

# **ENFIELD ISLAND VILLAGE TRUST**

## **Report of the Trustees**

**For the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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<sup>st</sup> 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 27<sup>th</sup> 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<sup>st</sup>, 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 31<sup>st</sup> 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 14<sup>th</sup> 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<sup>th</sup> 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  
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For the year ended 31 March 2025

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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**

<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:

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

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

	Notes	2025	2024
<b>Fixed assets</b>			
Investments	12/13	507,500	507,500
		<b>507,500</b>	<b>507,500</b>
<b>Current assets</b>			
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
		<b>235,199</b>	<b>272,738</b>
<b>Creditors: amounts falling due within one year</b>	15	(102,544)	(164,841)
<b>Net current assets</b>		<b>132,655</b>	<b>107,897</b>
<b>Total assets less current liabilities</b>		<b>640,155</b>	<b>615,397</b>
<b>Creditors: amounts falling due after more than one year</b>	16	(68,359)	(71,950)
Provisions for liabilities	17	(35,120)	(35,120)
<b>Net assets</b>		<b>536,676</b>	<b>508,327</b>
<b>The funds of the charity</b>			
Unrestricted income funds	18	536,676	508,327
<b>Total funds</b>		<b>536,676</b>	<b>508,327</b>

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
	<b>411,974</b>	<b>361,498</b>
<i>Community Centre</i>		
Community Centre Income	14,337	10,187
Bank Interest	-	185
	<b>14,337</b>	<b>10,372</b>
<i>Activity 4</i>		
Bank Interest - Rentcharge	-	1,194
Bank Interest - Reserve Funds	2,759	946
	<b>2,759</b>	<b>2,140</b>
	<b>429,070</b>	<b>374,010</b>

3. Investment income

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

4. Other income

	2025	2024
Unrestricted funds		
Other Income	-	8,020
	<b>-</b>	<b>8,020</b>

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
	<b>304,640</b>	<b>319,768</b>

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
	<b>269,342</b>	<b>35,298</b>	<b>304,640</b>	<b>319,768</b>

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
	<b>35,298</b>	<b>-</b>	<b>35,298</b>	<b>23,111</b>

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
	<b>23,122</b>	<b>17,082</b>

	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	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
<b>Depreciation</b>				
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
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	<b>507,500</b>

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

	2025	2024
<b>Unrestricted funds</b>		
Investment properties	507,500	507,500
	<b>507,500</b>	<b>507,500</b>

**14. Debtors**

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

**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
	<b>102,544</b>	<b>164,841</b>

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
	<b>68,359</b>	<b>71,950</b>

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
	<b>16,409</b>	<b>20,000</b>

17. **Provisions for liabilities and charges**

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

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
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<i>General</i>						
General		507,500	132,654	(68,359)	(35,120)	536,675
		<b>507,500</b>	<b>132,654</b>	<b>(68,359)</b>	<b>(35,120)</b>	<b>536,675</b>
<b>Previous year</b>						
	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
		<b>507,500</b>	<b>107,897</b>	<b>(71,950)</b>	<b>(35,120)</b>	<b>508,327</b>

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
<b>INCOME AND ENDOWMENT</b>		
<b>Charitable activities</b>		
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
	<b>429,070</b>	<b>374,010</b>
<b>Investments</b>		
Property Income	29,118	26,400
Bank interest receivable		119
	<b>29,118</b>	<b>26,519</b>
<b>Other income</b>		
Other Income	-	8,020
	<b>-</b>	<b>8,020</b>
<b>Total incoming resources</b>	<b>458,188</b>	<b>408,549</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of direct charitable activity	(246,220)	(271,376)
Staff costs - wages & salaries	(23,122)	(17,082)
Cost of direct charitable activity	-	(8,199)
	<b>(269,342)</b>	<b>(296,657)</b>
<b>Other</b>		
Other Costs	-	(4,165)
Managing Agent	(125,199)	(133,452)
	<b>(125,199)</b>	<b>(137,617)</b>
<b>SUPPORT COSTS</b>		
<b>Com. Centre Expenses</b>		
Com. Centre Expenses	(15,503)	(14,532)
	<b>(15,503)</b>	<b>(14,532)</b>
<b>Estate Agents Fee</b>		
Estate Agents Fee	-	(3,388)
	<b>-</b>	<b>(3,388)</b>

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)
	<b>(19,795)</b>	<b>(5,191)</b>
<b>Total resources expended</b>	<b>(429,839)</b>	<b>(457,385)</b>
<b>Net Expenditure</b>	<b>28,349</b>	<b>(48,836)</b>

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  
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For the year ended 31 March 2025

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Statement of Financial Position	6
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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**

<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:

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

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

	Notes	2025	2024
<b>Fixed assets</b>			
Investments	12/13	507,500	507,500
		<b>507,500</b>	<b>507,500</b>
<b>Current assets</b>			
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
		<b>235,199</b>	<b>272,738</b>
<b>Creditors: amounts falling due within one year</b>	15	(102,544)	(164,841)
<b>Net current assets</b>		<b>132,655</b>	<b>107,897</b>
<b>Total assets less current liabilities</b>		<b>640,155</b>	<b>615,397</b>
<b>Creditors: amounts falling due after more than one year</b>	16	(68,359)	(71,950)
Provisions for liabilities	17	(35,120)	(35,120)
<b>Net assets</b>		<b>536,676</b>	<b>508,327</b>
<b>The funds of the charity</b>			
Unrestricted income funds	18	536,676	508,327
<b>Total funds</b>		<b>536,676</b>	<b>508,327</b>

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
	<b>411,974</b>	<b>361,498</b>
<i>Community Centre</i>		
Community Centre Income	14,337	10,187
Bank Interest	-	185
	<b>14,337</b>	<b>10,372</b>
<i>Activity 4</i>		
Bank Interest - Rentcharge	-	1,194
Bank Interest - Reserve Funds	2,759	946
	<b>2,759</b>	<b>2,140</b>
	<b>429,070</b>	<b>374,010</b>

3. Investment income

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

4. Other income

	2025	2024
Unrestricted funds		
Other Income	-	8,020
	<b>-</b>	<b>8,020</b>

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
	<b>304,640</b>	<b>319,768</b>

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
	<b>269,342</b>	<b>35,298</b>	<b>304,640</b>	<b>319,768</b>

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
	<b>35,298</b>	<b>-</b>	<b>35,298</b>	<b>23,111</b>

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
	<b>23,122</b>	<b>17,082</b>

	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	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
<b>Depreciation</b>				
At 01 April 2024	644	4,575	22,333	27,552
At 31 March 2025	<b>644</b>	<b>4,575</b>	<b>22,333</b>	<b>27,552</b>
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	<b>507,500</b>

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

	2025	2024
<b>Unrestricted funds</b>		
Investment properties	507,500	507,500
	<b>507,500</b>	<b>507,500</b>

**14. Debtors**

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

**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
	<b>102,544</b>	<b>164,841</b>

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
	<b>68,359</b>	<b>71,950</b>

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
	<b>16,409</b>	<b>20,000</b>

17. **Provisions for liabilities and charges**

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

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
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<i>General</i>						
General		507,500	132,654	(68,359)	(35,120)	536,675
		<b>507,500</b>	<b>132,654</b>	<b>(68,359)</b>	<b>(35,120)</b>	<b>536,675</b>
<b>Previous year</b>						
	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
		<b>507,500</b>	<b>107,897</b>	<b>(71,950)</b>	<b>(35,120)</b>	<b>508,327</b>

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
<b>INCOME AND ENDOWMENT</b>		
<b>Charitable activities</b>		
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
	<b>429,070</b>	<b>374,010</b>
<b>Investments</b>		
Property Income	29,118	26,400
Bank interest receivable		119
	<b>29,118</b>	<b>26,519</b>
<b>Other income</b>		
Other Income	-	8,020
	<b>-</b>	<b>8,020</b>
<b>Total incoming resources</b>	<b>458,188</b>	<b>408,549</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of direct charitable activity	(246,220)	(271,376)
Staff costs - wages & salaries	(23,122)	(17,082)
Cost of direct charitable activity	-	(8,199)
	<b>(269,342)</b>	<b>(296,657)</b>
<b>Other</b>		
Other Costs	-	(4,165)
Managing Agent	(125,199)	(133,452)
	<b>(125,199)</b>	<b>(137,617)</b>
<b>SUPPORT COSTS</b>		
<b>Com. Centre Expenses</b>		
Com. Centre Expenses	(15,503)	(14,532)
	<b>(15,503)</b>	<b>(14,532)</b>
<b>Estate Agents Fee</b>		
Estate Agents Fee	-	(3,388)
	<b>-</b>	<b>(3,388)</b>

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)
	<b>(19,795)</b>	<b>(5,191)</b>
<b>Total resources expended</b>	<b>(429,839)</b>	<b>(457,385)</b>
<b>Net Expenditure</b>	<b>28,349</b>	<b>(48,836)</b>