

Registered number 3415138

Charity number 1131604

**Enfield Island Village Trust**  
**Management Report and Accounts**  
**30 September 2015**

**BRIEF SYNOPSIS**

INTERIM MANAGERS APPOINTED BY CHARITIES COMMISSION ON 9 SEPTEMBER 2015

ACCOUNTS PREPARED by ICRI THREE WEEKS AFTER INTERIM MANAGERS APPOINTED  
AND BEFORE INTERFERENCE & BREACH OF OUR CONTRACT

			SORP Compliant?
NET ASSET VALUE OF THE TRUST AT 30 September 2015	- £919,069	Interim	No - Prepared by ICRI
NET ASSET VALUE OF THE TRUST AT 31 MARCH 2015	- £773,789	Final	Yes - Prepared by ICRI
NET ASSET VALUE OF THE TRUST AT 31 MARCH 2014	- £773,977	Final	Yes - Prepared by ICRI
NET ASSET VALUE OF THE TRUST AT 31 MARCH 2013	- £819,252	Final	Yes - Prepared by ICRI
NET ASSET VALUE OF THE TRUST AT 31 MARCH 2012	- £802,328	Final	No - Prepared by Amber

**PLEASE NOTE THE RESIDUAL NET ASSET VALUE AFTER  
THE INTERIM MANAGERS COMPLETE THEIR REPORT ON MISMANAGEMENT**

**Enfield Island Village Trust**  
**Surplus and Deficit Account**  
for the period from 1 April 2015 to 30 September 2015

	Notes	30/9/15 £	31/3/15 £
<b>Turnover</b>		299,458	269,096
Administrative expenses		(154,178)	(269,282)
<b>Operating Surplus/(deficit)</b>	2	<u>145,280</u>	<u>(186)</u>
<b>Surplus/(deficit) on ordinary activities before taxation</b>		145,280	(186)
Tax on Surplus/(deficit) on ordinary activities		-	-
<b>Surplus/(deficit) for the period</b>		<u>145,280</u>	<u>(186)</u>

**Enfield Island Village Trust**  
**Balance Sheet**  
**as at 30 September 2015**

	Notes	30/9/15 £	31/3/15 £
<b>Fixed assets</b>			
Tangible assets	3	332,163	329,848
<b>Current assets</b>			
Debtors	4	303,705	205,475
Cash at bank and in hand		<u>301,340</u>	<u>247,705</u>
		605,045	453,180
<b>Creditors: amounts falling due within one year</b>			
	5	(18,139)	(9,239)
<b>Net current assets</b>		<u>586,906</u>	<u>443,941</u>
<b>Net assets</b>		<u>919,069</u>	<u>773,789</u>
<b>Capital and reserves</b>			
Surplus and Deficit account	6	919,069	773,789
<b>Shareholder's funds</b>		<u>919,069</u>	<u>773,789</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 14 October 2015

**Enfield Island Village Trust**  
**Notes to the Accounts**  
**for the period from 1 April 2015 to 30 September 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	12.5% straight line
Motor vehicles	3 years straight line

<b>2 Operating Surplus</b>	<b>30/9/15</b>	<b>31/3/15</b>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	4,340

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2015	300,912	34,508	4,575	339,995
Additions	1,547	768	-	2,315
At 30 September 2015	<u>302,459</u>	<u>35,276</u>	<u>4,575</u>	<u>342,310</u>
<b>Depreciation</b>				
At 1 April 2015	-	7,097	3,050	10,147
At 30 September 2015	<u>-</u>	<u>7,097</u>	<u>3,050</u>	<u>10,147</u>
<b>Net book value</b>				
At 30 September 2015	<u>302,459</u>	<u>28,179</u>	<u>1,525</u>	<u>332,163</u>
At 31 March 2015	<u>300,912</u>	<u>27,411</u>	<u>1,525</u>	<u>329,848</u>

<b>4 Debtors</b>	<b>30/9/15</b>	<b>31/3/15</b>
	£	£
Trade debtors	288,911	173,611
Other debtors	14,794	31,864
	<u>303,705</u>	<u>205,475</u>

**Enfield Island Village Trust**  
**Notes to the Accounts**  
**for the period from 1 April 2015 to 30 September 2015**

<b>5 Creditors: amounts falling due within one year</b>	<b>30/9/15</b>	<b>31/3/15</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	354	-
Trade creditors	11,414	1,677
Other taxes and social security costs	33	445
Other creditors	6,338	7,117
	<u>18,139</u>	<u>9,239</u>

<b>6 Surplus and Deficit account</b>	<b>30/9/15</b>
	<b>£</b>
At 1 April 2015	773,789
Surplus for the period	145,280
	<u>919,069</u>

**Enfield Island Village Trust**  
**Detailed Surplus and Deficit account**  
**for the period from 1 April 2015 to 30 September 2015**

	<b>30/9/15</b>	<b>31/3/15</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	299,458	269,096
Administrative expenses	(154,178)	(269,282)
<b>Operating Surplus/(deficit)</b>	<u>145,280</u>	<u>(186)</u>
<b>Surplus/(deficit) before tax</b>	<u>145,280</u>	<u>(186)</u>

**Enfield Island Village Trust**  
**Detailed Surplus and Deficit account**  
**for the period from 1 April 2015 to 30 September 2015**

	<b>30/9/15</b>	<b>31/3/15</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Prior Year Income	-	2
Rental Income	10,360	24,072
Rent Charge Fees	244,542	204,894
Community Centre Income	8,885	34,389
Interest received	552	1,074
Other Income	35,119	4,665
	<u>299,458</u>	<u>269,096</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	24,186	31,459
Employer's NI	(459)	146
Temporary staff and recruitment	451	-
Staff training and welfare	190	-
Travel, subsistence and motor expenses	1,892	2,986
	<u>26,260</u>	<u>34,591</u>
Premises costs:		
Rent	360	1,672
Rates	575	1,096
Water Rates	4,839	4,095
Light and heat	10,899	18,254
Cleaning	1,958	2,580
	<u>18,631</u>	<u>27,697</u>
General administrative expenses:		
Community Centre Service charge	4,340	8,425
Landscaping & litter clearance	11,824	39,069
Canal arm & basin pump maintenance	28,003	29,866
Telephone and fax	995	1,469
Postage	531	1,007
Stationery and printing	344	1,825
Courier services	95	274
Information and publications	228	72
Bank charges	7	64
Insurance Barge	-	242
Insurance	240	(127)
Insurance Directors Indemnity	670	670
Computer Expenses	419	714
Repairs and maintenance	4,053	23,796
Depreciation	-	4,341
Sundry expenses	64	610
	<u>51,813</u>	<u>112,317</u>
Legal and professional costs:		
Accountancy fees	1,068	1,631
Solicitors fees	2,740	14,021
Solicitors Fees - Community Centre	-	9,645
Management fees	37,250	48,750
Advertising and PR	-	228
Legal and professional-Debt Recovery	370	3,002
Other legal and professional	16,046	17,400
	<u>57,474</u>	<u>94,677</u>
	<u>154,178</u>	<u>269,282</u>