

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**  
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**For the year ended 31 March 2021**

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# 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**

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

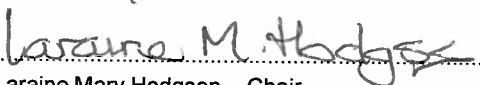
**Trustees**

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)

<b>Independent examiner</b>	Emmanuel Mensah FMAAT Ground Floor West Office 10 Nicholas House, River Front Enfield EN1 3TF
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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.



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

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

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments Properties	13/14	507,500	480,000
		<b>507,500</b>	<b>480,000</b>
<b>Current assets</b>			
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
		<b>428,489</b>	<b>380,839</b>
<b>Creditors: amounts falling due within one year</b>	16	(55,774)	(1,590)
<b>Net current assets</b>		<b>372,715</b>	<b>379,249</b>
<b>Total assets less current liabilities</b>		<b>880,215</b>	<b>859,249</b>
<b>Creditors: amounts falling due after more than one year</b>	17	(51,950)	(1,950)
Provisions for liabilities	18	(35,120)	(30,445)
<b>Net assets</b>		<b>793,145</b>	<b>826,854</b>
<b>The funds of the charity</b>			
Unrestricted income funds	19	793,145	826,854
<b>Total funds</b>		<b>793,145</b>	<b>826,854</b>

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 £
<b>Unrestricted funds</b>		
Grants received (London Borough of Enfield)	10,000	-
	<b>10,000</b>	<b>-</b>

**3. Income from charitable activities**

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

**4. Investment income**

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

**5. Other income**

	2021 £	2020 £
Other Income (Balancing funds)	-	1
	<b>-</b>	<b>1</b>

**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**

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

**7. Costs of charitable activities by activity type**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Activities undertaken directly</b>		
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
	<b>371,218</b>	<b>266,346</b>

**8. Analysis of support costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Telephone	-	483
Governance costs	50,541	61,869
	<b>50,541</b>	<b>62,352</b>

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	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
<b>Depreciation</b>				
At 01 April 2020	644	4,575	22,333	27,552
At 31 March 2021	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
<b>Net book values</b>				
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	<b>507,500</b>

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

	2021 £	2020 £
<b>Unrestricted funds</b>		
Investment properties	507,500	480,000
	<b>507,500</b>	<b>480,000</b>

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

**15. Debtors**

	2021 £	2020 £
<b>Amounts due within one year:</b>		
Trade debtors	60,704	77,194
	<u>60,704</u>	<u>77,194</u>
<b>Amounts due after more than one year:</b>		
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**

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

**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 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Grants – London Borough of Enfield	10,000	-
	<b>10,000</b>	<b>-</b>
<b>Charitable activities</b>		
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	-
	<b>378,629</b>	<b>361,389</b>
<b>Investments</b>		
Property Income	20,663	11,550
Bank interest receivable	-	9
	<b>20,663</b>	<b>11,559</b>
<b>Other income</b>		
Other Income (Balancing funds)	-	1
	<b>-</b>	<b>1</b>
<b>Total incoming resources</b>	<b>409,292</b>	<b>372,949</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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)
	<b>(320,677)</b>	<b>(203,994)</b>
<b>Other</b>		
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)
	<b>(99,283)</b>	<b>(71,372)</b>
<b>SUPPORT COSTS</b>		
<b>Telephone</b>		
Telephone (Community Centre)	-	(483)
	<b>-</b>	<b>(483)</b>
<b>Governance costs</b>		
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)
	<b>(50,541)</b>	<b>(61,869)</b>
<b>Total resources expended</b>	<b>(470,501)</b>	<b>(337,718)</b>
<b>NET INCOME BEFORE GAINS AND LOSSES</b>		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	27,500	-
	<b>27,500</b>	<b>-</b>
<b>Net income before gains and losses</b>	<b>27,500</b>	<b>-</b>
<b>Net Expenditure</b>	<b>(33,709)</b>	<b>35,231</b>

