS AND TRUSTEES' RESPONSIBILITIES

Going concern

The Trustees, who are also directors for the purposes of company law, have noted that, there are no uncertainties about the charity's ability to continue as a

going concern. The major challenges and exceptional items mentioned in the Trustee's Annual Report under Achievement and Performance are not expected to recur in the following years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair

view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14th September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14th July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the

charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

ENFIELD ISLAND VILLAGE TRUST 1131604

03415138

40-42 Island Centre Way

Enfield England EN3 6GS

The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson

Vincent Green

Francis Connelly

Mark Busby

Claire Salugao

Krishna Moorthy

Approved by the Board of Trustees and signed on its behalf by

..... Tim Dingle, Chair 2024 - 2025

Charity number: 1131604
Company number: 03415138
(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2025

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2025

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

PLEASE SEE TRUSTEES ANNUAL REPORT ON APPENDIX ONE.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

Select suitable accounting policies and apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

Structure, governance and management

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson
Sam Coleman
Tim Dingle
Vincent Green
Frances Anne Connelly
Mark Busby
Claire Salugao
Dariusz Ludwinski
Chelliah Krishna Moorthy (appointed 01 June 2024)

Independent examiner

Knight Accountants
2-6 Sedlescombe Road North
St Leonards on Sea
East Sussex
TN37 7DG

Approved by the Board of Trustees and signed on its behalf by

.....

Tim Dingle - Trustee

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Knight Accountants

.....
Knight Accountants
2-6 Sedlescombe Road North
St Leonards on Sea
East Sussex
TN37 7DG

Date: 26/11/2025

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	2025	2024
Income and endowments from:			
Charitable activities	2	429,070	374,010
Investments	3	29,118	26,519
Other income	4	-	8,020
Total		458,188	408,549
Expenditure on:			
Charitable activities	5/6	(304,640)	(319,768)
Other expenditure		(125,199)	(137,617)
Total		(429,839)	(457,385)
Net expenditure		28,349	(48,836)
Reconciliation of funds			
Total funds brought forward		508,327	557,163
Total funds carried forward		536,676	508,327

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2025

	Notes	2025	2024
Fixed assets			
Investments	12/13	507,500	507,500
		507,500	507,500
Current assets			
Debtors: amounts falling due within one year	14	163,612	167,823
Debtors: amounts falling due after more than one year	14	31,884	31,884
Cash at bank and in hand		39,703	73,031
		235,199	272,738
Creditors: amounts falling due within one year	15	(102,544)	(164,841)
Net current assets		132,655	107,897
Total assets less current liabilities		640,155	615,397
Creditors: amounts falling due after more than one year	16	(68,359)	(71,950)
Provisions for liabilities	17	(35,120)	(35,120)
Net assets		536,676	508,327
The funds of the charity			
Unrestricted income funds	18	536,676	508,327
Total funds		536,676	508,327

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Tim Dingle - Trustee

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, are working hard to ensure the Trust remains solvent. Trustees will continue to manage the Trust with a view to generating surplus funds in the future.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis.

Debtors

The Trust is working with the Managing Agents and other third (3rd) parties to determine and work out appropriate means of collecting outstanding debts. The uncollectable debts will be declared as bad with board approval, where appropriate.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

2. Income from charitable activities

	2025	2024
Unrestricted funds		
<i>Estate Management</i>		
Rent Services Charges	386,995	338,240
Reserve Fund - On Account	24,979	23,258
	411,974	361,498
<i>Community Centre</i>		
Community Centre Income	14,337	10,187
Bank Interest	-	185
	14,337	10,372
<i>Activity 4</i>		
Bank Interest - Rentcharge	-	1,194
Bank Interest - Reserve Funds	2,759	946
	2,759	2,140
	429,070	374,010

3. Investment income

	2025	2024
Unrestricted funds		
Income from investment properties	29,118	26,400
Bank interest receivable	-	119
	29,118	26,519

4. Other income

	2025	2024
Unrestricted funds		
Other Income	-	8,020
	-	8,020

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

5. Costs of charitable activities by fund type

	2025	2024
Unrestricted funds		
Estate Management	240,428	271,376
Community Centre	23,122	17,082
Investment Property Expenses	-	8,199
Support costs	41,090	23,111
	304,640	319,768

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
Support costs				
Estate Management	246,220	18,361	264,581	275,133
Community Centre	23,122	16,937	40,059	33,048
Investment Property Expenses	-	-	-	11,587
	269,342	35,298	304,640	319,768

7. Analysis of support costs

	Community Centre	Investment Property Expenses	2025	2024
Com. Centre Expenses	15,503	-	15,503	14,532
Estate Agents Fee	-	-	-	3,388
Governance costs	19,795	-	19,795	5,191
	35,298	-	35,298	23,111

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
Examiner's fees	2,700	3,480

9. Staff costs

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
Salaries and wages	23,122	17,082
	23,122	17,082

	2025	2024
Ground Staff	1	1

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	644	4,575	22,333	27,552
Depreciation				
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	644	4,575	22,333	27,552
Net book values				
At 31 March 2025	-	-	-	-
At 31 March 2024	-	-	-	-

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Investments

12. Analysis of movement of commercial investments

**Investment
property**

Fair value at 01 April 2024	507,500
Fair value at 31 March 2025	507,500

13. Analysis of investments between funds as at year ended 31 March 2025

	2025	2024
Unrestricted funds		
Investment properties	507,500	507,500
	507,500	507,500

14. Debtors

	2025	2024
Amounts due within one year:		
Rent Charge Debtors	108,524	113,410
Prepayments	54,999	54,413
	163,523	167,823
Amounts due after more than one year:		
Other debtors — Historical	31,972	31,884
	31,972	31,884

15. Creditors: amounts falling due within one year

	2025	2024
Trade creditors	22,092	(5,190)
Rent Charge in Advance	-	90,967
Accrued Inv. Properties Rental	-	8,847
Accruals	80,452	70,217
	102,544	164,841

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

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

	2025	2024
Loans — Bounceback	16,409	20,000
Initial Advance to Managing Agent	50,000	50,000
Other creditors	1,950	1,950
	68,359	71,950

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	16,409	20,000
	16,409	20,000

17. **Provisions for liabilities and charges**

	Deferred Tax - Investment Properties
Provision at 01 April 2024 — deferred	35,120
tax Provision at 31 March 2025	35,120

18. **Movement in funds**

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
<i>General</i>				
General	508,327	458,188	(429,839)	536,676
	508,327	458,188	(429,839)	536,676

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
<i>General</i>				
General	557,163	408,549	(457,385)	508,327
	557,163	408,549	(457,385)	508,327

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

Rentcharge is payable by some 1,314 residential and commercial units through the deed of rentcharge. The funds are general and are applied within the objects of the Trust as directed by the Board.

Community Centre Income

These are fees charged for the use Community Centre Hall, they are general and applied within the objects of the Trust.

General

General funds are funds available to the Board to be used at their discretion but within the objects of the Trust.

Purpose of restricted funds

Grant Receivable

Grants are restricted to the use prescribed by the donors; their use can't be changed without a prior permission from the donor.

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General		507,500	132,654	(68,359)	(35,120)	536,675
		507,500	132,654	(68,359)	(35,120)	536,675
Previous year						
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
<i>General</i>						
General		507,500	107,897	(71,950)	(35,120)	508,327
		507,500	107,897	(71,950)	(35,120)	508,327

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

20. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2025

	2025	2024
INCOME AND ENDOWMENT		
Charitable activities		
Rent Services Charges	386,995	329,342
Special Levy	-	8,898
	24,979	23,258
Reserve Fund - On Account (Estate Management)		
Community Centre Income	14,337	10,187
Bank Interest	-	185
Bank Interest – Rentcharge	-	1,194
Bank Interest - Reserve Funds	2,759	946
	429,070	374,010
Investments		
Property Income	29,118	26,400
Bank interest receivable		119
	29,118	26,519
Other income		
Other Income	-	8,020
	-	8,020
Total incoming resources	458,188	408,549
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(246,220)	(271,376)
Staff costs - wages & salaries	(23,122)	(17,082)
Cost of direct charitable activity	-	(8,199)
	(269,342)	(296,657)
Other		
Other Costs	-	(4,165)
Managing Agent	(125,199)	(133,452)
	(125,199)	(137,617)
SUPPORT COSTS		
Com. Centre Expenses		
Com. Centre Expenses	(15,503)	(14,532)
	(15,503)	(14,532)
Estate Agents Fee		
Estate Agents Fee	-	(3,388)
	-	(3,388)

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2025

Governance costs

Independent Examination fees	(2,700)	(3,480)
Legal fees	(7,112)	(205)
Other finance costs (Bank Charges)	(7,219)	(72)
Other office costs	(2,764)	(1,434)
	(19,795)	(5,191)
Total resources expended	(429,839)	(457,385)
Net Expenditure	28,349	(48,836)

Charity number: 1131604
Company number: 03415138
(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2025

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2025

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

PLEASE SEE TRUSTEES ANNUAL REPORT ON APPENDIX ONE.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

Select suitable accounting policies and apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

Structure, governance and management

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson
Sam Coleman
Tim Dingle
Vincent Green
Frances Anne Connelly
Mark Busby
Claire Salugao
Dariusz Ludwinski
Chelliah Krishna Moorthy (appointed 01 June 2024)

Independent examiner

Knight Accountants
2-6 Sedlescombe Road North
St Leonards on Sea
East Sussex
TN37 7DG

Approved by the Board of Trustees and signed on its behalf by

.....

Tim Dingle - Trustee

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Knight Accountants

.....
Knight Accountants
2-6 Sedlescombe Road North
St Leonards on Sea
East Sussex
TN37 7DG

Date: 26/11/2025

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	2025	2024
Income and endowments from:			
Charitable activities	2	429,070	374,010
Investments	3	29,118	26,519
Other income	4	-	8,020
Total		458,188	408,549
Expenditure on:			
Charitable activities	5/6	(304,640)	(319,768)
Other expenditure		(125,199)	(137,617)
Total		(429,839)	(457,385)
Net expenditure		28,349	(48,836)
Reconciliation of funds			
Total funds brought forward		508,327	557,163
Total funds carried forward		536,676	508,327

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2025

	Notes	2025	2024
Fixed assets			
Investments	12/13	507,500	507,500
		507,500	507,500
Current assets			
Debtors: amounts falling due within one year	14	163,612	167,823
Debtors: amounts falling due after more than one year	14	31,884	31,884
Cash at bank and in hand		39,703	73,031
		235,199	272,738
Creditors: amounts falling due within one year	15	(102,544)	(164,841)
Net current assets		132,655	107,897
Total assets less current liabilities		640,155	615,397
Creditors: amounts falling due after more than one year	16	(68,359)	(71,950)
Provisions for liabilities	17	(35,120)	(35,120)
Net assets		536,676	508,327
The funds of the charity			
Unrestricted income funds	18	536,676	508,327
Total funds		536,676	508,327

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Tim Dingle - Trustee

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, are working hard to ensure the Trust remains solvent. Trustees will continue to manage the Trust with a view to generating surplus funds in the future.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis.

Debtors

The Trust is working with the Managing Agents and other third (3rd) parties to determine and work out appropriate means of collecting outstanding debts. The uncollectable debts will be declared as bad with board approval, where appropriate.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

2. Income from charitable activities

	2025	2024
Unrestricted funds		
<i>Estate Management</i>		
Rent Services Charges	386,995	338,240
Reserve Fund - On Account	24,979	23,258
	411,974	361,498
<i>Community Centre</i>		
Community Centre Income	14,337	10,187
Bank Interest	-	185
	14,337	10,372
<i>Activity 4</i>		
Bank Interest - Rentcharge	-	1,194
Bank Interest - Reserve Funds	2,759	946
	2,759	2,140
	429,070	374,010

3. Investment income

	2025	2024
Unrestricted funds		
Income from investment properties	29,118	26,400
Bank interest receivable	-	119
	29,118	26,519

4. Other income

	2025	2024
Unrestricted funds		
Other Income	-	8,020
	-	8,020

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

5. Costs of charitable activities by fund type

	2025	2024
Unrestricted funds		
Estate Management	240,428	271,376
Community Centre	23,122	17,082
Investment Property Expenses	-	8,199
Support costs	41,090	23,111
	304,640	319,768

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
Support costs				
Estate Management	246,220	18,361	264,581	275,133
Community Centre	23,122	16,937	40,059	33,048
Investment Property Expenses	-	-	-	11,587
	269,342	35,298	304,640	319,768

7. Analysis of support costs

	Community Centre	Investment Property Expenses	2025	2024
Com. Centre Expenses	15,503	-	15,503	14,532
Estate Agents Fee	-	-	-	3,388
Governance costs	19,795	-	19,795	5,191
	35,298	-	35,298	23,111

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
Examiner's fees	2,700	3,480

9. Staff costs

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
Salaries and wages	23,122	17,082
	23,122	17,082

	2025	2024
Ground Staff	1	1

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	644	4,575	22,333	27,552
Depreciation				
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	644	4,575	22,333	27,552
Net book values				
At 31 March 2025	-	-	-	-
At 31 March 2024	-	-	-	-

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Investments

12. Analysis of movement of commercial investments

**Investment
property**

Fair value at 01 April 2024	507,500
Fair value at 31 March 2025	507,500

13. Analysis of investments between funds as at year ended 31 March 2025

	2025	2024
Unrestricted funds		
Investment properties	507,500	507,500
	507,500	507,500

14. Debtors

	2025	2024
Amounts due within one year:		
Rent Charge Debtors	108,524	113,410
Prepayments	54,999	54,413
	163,523	167,823
Amounts due after more than one year:		
Other debtors — Historical	31,972	31,884
	31,972	31,884

15. Creditors: amounts falling due within one year

	2025	2024
Trade creditors	22,092	(5,190)
Rent Charge in Advance	-	90,967
Accrued Inv. Properties Rental	-	8,847
Accruals	80,452	70,217
	102,544	164,841

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

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

	2025	2024
Loans — Bounceback	16,409	20,000
Initial Advance to Managing Agent	50,000	50,000
Other creditors	1,950	1,950
	68,359	71,950

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	16,409	20,000
	16,409	20,000

17. **Provisions for liabilities and charges**

	Deferred Tax - Investment Properties
Provision at 01 April 2024 — deferred	35,120
tax Provision at 31 March 2025	35,120

18. **Movement in funds**

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
<i>General</i>				
General	508,327	458,188	(429,839)	536,676
	508,327	458,188	(429,839)	536,676

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
<i>General</i>				
General	557,163	408,549	(457,385)	508,327
	557,163	408,549	(457,385)	508,327

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

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Purpose of restricted funds

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19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General		507,500	132,654	(68,359)	(35,120)	536,675
		507,500	132,654	(68,359)	(35,120)	536,675
Previous year						
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
<i>General</i>						
General		507,500	107,897	(71,950)	(35,120)	508,327
		507,500	107,897	(71,950)	(35,120)	508,327

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2025

20. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2025

	2025	2024
INCOME AND ENDOWMENT		
Charitable activities		
Rent Services Charges	386,995	329,342
Special Levy	-	8,898
	24,979	23,258
Reserve Fund - On Account (Estate Management)		
Community Centre Income	14,337	10,187
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Property Income	29,118	26,400
Bank interest receivable		119
	29,118	26,519
Other income		
Other Income	-	8,020
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Total incoming resources	458,188	408,549
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(246,220)	(271,376)
Staff costs - wages & salaries	(23,122)	(17,082)
Cost of direct charitable activity	-	(8,199)
	(269,342)	(296,657)
Other		
Other Costs	-	(4,165)
Managing Agent	(125,199)	(133,452)
	(125,199)	(137,617)
SUPPORT COSTS		
Com. Centre Expenses		
Com. Centre Expenses	(15,503)	(14,532)
	(15,503)	(14,532)
Estate Agents Fee		
Estate Agents Fee	-	(3,388)
	-	(3,388)

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2025

Governance costs

Independent Examination fees	(2,700)	(3,480)
Legal fees	(7,112)	(205)
Other finance costs (Bank Charges)	(7,219)	(72)
Other office costs	(2,764)	(1,434)
	(19,795)	(5,191)
Total resources expended	(429,839)	(457,385)
Net Expenditure	28,349	(48,836)

Accounts

Charity number: 1131604

Company number: 03415138

(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2024

Report of the Trustees	1 to 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees For the year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

PLEASE SEE TRUSTEES ANNUAL REPORT ON APPENDIX ONE.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

Structure, governance and management

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees Continued
For the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

Trustees

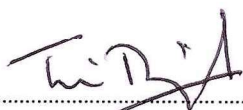
The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson
Sam Coleman
Tim Dingle
Vincent Green
Frances Anne Connelly
Mark Busby
Claire Salugao
(Appointed: 01 April 2023)
Dariusz Ludwinski
(Appointed: 01 November 2023)

Independent examiner

Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Approved by the Board of Trustees and signed on its behalf by



Tim Dingle - Trustee

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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.

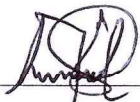
Independent examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Date: 02 Dec 2024

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Charitable activities	2	374,010	338,053
Investments	3	26,519	28,886
Other income	4	8,020	5,023
Total		408,549	371,962
Expenditure on:			
Charitable activities	5/6	(319,768)	(427,264)
Other expenditure		(137,617)	(124,306)
Total		(457,385)	(551,570)
Net expenditure		(48,836)	(179,608)
Reconciliation of funds			
Total funds brought forward		557,163	736,771
Total funds carried forward		508,327	557,163

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	12/13	507,500	507,500
		507,500	507,500
Current assets			
Debtors: amounts falling due within one year	14	167,823	141,495
Debtors: amounts falling due after more than one year	14	31,884	31,884
Cash at bank and in hand		73,031	101,251
		272,738	274,630
Creditors: amounts falling due within one year	15	(164,841)	(106,313)
Net current assets		107,897	168,317
Total assets less current liabilities		615,397	675,817
Creditors: amounts falling due after more than one year	16	(71,950)	(83,534)
Provisions for liabilities	17	(35,120)	(35,120)
Net assets		508,327	557,163
The funds of the charity			
Unrestricted income funds	18	508,327	557,163
Total funds		508,327	557,163

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Tim Dingle
Trustee



ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, are working hard to ensure the Trust remains solvent. Trustees will continue to manage the Trust with a view to generating surplus funds in the future.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis.

Debtors

The Trust is working with the Managing Agents and other third (3rd) parties to determine and work out appropriate means of collecting outstanding debts. The uncollectable debts will be declared as bad with board approval, where appropriate.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

2. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Estate Management</i>		
Rent Services Charges	338,240	333,534
Interest on Rentcharge & Late Payment Charges	-	2,018
Reserve Fund - On Account	23,258	-
	361,498	335,552
<i>Community Centre</i>		
Community Centre Income	10,187	2,501
Bank Interest	185	-
	10,372	2,501
<i>Activity 4</i>		
Bank Interest - Rentcharge	1,194	-
Bank Interest - Reserve Funds	946	-
	2,140	-
	374,010	338,053

3. Investment income

	2024	2023
	£	£
Unrestricted funds		
Income from investment properties	26,400	28,357
Bank interest receivable	119	529
	26,519	28,886

4. Other income

	2024	2023
	£	£
Unrestricted funds		
Other Income	8,020	5,023
	8,020	5,023

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

5. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Estate Management	271,376	311,931
Community Centre	17,082	16,906
Investment Property Expenses	8,199	-
Support costs	23,111	98,427
	319,768	427,264

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Estate Management	271,376	3,757	275,133	401,410
Community Centre	17,082	15,966	33,048	25,854
Investment Property Expenses	8,199	3,388	11,587	-
	296,657	23,111	319,768	427,264

7. Analysis of support costs

	Community Centre	Investment Property Expenses	2024	2023
	£	£	£	£
Com. Centre Expenses	14,532	-	14,532	-
Staff Training	-	-	-	60
Estate Agents Fee	-	3,388	3,388	-
Governance costs	1,434	-	5,191	98,367
	15,966	3,388	23,111	98,427

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	-	369
Examiner's fees	3,480	3,474

9. Staff costs

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	17,082	16,906
	17,082	16,906

	2024	2023
Admin Support Staff	1	1
	1	1

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£
At 01 April 2023	644	4,575	22,333	27,552
At 31 March 2024	644	4,575	22,333	27,552
Depreciation				
At 01 April 2023	644	4,575	22,333	27,552
At 31 March 2024	644	4,575	22,333	27,552
Net book values				
At 31 March 2024	-	-	-	-
At 31 March 2023	-	-	-	-

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Investments

12. Analysis of movement of commercial investments

	Investment property £
Fair value at 01 April 2023	507,500
Fair value at 31 March 2024	<u>507,500</u>

13. Analysis of investments between funds as at year ended 31 March 2024

	2024 £	2023 £
Unrestricted funds		
Investment properties	507,500	507,500
	<u>507,500</u>	<u>507,500</u>

14. Debtors

	2024 £	2023 £
Amounts due within one year:		
Leaseholders' Debtors	113,410	112,773
Prepayments	54,413	28,722
	<u>167,823</u>	<u>141,495</u>
Amounts due after more than one year:		
Other debtors – Historical	31,884	31,884
	<u>31,884</u>	<u>31,884</u>

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	(5,190)	13,386
Rent Charge in Advance	90,967	-
Accrued Inv. Properties Rental	8,847	-
Accruals	70,217	92,927
	<u>164,841</u>	<u>106,313</u>

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

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

	2024	2023
	£	£
Loans – Bounceback	20,000	31,584
Initial Advance to Managing Agent	50,000	50,000
Other creditors	1,950	1,950
	71,950	83,534

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	20,000	31,584
	20,000	31,584

17. Provisions for liabilities and charges

	Deferred Tax - Investment Properties £
Provision at 01 April 2023 – deferred tax	35,120
Provision at 31 March 2024	35,120

18. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
<i>General</i>				
General	557,163	408,549	(457,385)	508,327
	557,163	408,549	(457,385)	508,327

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	736,771	371,962	(551,570)	557,163
	736,771	371,962	(551,570)	557,163

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

Rentcharge is payable by some 1,314 residential and commercial units through the deed of rentcharge. The funds are general and are applied within the objects of the Trust as directed by the Board.

Community Centre Income

These are fees charged for the use Community Centre hall, they are general and applied within the objects of the Trust.

General

General funds are funds available to the Board to be used at their discretion but within the objects of the Trust.

Purpose of restricted funds

Grant Receivable

Grants are restricted to the use prescribed by the donors; their use can't be changed without a prior permission from the donor.

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	107,897	(71,950)	(35,120)	508,327
	-	507,500	107,897	(71,950)	(35,120)	508,327

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	168,317	(83,534)	(35,120)	557,163
	-	507,500	168,317	(83,534)	(35,120)	557,163

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2024

20. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Charitable activities		
Rent Services Charges	329,342	325,273
Special Levy	8,898	8,261
Interest on Rentcharge & Late Payment Charges	-	2,018
Reserve Fund - On Account (Estate Management)	23,258	-
Community Centre Income	10,187	2,501
Bank Interest	185	-
Bank Interest - Rentcharge	1,194	-
Bank Interest - Reserve Funds	946	-
	374,010	338,053
Investments		
Property Income	26,400	28,357
Bank interest receivable	119	529
	26,519	28,886
Other income		
Other Income	8,020	5,023
	8,020	5,023
Total incoming resources	408,549	371,962
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(271,376)	(311,931)
Staff costs - wages & salaries	(17,082)	(16,906)
Cost of direct charitable activity	(8,199)	-
	(296,657)	(328,837)
Other		
Other Costs	(4,165)	(180)
Managing Agent	(133,452)	(124,126)
	(137,617)	(124,306)
SUPPORT COSTS		
Com. Centre Expenses		
Com. Centre Expenses	(14,532)	-
	(14,532)	-
Staff Training		
Staff Training	-	(60)
	-	(60)
Estate Agents Fee		
Estate Agents Fee	(3,388)	-

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2024

		(3,388)	-
Governance costs			
Accountancy fees	-	(369)	
Independent Examination fees	(3,480)	(3,474)	
Legal fees	(205)	(83,862)	
Other office costs	-	(1,702)	
Other finance costs (Bank Charges)	(72)	(72)	
Other office costs	(1,434)	(8,888)	
	(5,191)	(98,367)	
Total resources expended	(457,385)	(551,570)	
Net Expenditure	(48,836)	(179,608)	

Accounts

Charity number: 1131604
Company number: 03415138
(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2023

Report of the Trustees	1 to 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES, AIMS, AND ACTIVITIES

The Enfield Island Village Trust operates under a set of well-defined objectives and activities. The members of the Trust elect trustees, in accordance with the Trust's articles of association. In the process of selecting new Trustees, we adhere to a comprehensive approach. We seek individuals who not only actively participate in the charity's events but are also willing to volunteer for our broader community initiatives. Potential Trustees are invited to attend Trustees' meetings as observers, where they gain a deeper understanding of the charity's aims and activities. This inclusive approach ensures a thorough assessment of eligibility, personal competence, specialist knowledge, and skills. Furthermore, we conduct Disclosure and Barring Service (DBS) checks as necessary, reflecting our commitment to safeguarding.

Our Aims

The objectives of the Enfield Island Village Trust, as outlined in the charity's Memorandum and Articles of Association, can be summarized as follows:

1. Improving Quality of Life: Our primary goal is to enhance the quality of life for residents, visitors, and homeowners on Enfield Island Village, located in the London Borough of Enfield.

2. Infrastructure Maintenance: We are responsible for the maintenance and preservation of the Estate's infrastructure. This encompasses various critical elements such as riverbanks, canal basins, walkways, the river wall, landscaped ecological areas, public open spaces, estate sewers, headwalls, drains, play areas, private lighting, and any other areas owned by the charity.

3. Community Facilities: We actively promote and provide facilities and public amenities that benefit diverse groups within our community. For example, we manage the community centre where numerous groups host classes and activities that foster community cohesion. Our focus also extends to ensuring public safety and protecting individuals and property from crime.

4. Conservation and Environmental Protection: The charity is committed to the conservation, protection, and improvement of the physical and natural environment within our jurisdiction.

5. Charitable Flexibility: Beyond our specific objectives, we remain open to advancing any other charitable purposes as the Trustees determine from time to time.

Our Objectives

Our objectives align with our commitment to improving the quality of life on the Estate and fostering community well-being. We conduct an annual review of our objectives and activities to ensure they continue to align with our overarching aims. During this review, we consider the Charity Commission's general guidance on public benefit, maintaining transparency and accountability.

ACHIEVEMENTS AND PERFORMANCE

The Enfield Island Village Trust actively engages in a variety of activities to fulfil its charitable objectives. These activities are designed to benefit homeowners, residents, visitors, and the local community at large.

Major Challenges and Exceptional Items

1. Legal Disputes: We have encountered significant legal challenges, including a case related to non-payment of Rent Charge, which we successfully won. This case, which is now in the process of reimbursement, incurred costs of approximately £52,000.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2023

2. High Court Case: The Trust was embroiled in a serious High Court case concerning wrongful termination of a management agent six years ago when the Trust was under the oversight of the Charities Commission. The legal costs associated with this case, which we are reclaiming, exceed £67,000.

3. Eviction of Travelers: We successfully managed the eviction of travelers from a green area under our ownership.

4. Squatter Eviction: In another instance, we dealt with the eviction of squatters involved in illegal activities and the removal of a container on the Natural History site.

Positive Achievements

In addition to overcoming these challenges, the Enfield Island Village Trust achieved several positive outcomes:

1. Well-Attended Coffee Mornings: We regularly organized and well-attended coffee mornings that fostered community engagement and information sharing.

2. Grounds Plan Implementation: We effectively executed the Grounds plan with the assistance of Quercus, our gardening contractor, resulting in excellent results.

3. Debt Recovery: Our efforts to chase historical debtors are making steady progress, and we are committed to continuing these efforts.

4. Barrier Maintenance: The Barrier at Government Row was successfully repaired, ensuring smooth operation.

5. Improvements to Water Feature and Canal Arm: We made significant improvements to the Water Feature and Canal Arm, enhancing their aesthetics and functionality.

6. Recruitment of New Trustees: We successfully onboarded new Trustees to further strengthen our governance.

7. Introduction of Chair-Based Yoga: We recently initiated chair-based yoga sessions, promoting health and well-being among our community members.

Infrastructure

The Enfield Island Village Trust assumes responsibility for the ownership and maintenance of local land, canals, parklands, footpaths, and cycleways, making them accessible for leisure and recreation for all residents of the Island. We are acutely aware of the need to allocate adequate funding for short-term, medium-term, and long-term maintenance requirements. It is worth noting that the Estate is approaching its 25th anniversary, and the natural wear and tear are becoming increasingly costly to address, particularly due to rising labour and material costs.

Public Safety and Crime Prevention

Collaboration with key stakeholders, such as the police, council, water authorities, and parks authorities, is a cornerstone of our efforts to ensure public safety and protect the Estate from criminal activities. We actively sponsor crime reduction initiatives to create a safer environment for our community.

Principal Funding Sources

The primary source of income for the Enfield Island Village Trust is the rent charge levied on some 1,314 residential and commercial units within the Estate. For the fiscal year ending March 31, 2023, the Trust's total income from rent charges amounted to £325,273 (2022 - £318,533). Additionally, the charity maintains general reserves amounting to £557,163 (2022 - £736,771).

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2023

Historical Debtors Review

As part of our fiscal management efforts, the Trust recently closed two bank accounts, transferring the balance to R&R to be held in trust alongside other monies managed by R&R. The outstanding debt as of March 31, 2023 was £112,773, and we have successfully reduced it to £37,500. Collaborative efforts with R&R and a third-party legal firm are ongoing to recover these outstanding amounts.

Plans

Looking ahead, the Enfield Island Village Trust is committed to ongoing improvement and community benefit. Our plans encompass various initiatives, including:

- **Upgrades to Play Areas:** Enhancing recreational facilities for the enjoyment of residents and visitors.
- **Outdoor Fitness Areas:** Repairing and upgrading outdoor fitness areas.
- **Pathway Repairs:** Ensuring the safety and accessibility of pathways.
- **Tree Works:** Extensive tree maintenance and care.
- **Litter Bin Provisions:** Installing litter bins for a cleaner environment.
- **Community Box Conversion:** Converting a phone box into a community book and seed share site.
- **Community Centre Upgrades:** Enhancing the facilities at the community centre.
- **Advocacy for 20 MPH Speed Limit:** Collaborating with Enfield Council to advocate for a 20 MPH speed limit on the Island.
- **Electric Vehicle Charging Points:** Pursuing the provision of electric vehicle charging points by local government and authorities.

In conclusion, the Enfield Island Village Trust remains dedicated to its mission of enhancing the quality of life for residents, visitors, and homeowners on Enfield Island Village.

Despite facing significant challenges and legal disputes, we have persevered and achieved positive outcomes that benefit our community. Our commitment to maintaining the Estate's infrastructure and ensuring public safety remains unwavering.

As we move forward, financial sustainability is a priority. We will continue to review our budget diligently, striving to provide cost-effective services that benefit the local community. Our efforts to reduce the number of historical debtors and encourage timely Rent Charge payments are ongoing.

Looking to the future, our ambitious plans encompass a range of improvements and enhancements aimed at making Enfield Island Village an even more vibrant and welcoming community. We are committed to investing in recreational facilities, green spaces, and community amenities to enrich the lives of our residents.

In collaboration with local authorities and organizations, we will advocate for initiatives like a 20 MPH speed limit and the provision of electric vehicle charging points, contributing to a sustainable and forward-thinking community.

The Enfield Island Village Trust is proud of its accomplishments and remains dedicated to fostering a thriving, safe, and inclusive environment for everyone on the Island. We thank our Trustees, members, and the wider community for their support in achieving our shared vision.

FINANCIAL REVIEW, FUTURE PLANS AND TRUSTEES' RESPONSIBILITIES

Going concern

The Trustees, who are also directors for the purposes of company law, have noted that, there are no uncertainties about the charity's ability to continue as a going concern. The major challenges and exceptional items mentioned in the Trustees' Annual Report under Achievement and Performance are not expected to recur in the following years.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organisational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

Structure, governance and management

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson
Karen Lesley Rowntree
Sam Coleman
Jacqui Amanda Bainbridge
(Resigned: 10 October 2022)
Tim Dingle
Vincent Green
Frances Anne Connelley
Mark Busby
(Appointed: 10 October 2022)

Independent examiner

Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Approved by the Board of Trustees and signed on its behalf by



.....
Tim Dingle – Chair

Date:

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Date: 8th Dec 2023

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Charitable activities	2	338,053	324,252
Investment Properties	3	28,886	17,462
Other income	4	5,023	20,182
Total		371,962	361,896
Expenditure on:			
Charitable activities	5/6	(427,264)	(327,822)
Other expenditure		(124,306)	(98,852)
Total		(551,570)	(426,674)
Prior Year Adjustments		-	8,404
Net movement in funds		(179,608)	(56,374)
Reconciliation of funds			
Total funds brought forward		736,771	793,145
Total funds carried forward		557,163	736,771

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments Properties	12/13	507,500	507,500
		507,500	507,500
Current assets			
Debtors: amounts falling due within one year	14	141,495	169,449
Debtors: amounts falling due after more than one year	14	31,884	37,500
Cash at bank and in hand		101,251	225,868
		274,630	432,817
Creditors: amounts falling due within one year	15	(106,313)	(73,923)
Net current assets		168,317	358,894
Total assets less current liabilities		675,817	866,394
Creditors: amounts falling due after more than one year	16	(83,534)	(94,503)
Provisions for liabilities	17	(35,120)	(35,120)
Net assets		557,163	736,771
The funds of the charity			
Unrestricted income funds	18	557,163	736,771
Total funds		557,163	736,771

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Tim Dingle
Chair

Date: **8.12.23**

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, have noted that, there are no uncertainties about the charity's ability to continue as a going concern. The major challenges and exceptional items mentioned in the Trustees' Annual Report under Achievement and Performance are not expected to recur in the following years.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis.

Debtors

The Trust is working with the Managing Agents and other third (3rd) parties to determine and work out appropriate means of collecting outstanding debts. The uncollectable debts will be declared as bad with board approval, where appropriate.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Estate Management</i>		
Rent Services Charges	333,534	318,533
Interest on Rentcharge & Late Payment Charges	2,018	4,377
	335,552	322,910
<i>Community Centre</i>		
Community Centre Income	2,501	1,342
	338,053	324,252

3. Investment income

	2023	2022
	£	£
Unrestricted funds		
Income from investment properties	28,357	17,462
Bank interest receivable	529	-
	28,886	17,462

4. Other income

	2023	2022
	£	£
Unrestricted funds		
Other Income (Transfer & Refunds)	-	1,692
Other Income	5,023	18,490
	5,023	20,182

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Estate Management	311,931	265,786
Community Centre	16,906	17,167
Support costs	98,427	44,869
	427,264	327,822

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Estate Management	311,931	89,479	401,410	305,948
Community Centre	16,906	8,948	25,854	18,108
Supporting Local People to Improve Quality of Life	-	-	-	3,766
	328,837	98,427	427,264	327,822

7. Analysis of support costs

		2023	2022
		£	£
Community Centre			
Staff Training	Supported St	60	-
Governance costs		98,367	44,869
		98,427	44,869

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	369	410
Independent Examiner's fees	3,474	3,356

9. Staff costs

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	16,906	17,167
	16,906	17,167

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

	2023	2022
Admin Support Staff	1	1
	<u>1</u>	<u>1</u>

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
At 01 April 2022	644	4,575	22,333	27,552
At 31 March 2023	<u>644</u>	<u>4,575</u>	<u>22,333</u>	<u>27,552</u>
Depreciation				
At 01 April 2022	644	4,575	22,333	27,552
At 31 March 2023	<u>644</u>	<u>4,575</u>	<u>22,333</u>	<u>27,552</u>
Net book values				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investments

12. Analysis of movement of commercial investments

	Investment property £
Fair value at 01 April 2022	507,500
Fair value at 31 March 2023	<u>507,500</u>

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

13. Analysis of investments between funds as at year ended 31 March 2023

	2023	2022
	£	£
Unrestricted funds		
Investment properties	507,500	507,500
	507,500	507,500

14. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	112,773	110,833
Prepayments and accrued income	28,722	58,616
	141,495	169,449
Amounts due after more than one year:		
Trade debtors	-	(12,500)
Amounts due by group and associated undertakings	-	50,000
Other debtors	31,884	-
	31,884	37,500

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,386	61,126
Other creditors	-	7,389
Accruals and deferred income	92,927	5,408
	106,313	73,923

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

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

	2023	2022
	£	£
Loans and overdrafts – Barclays Bounce-Back Loan	31,584	42,553
Landlord Voids – (Gross up adjustments)	50,000	50,000
Other creditors – Rent deposit	1,950	1,950
	83,534	94,503

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts – Barclays Bounce Back Loan	31,584	42,553
	31,584	42,553

17. Provisions for liabilities and charges

	Deferred Tax - Investment Properties £
Provision at 01 April 2022	35,120
Provision at 31 March 2023	35,120

18. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2023 £
<i>General</i>					
General	736,771	371,962	(551,570)	-	557,163
	736,771	371,962	(551,570)	-	557,163

Unrestricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2022 £
<i>General</i>					
General	793,145	361,896	(426,674)	8,404	736,771
	793,145	361,896	(426,674)	8,404	736,771

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

Rentcharge is payable by some 1,314 residential and commercial units through the deed of rentcharge. The funds are general and are applied within the objects of the Trust as directed by the Board.

Community Centre Income

These are fees charged for the use Community Centre hall, they are general and applied within the objects of the Trust.

General

General funds are funds available to the Board to be used at their discretion but within the objects of the Trust.

Purpose of restricted funds

Grant Receivable

Grants are restricted to the use prescribed by the donors; their use can't be change without a prior permission from the donor.

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	168,317	(83,534)	(35,120)	557,163
	-	507,500	168,317	(83,534)	(35,120)	557,163
Previous year						
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	358,894	(94,503)	(35,120)	736,771
	-	507,500	358,894	(94,503)	(35,120)	736,771

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2023

20. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Charitable activities		
Rent Services Charges	325,273	318,533
Special Levy	8,261	-
Interest on Rentcharge & Late Payment Charges	2,018	4,377
Community Centre Income	2,501	1,342
	338,053	324,252
Investments		
Property Income	28,357	17,462
Bank interest receivable	529	-
	28,886	17,462
Other income		
Other Income (Transfer & Refunds)	-	1,692
Other Income	5,023	18,490
	5,023	20,182
Total incoming resources	371,962	361,896
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(311,931)	(265,786)
Staff costs - wages & salaries	(16,906)	(17,167)
	(328,837)	(282,953)
Other		
Other Sundry Costs	(180)	-
Managing Agent	(124,126)	(98,852)
	(124,306)	(98,852)
SUPPORT COSTS		
Staff Training		
Staff Training	(60)	-
	(60)	-
Governance costs		
Accountancy fees	(369)	(410)
Independent Examination fees	(3,474)	(3,356)
Legal fees	(83,862)	(40,090)
Other office costs	(1,702)	-
Other finance costs (Bank Charges)	(72)	(72)
Other office costs	(8,888)	(941)
Accountancy fees	-	-
	-	-

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2023

	(98,367)	(44,869)
Total resources expended	<u>(551,570)</u>	<u>(426,674)</u>
NET INCOME BEFORE GAINS AND LOSSES		
Prior Year Adjustments	-	8,404
	<u>-</u>	<u>8,404</u>
Net income before gains and losses	<u>-</u>	<u>8,404</u>
Net Expenditure	<u><u>(179,608)</u></u>	<u><u>(56,374)</u></u>

Accounts

Charity number: 1131604
Company number: 03415138
(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2022

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2022

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees
For the year ended 31 March 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES, AIMS AND ACTIVITIES

Recruitment and appointment of Trustees are elected by the members of the Trust in accordance with the Trust's articles of association. In selecting new Trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help with our broader community work. Potential Trustees are invited to attend Trustees' meetings as observers and are given more details of the charity's aims and activities. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills. Disclosure and Barring Service (DBS) checks are made where appropriate.

Our aims

The objectives of the charity are set out in the charity's Memorandum and Articles of Association and are summarised as follows:

- To improve the quality of life for residents, visitors and homeowners on Enfield Island Village ("the Estate"), in the London Borough of Enfield.
- To keep and maintain the Estate's infrastructure. This includes river banks, canal basin, walkways, the river wall, the landscaped ecological areas and public open space, the estate sewers, headwall and drains, the play areas, the private lighting on the estate and any other areas owned by the charity.
- To promote facilities and public amenities that benefit different groups of people in the community. For example, we own and run the community centre where various groups host classes and activities to bring people together. Focus on public safety and protection of people and property from crime.
- To promote conservation protection and improvement of the physical and natural environment.
- To advance any other charitable purposes as the Trustees determine from time to time.

Our objectives

Our objectives are set to improve the Estate's quality of life and reflect our community aims. Each year our Trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

The charity carries out a number of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit to homeowners, residents and visitors on the Estate and the local community.

Infrastructure

The Trust owns and maintains local land, canal and parkland, footpaths and cycle ways so they can be used for leisure and recreation by everyone on the Island. The Trust remains mindful of the need to make provision for adequate funding to meet short, medium and long-term maintenance requirements of the Island and its infrastructure.

Public safety and protection from crime

We work closely with organisations such as the police, council, water and parks authorities to fight for the interests of the Estate and we sponsor crime reduction initiatives.

Community activities

In the period the community centre has been hired out on a number of occasions to benefit the local community.

Principal funding sources

The Estate's rentcharge is the charity's main source of income and is payable by some 1,314 residential and commercial units.

The Trust's total income from rentcharge for the year ending to 31st March 2022 is £318,533; (2021: £329,750).

Investment policy and objectives

Our cash reserves are held in money market and deposit accounts. Other reserves are invested in investment properties.

Reserves are funds set aside, not required every year. The level of the charity's reserves are kept under review by the Trustees.

At a minimum, the policy is to hold sufficient funds to meet the long-term costs in relation to keeping and maintaining the Estate's infrastructure.

The charity's general reserves stand at £736,771 (2021: £793,145). There was a 7.11% fall in the funds position, this was due to the fall in the rent charge income and review of the historical debtors.

Historical Debtors Review

The Trust, for the last two years has kept two bank accounts and maintained its own admin balance sheet which has brought forward debtors; £98,668 as the active debtors figure from 2020 and £137,652 as the historic debtors, also from 2020.

The Trustees, at a recent joint meeting with the Managing Agents, have realised that both balance sheets were carrying duplicate figures, and as a result, have decided to reconcile the debtor's figures to the verified list of the current active list of the leaseholders. The current debtors, therefore, for period to 31st March 2022, was £110,833. The Managing Agents now have a plan in place to ensure the collection of the outstanding debts.

Plans for the future

We will continue to review our budget and aim to provide value for money services. Trust money should be used for the benefit of the local community.

We will endeavour to reduce the number of debtors and to ensure that all residents pay their Rent Charge on time.

We are heading the right direction in remediating the outstanding faults on the Island and bring it up to the standard where we are once again proud to be living on the Island.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

Structure, governance and management

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Laraine Mary Hodgson
Karen Lesley Rowntree
Sam Coleman
Ben Perrott
(Resigned: 10 August 2021)
Jacqui Amanda Bainbridge
(Appointed: 26 April 2021)
Tim Dingle
Vincent Green
Frances Anne Connelly
(Appointed: 28 March 2022)

Independent examiner	Emmanuel Mensah FMAAT Ground Floor West Office 10 Nicholas House, River Front Enfield EN1 3TF
-----------------------------	---

Approved by the Board of Trustees and signed on its behalf by


[Laraine Hodgson \(Dec 15, 2022 08:54 GMT\)](#)
.....
Laraine Mary Hodgson
Chair

Date:

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of The Association of Accounting Technicians, Fellow Member, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Date: 02/12/2022

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	-	10,000
Charitable activities	3	324,252	378,629
Investments	4	17,462	20,663
Other income	5	20,182	-
Total		361,896	409,292
Expenditure on:			
Charitable activities	6/7	(327,822)	(371,218)
Other expenditure		(98,852)	(99,283)
Total		(426,674)	(470,501)
Revaluation – Investment Properties		-	27,500
Prior Year Adjustments		8,404	-
Net movement in funds		(56,374)	(33,709)
Reconciliation of funds			
Total funds brought forward		793,145	826,854
Total funds carried forward		736,771	793,145

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	13/14	507,500	507,500
		507,500	507,500
Current assets			
Debtors: amounts falling due within one year	15	169,449	60,704
Debtors: amounts falling due after more than one year	15	37,500	634
Cash at bank and in hand		225,868	367,151
		432,817	428,489
Creditors: amounts falling due within one year	16	(73,923)	(55,774)
Net current assets		358,894	372,715
Total assets less current liabilities		866,394	880,215
Creditors: amounts falling due after more than one year	17	(94,503)	(51,950)
Provisions for liabilities	18	(35,120)	(35,120)
Net assets		736,771	793,145
The funds of the charity			
Unrestricted income funds	19	736,771	793,145
Total funds		736,771	793,145

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


[Laraine Hodgson \(Dec 15, 2022 08:54 GMT\)](#)

Laraine Mary Hodgson
Chair

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, are working hard to ensure the Trust remains solvent. Trustees will continue to manage the Trust with a view to generating surplus funds in the future.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis.

Debtors

The Trust is working with the Managing Agents and other third (3rd) parties to determine and work out appropriate means of collecting outstanding debts. The uncollectable debts will be declared as bad with board approval, where appropriate.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

2. Income from donations and legacies

2022	2021
£	£
-	10,000
-	10,000

Grants received

3. Income from charitable activities

2022	2021
£	£
Unrestricted funds	
<i>Estate Management</i>	
318,533	329,750
4,377	34
-	8,142
322,910	337,926
<i>Community Centre</i>	
1,342	21,553
-	19,150
1,342	40,703
324,252	378,629

Unrestricted funds

Estate Management

Rentcharge
Interest on Rentcharge & Late
Payment Charges
RSA

Community Centre

Community Centre Income
Income from charitable
activities

4. Investment income

2022	2021
£	£
Unrestricted funds	
17,462	20,663
17,462	20,663

Unrestricted funds

Income from investment
properties

5. Other income

2022	2021
£	£
Unrestricted funds	
1,692	-
18,490	-
20,182	-

Unrestricted funds

Other Income (Transfer & Refunds)
Other Income

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

6. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Estate Management	265,786	304,506
Community Centre	17,167	16,171
Support costs	44,869	50,541
	327,822	371,218

7. Costs of charitable activities by activity type

	2022	2021
	£	£
Activities undertaken directly		
Estate Management	305,948	343,872
Community Centre	18,108	20,441
Supporting Local People to Improve Quality of Life	3,766	6,905
	327,822	371,218

8. Analysis of support costs

	2022	2021
	£	£
Governance costs	44,869	50,541

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	410	3,549
Independent Examiner's fees	3,356	3,356
Tax advisory services	-	7,265

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

10. Staff costs

Total staff costs for the year ended 31 March 2022 were:

	2022 £	2021 £
Salaries and wages	17,167	16,171
Social security costs	-	7,265
	<u>17,167</u>	<u>23,436</u>

	2022	2021
Admin Support Staff	1	1
	<u>1</u>	<u>1</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

12. Tangible fixed assets

Cost or valuation	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
At 01 April 2021	644	4,575	22,333	27,552
At 31 March 2022	<u>644</u>	<u>4,575</u>	<u>22,333</u>	<u>27,552</u>
Depreciation				
At 01 April 2021	644	4,575	22,333	27,552
At 31 March 2022	<u>644</u>	<u>4,575</u>	<u>22,333</u>	<u>27,552</u>
Net book values				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Investments

13. Analysis of movement of commercial investments

	Investment property £
Fair value at 01 April 2021	507,500
Fair value at 31 March 2022	<u><u>507,500</u></u>

14. Analysis of investments between funds as at year ended 31 March 2022

	2022 £	2021 £
Unrestricted funds		
Investment properties	507,500	507,500
	<u>507,500</u>	<u>507,500</u>

15. Debtors

	2022 £	2021 £
Amounts due within one year:		
Trade debtors	110,833	60,704
Prepayments	58,616	-
	<u>169,449</u>	<u>60,704</u>
Amounts due after more than one year:		
Trade debtors provision	(12,500)	88,127
Amounts due by group and associated undertakings	50,000	50,000
Prepayments and accrued income	-	159
Other debtors	-	(137,652)
	<u>37,500</u>	<u>634</u>

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors & Provisions	61,126	26,536
Other creditors	7,389	14,923
Accruals	5,408	14,315
	73,923	55,774

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

	2022	2021
	£	£
Loans and overdrafts – (Barclays Bounceback Loan)	42,553	50,000
Amounts due to subsidiary and associated undertakings	50,000	-
Other creditors – Rental Deposit	1,950	1,950
	94,503	51,950

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	42,553	50,000
	42,553	50,000

18. Provisions for liabilities and charges

	Provision 1
	£
Provision at 01 April 2021 (Deferred tax)	35,120
Provision at 31 March 2022	35,120

19. Movement in funds

Unrestricted Funds

	Balance at	Incoming	Outgoing	Gains and	Balance at
	01/04/2021	resources	resources	losses	31/03/2022
	£	£	£	£	£
<i>General</i>					
General	793,145	361,896	(426,674)	8,404	736,771
	793,145	361,896	(426,674)	8,404	736,771

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Unrestricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2021 £
<i>General</i>					
General	826,854	409,292	(470,501)	27,500	793,145
	826,854	409,292	(470,501)	27,500	793,145

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

Rentcharge is payable by some 1,314 residential and commercial units through the deed of rentcharge. The funds are general and are applied within the objects of the Trust as directed by the Board.

Community Centre Income

These are fees charged for the use Community Centre hall, they are general and applied within the objects of the Trust.

General

General funds are funds available to the Board to be used at their discretion but within the objects of the Trust.

Purpose of restricted funds

Grant Receivable

Grants are restricted to the use prescribed by the donors; their use can't be changed without a prior permission from the donor.

20. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets / (liabilities) £	Creditors > one year £	Provisions £	Net Assets £
Unrestricted funds						
<i>General</i>						
General	-	507,500	358,894	(94,503)	(35,120)	736,771
	-	507,500	358,894	(94,503)	(35,120)	736,771

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	372,715	(51,950)	(35,120)	793,145
	-	507,500	372,715	(51,950)	(35,120)	793,145

21. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Grants - Enfield Council	-	10,000
	-	10,000
Charitable activities		
Rent Services Charges	318,533	329,750
Interest on Rentcharge & Late Payment Charges	4,377	34
RSA	-	8,142
Community Centre Income	1,342	21,553
Income from charitable activities	-	19,150
	324,252	378,629
Investments		
Property Income	17,462	20,663
	17,462	20,663
Other income		
Other Income (Transfer & Refunds)	1,692	-
Other Income	18,490	-
	20,182	-
Total incoming resources	361,896	409,292
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(265,786)	(304,506)
Staff costs - wages & salaries	(17,167)	(16,171)
	(282,953)	(320,677)
Other		
Tax (Deferred) Expense	-	(4,675)
Managing Agent	(98,852)	(94,608)
	(98,852)	(99,283)
SUPPORT COSTS		
Governance costs		
Taxation advice	-	(7,265)
Legal fees	(40,090)	(32,101)
Other finance costs (Bank Charges)	(72)	-
Legal fees (Community Centre)	-	(3,150)
Other office costs	(941)	(1,120)
Accountancy fees	(410)	(3,549)
Independent Examiner's fees	(3,356)	(3,356)
	(44,869)	(50,541)

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2022

Total resources expended	(426,674)	(470,501)
NET INCOME BEFORE GAINS AND LOSSES		
Prior Year Adjustments	8,404	-
Revaluation – Investment Properties	-	27,500
	8,404	27,500
Net income before gains and losses	8,404	27,500
Net Expenditure	(56,374)	(33,709)

ENFIELD ISLAND VILLAGE TRUST DRAFT YEAR END ACCOUNTS 31-MAR-2022 (Final 2-12-12 IE Signed)[23]

Final Audit Report

2022-12-15

Created:	2022-12-14
By:	Sam Coleman (namelocmas@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQVIsPbpsSbUp-daIDFxaSjxQc4H_T0Hz

"ENFIELD ISLAND VILLAGE TRUST DRAFT YEAR END ACCOUNTS 31-MAR-2022 (Final 2-12-12 IE Signed)[23]" History

 Document created by Sam Coleman (namelocmas@gmail.com)

2022-12-14 - 9:55:52 PM GMT- IP address: 77.100.104.207

 Document emailed to larainehodgson10@virginmedia.com for signature

2022-12-14 - 9:57:12 PM GMT

 Email viewed by larainehodgson10@virginmedia.com

2022-12-14 - 10:04:33 PM GMT- IP address: 86.134.203.243

 Signer larainehodgson10@virginmedia.com entered name at signing as Laraine Hodgson

2022-12-15 - 8:54:35 AM GMT- IP address: 86.134.203.243

 Document e-signed by Laraine Hodgson (larainehodgson10@virginmedia.com)

Signature Date: 2022-12-15 - 8:54:37 AM GMT - Time Source: server- IP address: 86.134.203.243

 Agreement completed.

2022-12-15 - 8:54:37 AM GMT

ENFIELD ISLAND VILLAGE TRUST

England & Wales - Charity number 1131604

Accounts

Charity number: 1131604
Company number: 03415138
(England and Wales)

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

ENFIELD ISLAND VILLAGE TRUST
Contents Page
For the year ended 31 March 2021

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

ENFIELD ISLAND VILLAGE TRUST

Report of the Trustees

For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Recruitment and appointment of Trustees are elected by the members of the Trust in accordance with the Trust's articles of association. In selecting new Trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help with our broader community work. Potential Trustees are invited to attend Trustees' meetings as observers and are given more details of the charity's aims and activities. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills. Disclosure and Barring Service (DBS) checks are made where appropriate.

Our aims

The objectives of the charity are set out in the charity's Memorandum and Articles of Association and are summarised as follows:

- To improve the quality of life for residents, visitors and homeowners on Enfield Island Village ("the Estate"), in the London Borough of Enfield.
- To keep and maintain the Estate's infrastructure. This includes river banks, canal basin, walkways, the river wall, the landscaped ecological areas and public open space, the estate sewers, headwall and drains, the play areas, the private lighting on the estate and any other areas owned by the charity.
- To promote facilities and public amenities that benefit different groups of people in the community. For example, we own and run the community centre where various groups host classes and activities to bring people together. Focus on public safety and protection of people and property from crime.
- To promote conservation protection and improvement of the physical and natural environment.
- To advance any other charitable purposes as the Trustees determine from time to time.

Our objectives

Our objectives are set to improve the Estate's quality of life and reflect our community aims. Each year our Trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The charity carries out a number of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefit to homeowners, residents and visitors on the Estate and the local community.

Infrastructure

The Trust owns and maintains local land, canal and parkland, footpaths and cycle ways so they can be used for leisure and recreation by everyone on the Island. The Trust remains mindful of the need to make provision for adequate funding to meet short, medium and long-term maintenance requirements of the Island and its infrastructure.

Public safety and protection from crime

We work closely with organisations such as the police, council, water and parks authorities to fight for the interests of the Estate and we sponsor crime reduction initiatives.

Community activities

In the period the community centre has been hired out on a number of occasions to benefit the local community.

Principal funding sources

The Estate's rentcharge is the charity's main source of income and is payable by some 1,314 residential and commercial units. The Trust's total income from rentcharge for the year is £337,926, (2020: £336,650).

Investment policy and objectives

Our cash reserves are held in money market and deposit accounts. Other reserves are invested in property.

Reserves are funds for spending not required every year. The level of the charity's reserves is kept under review by Trustees. At a minimum, the policy is to hold sufficient funds to meet the long-term costs in relation to keeping and maintaining the Estate's infrastructure. The charity's general reserves stand at £793,145 (2020: £826,854).

Because of current low bank interest and relatively high inflation, our reserves are reducing in real value. Trustees have therefore decided to use their powers under the Trustee Act 2000 to diversify investment to include low risk rental property. In October 2011, the charity completed the purchase of two leasehold flats on the Estate which now generate income through rent receipts.

Challenges

2020-2021 has been a similar theme to the previous year for the Trust. COVID 19 still had an impact with our contractors and suppliers the knock-on affect with the adverse relationship breakdown with Warwick is still evident. Unfounded court cases taking its toll on the Board as well as the resident's money also the resignation of the Trust's financial SMEs has had a major impact. Despite these difficulties the board had managed to collect a high proportion of the rent charge.

Plans for the future

We will review our budget and aim to provide value for money services. Trust money should be used for the benefit of the local community.

We will endeavour to reduce the number of debtors and to ensure that all residents pay their Rent Charge.

We are heading the right direction in remediating the outstanding faults on the Island and bring it up to the standard where we are once again proud to be living on the Island.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement of Trustees' responsibilities

Charity Trustees are the people who serve on the governing body of a charity. They may be known as Trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

The charity Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governing document

The company registered with the Charities Commission on 14 September 2009. The governing document of the charity is the Memorandum and Articles of Association approved by the members at the Annual General meeting on 14 July 2016.

Organizational Structure

The Trustees are responsible for the general control and management of the charity. The Trustees give up time freely and receive no remuneration or other financial benefits. The Trustees meet monthly and at other times when considered necessary and are responsible for all business and financial decision in relation to running the charity.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ENFIELD ISLAND VILLAGE TRUST
Report of the Trustees Continued
For the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ENFIELD ISLAND VILLAGE TRUST
Charity registration number	1131604
Company registration number	03415138
Principal address	40-42 Island Centre Way Enfield England EN3 6GS

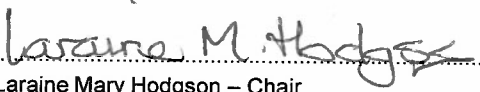
Trustees

The trustees and officers serving during the year and since the year end were as follows:

Andrew Colledge
(Resigned: 20 May 2020)
Jegath Paramanathan
(Resigned: 14 July 2020)
Mark Novak
(Resigned: 20 February 2021)
Laraine Mary Hodgson
Karen Lesley Rowntree
Sam Coleman
Ben Perrott
Jacqui Amanda Bainbridge
Tim Dingle
(Appointed: 25 January 2021)
Vincent Green
(Appointed: 20 April 2020)

Independent examiner	Emmanuel Mensah FMAAT Ground Floor West Office 10 Nicholas House, River Front Enfield EN1 3TF
-----------------------------	---

Approved by the Board of Trustees and signed on its behalf by


.....

Laraine Mary Hodgson – Chair

ENFIELD ISLAND VILLAGE TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners statement

Since the Charitable 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 confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no 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 requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Emmanuel Mensah FMAAT
Ground Floor West Office 10
Nicholas House, River Front
Enfield
EN1 3TF

Date: 18th February 2022

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	2020 £
Income and endowments from:			
Donations and legacies	2	10,000	-
Charitable activities	3	378,629	361,389
Investments	4	20,663	11,559
Other income	5	-	1
Total		409,292	372,949
Expenditure on:			
Charitable activities	6/7	(371,218)	(266,346)
Other expenditure		(99,283)	(71,372)
Total		(470,501)	(337,718)
Revaluation – Investment Properties		27,500	-
Net movement in funds		(33,709)	35,231
Reconciliation of funds			
Total funds brought forward		826,854	791,623
Total funds carried forward		793,145	826,854

ENFIELD ISLAND VILLAGE TRUST
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments Properties	13/14	507,500	480,000
		507,500	480,000
Current assets			
Debtors: amounts falling due within one year	15	60,704	77,194
Debtors: amounts falling due after more than one year	15	634	-
Cash at bank and in hand		367,151	303,645
		428,489	380,839
Creditors: amounts falling due within one year	16	(55,774)	(1,590)
Net current assets		372,715	379,249
Total assets less current liabilities		880,215	859,249
Creditors: amounts falling due after more than one year	17	(51,950)	(1,950)
Provisions for liabilities	18	(35,120)	(30,445)
Net assets		793,145	826,854
The funds of the charity			
Unrestricted income funds	19	793,145	826,854
Total funds		793,145	826,854

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Laraine Mary Hodgson
 Chair

Date:

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

ENFIELD ISLAND VILLAGE TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Trustees, who are also directors for the purposes of company law, did bring the Trust back into surplus after two difficult financial years to 2020; however a deficit was recorded in 2021 due to some unforeseen circumstances. Trustees will continue to manage the Trust with a view to generating surplus funds in the future.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy. There are no specific policies that are applied to particular categories of income.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Charitable activities

These are core activities carried out by the Trust and within its objectives and aims.

Taxation

The Trust is exempt from corporation taxation, however due to the revaluation of the Investment Properties, a provision for deferred tax has been set aside in accordance with the provisions of FRS 102. This is to ensure that the future tax consequences of past transactions and events are recognised as assets or liabilities within the Trust's financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is charged on a straight line basis; however, there were no depreciation charges in 2021.

Debtors

The Trust is working with its third (3rd) parties to determine and establish the collectable debts and also to work out appropriate means of collecting such debts. The process is still ongoing and the Trustees hope to resolve the issues with the current managing agents.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Income from donations and legacies

	2021 £	2020 £
Unrestricted funds		
Grants received (London Borough of Enfield)	10,000	-
	10,000	-

3. Income from charitable activities

	2021 £	2020 £
Unrestricted funds		
<i>Estate Management</i>		
Special Levy	329,750	328,749
Interest on Rentcharge	34	-
Lease Extension Fees	-	3,011
RSA	8,142	7,901
	337,926	339,661
<i>Community Centre</i>		
Community Centre Income	21,553	21,728
Income from charitable activities	19,150	-
	40,703	21,728
	378,629	361,389

4. Investment income

	2021 £	2020 £
Unrestricted funds		
Income from investment properties	20,663	11,550
Bank interest receivable	-	9
	20,663	11,559

5. Other income

	2021 £	2020 £
Other Income (Balancing funds)	-	1
	-	1

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

6. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Estate Management	304,506	200,684
Community Centre	16,171	-
Investment Property Expenses	-	3,310
Support costs	50,541	62,352
	371,218	266,346

7. Costs of charitable activities by activity type

	2021	2020
	£	£
Activities undertaken directly		
Estate Management	343,872	224,496
Community Centre	20,441	19,196
Investment Property Expenses	-	4,310
Supporting Local People to Improve Quality of Life	6,905	18,344
	371,218	266,346

8. Analysis of support costs

	2021	2020
	£	£
Telephone	-	483
Governance costs	50,541	61,869
	50,541	62,352

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	-	3,728
Accountancy fees	3,549	11,440
Independent Examiner's fees	3,356	3,150
Taxation	7,265	-
	<u>7,265</u>	<u>-</u>

10. Staff costs

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	16,171	10,361
Social security costs	7,265	-
	<u>23,436</u>	<u>10,361</u>

	2021	2020
Admin Support Staff	1	1
	<u>1</u>	<u>1</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

12. Tangible fixed assets

Cost or valuation	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
At 01 April 2020	644	4,575	22,333	27,552
At 31 March 2021	644	4,575	22,333	27,552
Depreciation				
At 01 April 2020	644	4,575	22,333	27,552
At 31 March 2021	644	4,575	22,333	27,552
Net book values				
At 31 March 2021	-	-	-	-
At 31 March 2020	-	-	-	-

Investments

13. Analysis of movement of commercial investments

	Investment property £
Fair value at 01 April 2020	480,000
Net gain/(loss) on revaluation	27,500
Fair value at 31 March 2021	507,500

14. Analysis of investments between funds as at year ended 31 March 2021

	2021 £	2020 £
Unrestricted funds		
Investment properties	507,500	480,000
	507,500	480,000

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

15. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	60,704	77,194
	<u>60,704</u>	<u>77,194</u>
Amounts due after more than one year:		
Trade debtors	88,127	-
Advanced Funds to Managing Agents	50,000	-
Prepayments	159	-
Other debtors – Historic	(137,652)	-
	<u>634</u>	<u>-</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	26,536	(18,621)
Other creditors	14,923	15,061
Accruals	14,315	5,150
	<u>55,774</u>	<u>1,590</u>

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

	2021 £	2020 £
Loans and overdrafts	50,000	-
Other creditors	1,950	1,950
	<u>51,950</u>	<u>1,950</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bounce-back Gov. Bank Loans	50,000	-
	<u>50,000</u>	<u>-</u>

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

18. Provisions for liabilities and charges

	Provision 1 £
Provision at 01 April 2020	30,445
Charged to Statement of Financial Activities	-
Provision at 31 March 2021	<u>30,445</u>

19. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2021 £
<i>General</i>					
General	826,854	409,292	(470,501)	27,500	793,145
	<u>826,854</u>	<u>409,292</u>	<u>(470,501)</u>	<u>27,500</u>	<u>793,145</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31/03/2020 £
<i>General</i>					
General	791,623	372,949	(337,718)	-	826,854
	<u>791,623</u>	<u>372,949</u>	<u>(337,718)</u>	<u>-</u>	<u>826,854</u>

Purpose of unrestricted Funds

Property Income

The Trust owns 2 investment properties. Property Income are rents paid by the tenants of the Trust. The funds are general and are applied within the objects of the Trust as directed by the Board.

Rentcharge Income

Rentcharge is payable by some 1,314 residential and commercial units through the deed of rentcharge. The funds are general and are applied within the objects of the Trust as directed by the Board.

Community Centre Income

These are fees charged for the use Community Centre hall, they are general and applied within the objects of the Trust.

General

General funds are funds available to the Board to be used at their discretion but within the objects of the Trust.

ENFIELD ISLAND VILLAGE TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of restricted funds

Grant Receivable

Grants are restricted to the use prescribed by the donors; their use can't be changed without a prior permission from the donor.

20. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	507,500	372,715	(51,950)	(35,120)	793,145
	-	507,500	372,715	(51,950)	(35,120)	793,145
Previous year						
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Provisions	Net Assets
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General	-	480,000	379,249	(1,950)	(30,445)	826,854
	-	480,000	379,249	(1,950)	(30,445)	826,854

21. Company limited by guarantee

ENFIELD ISLAND VILLAGE TRUST is a company limited by guarantee and accordingly does not have a share capital.

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Grants – London Borough of Enfield	10,000	-
	10,000	-
Charitable activities		
Rent Services Charges	329,750	328,749
Interest on Rentcharge	34	-
Lease Extension Fees	-	3,011
RSA	8,142	7,901
Community Centre Income	21,553	21,728
Income from charitable activities	19,150	-
	378,629	361,389
Investments		
Property Income	20,663	11,550
Bank interest receivable	-	9
	20,663	11,559
Other income		
Other Income (Balancing funds)	-	1
	-	1
Total incoming resources	409,292	372,949
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(304,506)	(190,323)
Staff costs - wages & salaries	-	(10,361)
Staff costs - wages & salaries	(16,171)	-
Cost of direct charitable activity	-	(3,310)
	(320,677)	(203,994)
Other		
Advertising & PR	-	(144)
Tax (Deferred) Expense	(4,675)	-
Legal & Professional - Debt Recovery	-	(4,046)
Other Costs Write-offs	-	12,002
Managing Agent	(94,608)	(79,184)
	(99,283)	(71,372)
SUPPORT COSTS		
Telephone		
Telephone (Community Centre)	-	(483)
	-	(483)
Governance costs		
Taxation advice (Estate Management)	(7,265)	-

ENFIELD ISLAND VILLAGE TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2021

Legal fees	(32,101)	(21,667)
Other office costs	-	(2,145)
Legal fees	(3,150)	-
Premises costs	-	(18,285)
Other office costs	(1,120)	(428)
Legal fees (Investment Properties)	-	(1,000)
Accountancy fees	(3,549)	(11,440)
Independent Examiner's fees	(3,356)	(3,150)
Depreciation of owned assets	-	(3,728)
Interest payable	-	(26)
	(50,541)	(61,869)
Total resources expended	(470,501)	(337,718)
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	27,500	-
	27,500	-
Net income before gains and losses	27,500	-
Net Expenditure	(33,709)	35,231

