

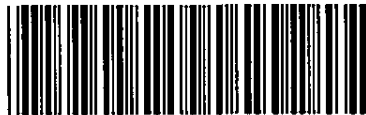
# REGISTRAR'S COPY

REGISTERED COMPANY NUMBER: 3753032 (England and Wales)

REGISTERED CHARITY NUMBER: 1075807

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP  
REPORT OF THE TRUSTEES  
AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2009**

FRIDAY



\*AHKEKGVK\*

A46

22/01/2010

202

COMPANIES HOUSE

Kounnis And Partners Plc  
Chartered Certified Accountants  
And Registered Auditors  
Sterling House  
Fulbourne Road  
London  
E17 4EE

50A470

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009**

---

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14

---

# **ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 March 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
3753032 (England and Wales)

**Registered Charity number**  
1075807

**Registered office**  
13/15 Hercules Street  
London  
N7 6AT

**Trustees**  
Mrs K S Papamichael  
Mrs C Savva  
Mrs M Georgoulas

**Company Secretary**  
Mrs C Savva

**Auditors**  
Kounnis And Partners Plc  
Chartered Certified Accountants  
and Registered Auditors  
Sterling House  
Fulbourne Road  
London  
E17 4EE

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a private limited by guarantee company, with no share capital as defined by the companies Act 1985.

#### **Recruitment and appointment of new trustees**

There has been an average of 3 trustees throughout the year. Any new appointments are at the recommendation of the board, but after consultation with the main members of the administration.

#### **Induction and training of new trustees**

Most trustees are already familiar with the practical work of the charity having served since the charity was established.

New trustees are encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These are led by the chair of trustees and the other trustees and cover:

- The obligations of the trustees.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest accounts.
- Future plans and objectives.

## **ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009**

---

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 15 April 1999 and registered as a charity on 3 June 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The charity is organised so that the trustees meet regularly to manage its affairs. There is one full time administrator, who manages the day to day administration of the charity. The remaining employees assist with the fund raising events and day to day care of the women and children as well as organising recreational activities.

##### **Wider network**

At present Arachne Greek Cypriot Women's Group does not consider itself part of a wider network.

##### **Related parties**

There were no related parties during the year.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's objective and its principal activity in the year under review was to promote the benefit of Greek and Greek Cypriot women and children to advance education, provide facilities in the interest of social welfare for recreation and leisure time occupation to improve the conditions of life of the said women and children.

The charity continued to pursue its charitable objects in support of the Greek and Greek Cypriot women and children. The major areas of activities have been the community development through various projects and health which have been funded by Big Lottery Fund. The fund raising activity has been successful and has resulted in maintaining the level of the fund raised during the year. Overall there is a small surplus for the year which has been added to the fund reserves.

##### **Significant activities**

The charity did not undertake any significant activities during the year other than those previously arranged. All incoming resources therefore were derived from outstanding projects.

##### **Volunteers**

The charity is assisted by some unpaid volunteers from time to time.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees consider that the performance of the charity for the year under review has been most satisfactory. There were no major developments during the course of the year.

##### **Investment performance**

The Trustees do not hold, and have no present intention of holding, individual stock market investments. At present the bank deposit account is seen as the charity's investment. Professional advice is sought if and when the Trustees consider it necessary.

##### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

# ARACHNE GREEK CYPRIOT WOMEN'S GROUP

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009

### FINANCIAL REVIEW

#### Reserves policy

It is the aim of the trustees to at least maintain the real value of reserves over time. This does not preclude the expenditure of reserves in order to achieve completion of large projects where it is expected that grants and donations will substantially recover those reserves in the foreseeable future.

#### Principal funding sources

The following grants were received during the year:

	£
Big Lottery Fund (Health)	37,529
A4e Connecting Communities	64,516
UFI (e-gov project)	8,750
SIED ACBBA	10,242
London Borough of Islington (ESF, LLL)	22,933
Richard Cloudesly	1,000
Other sources	18,792
Adult community Learning	2,651
	<hr/>
	166,413
	<hr/>

### FUTURE DEVELOPMENTS

The trustees are continuing to secure maximum grants funding in order to enhance the activities on various current and new projects as well as enlisting specialist training personnel to assist the women and children attain development in meeting the specific needs of the participants.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Arachne Greek Cypriot Women's Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2009**

---

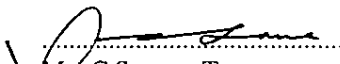
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Kounnis And Partners Plc, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs C Savva - Trustee

Date: .....18/1/10.....

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

---

We have audited the financial statements of Arachne Greek Cypriot Women's Group for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Report of the Trustees is consistent with the financial statements.

We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 18 to the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

---

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.

*Kounnis And Partners Plc*

Kounnis And Partners Plc  
Chartered Certified Accountants  
and Registered Auditors  
Sterling House  
Fulbourne Road  
London  
E17 4EE

Date: .....18/1/10.....

**Note:**

The maintenance and integrity of the Arachne Greek Cypriot Women's Group web site is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.



**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	2,350	-	2,350	1,428
Activities for generating funds	3	5,796	-	5,796	7,176
Investment income	4	4,981	-	4,981	7,266
<b>Incoming resources from charitable activities 5</b>					
Women's and children's activities		-	1,000	1,000	5,272
Youth activities		-	-	-	827
Community Development		14,909	111,975	126,884	149,789
Health		1,000	37,529	38,529	35,510
Compensation for moving office		53,000	-	53,000	-
<b>Total incoming resources</b>		<b>82,036</b>	<b>150,504</b>	<b>232,540</b>	<b>207,268</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	6	127	-	127	261
<b>Charitable activities 7</b>					
Women's and children's activities		-	-	-	1,101
Youth activities		-	-	-	6,438
Community Development		4,683	8,944	13,627	9,596
Health		-	3,009	3,009	-
<b>Governance costs 9</b>		<b>18,290</b>	<b>133,233</b>	<b>151,523</b>	<b>152,794</b>
<b>Total resources expended</b>		<b>23,100</b>	<b>145,186</b>	<b>168,286</b>	<b>170,190</b>
<b>NET INCOMING RESOURCES</b>		<b>58,936</b>	<b>5,318</b>	<b>64,254</b>	<b>37,078</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>155,812</b>	<b>(5,318)</b>	<b>150,494</b>	<b>113,416</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>214,748</b>	<b>-</b>	<b>214,748</b>	<b>150,494</b>

The notes form part of these financial statements

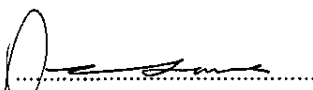
**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**BALANCE SHEET  
AT 31 MARCH 2009**

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	25,433	-	25,433	26,244
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	14	-	-	-	6,164
Cash at bank and in hand		217,721	-	217,721	153,381
		<u>217,721</u>	<u>-</u>	<u>217,721</u>	<u>159,545</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(28,406)	-	(28,406)	(35,295)
<b>NET CURRENT ASSETS</b>		<u>189,315</u>	<u>-</u>	<u>189,315</u>	<u>124,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>214,748</u>	<u>-</u>	<u>214,748</u>	<u>150,494</u>
<b>NET ASSETS</b>		<u>214,748</u>	<u>-</u>	<u>214,748</u>	<u>150,494</u>
<b>FUNDS</b>	17				
Unrestricted funds:					
General fund				214,748	155,812
Restricted funds:					
Restricted Funds				-	(5,318)
<b>TOTAL FUNDS</b>				<u>214,748</u>	<u>150,494</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 18/1/10 and were signed on its behalf by:

  
Mrs C Savva -Trustee

The notes form part of these financial statements

# ARACHNE GREEK CYPRIOT WOMEN'S GROUP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

---

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Cost of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income. This includes the cost of advertising for donations and staging of special fundraising events.

#### **Charitable activities**

Costs of charitable activities include costs of various activities for the women, children and youth participants.

#### **Governance costs**

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulations and good practice. These costs include costs related to statutory audit and legal fees together with staff salaries, premises rent, overhead and support costs.

#### **Allocation and apportionment of costs**

Overhead and support costs have been allocated between charitable activity and governance on the basis the trustees deem to be most accurate.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-15% on reducing balance
Computer equipment	-25% on reducing balance

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2009**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**2. VOLUNTARY INCOME**

	2009	2008
	£	£
Membership fees	<u>2,350</u>	<u>1,428</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2009	2008
	£	£
Fundraising events	<u>5,796</u>	<u>7,176</u>

**4. INVESTMENT INCOME**

	2009	2008
	£	£
Deposit account interest	<u>4,981</u>	<u>7,266</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		2009	2008
	Activity	£	£
Grants	Women's and children's activities	1,000	5,272
Grants	Youth activities	-	827
Grants	Community Development	126,884	149,789
Grants	Health	38,529	35,510
Exceptional items	Compensation for moving office	53,000	-
		<u>219,413</u>	<u>191,398</u>

Grants received, included in the above, are as follows:

	2009	2008
	£	£
UFI (e-gov project)	8,750	10,000
SIED ACBBA	10,242	17,896
London Borough of Islington	22,933	46,830
Richard Cloudesly	1,000	950
Other sources	18,792	5,392
Adult Community Learning	2,651	2,688
A4e Connecting Communities	64,516	73,082
Big Lottery Fund (Health)	37,529	34,560
	<u>166,413</u>	<u>191,398</u>

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2009**

**6. COSTS OF GENERATING VOLUNTARY INCOME**

	2009	2008
	£	£
Fund raising costs	<u>127</u>	<u>261</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Community Development	5,172	8,455	13,627
Health	<u>-</u>	<u>3,009</u>	<u>3,009</u>
	<u>5,172</u>	<u>11,464</u>	<u>16,636</u>

**8. SUPPORT COSTS**

	Management	Finance	Totals
	£	£	£
Community Development	8,304	151	8,455
Health	<u>3,009</u>	<u>-</u>	<u>3,009</u>
	<u>11,313</u>	<u>151</u>	<u>11,464</u>

**9. GOVERNANCE COSTS**

	2009	2008
	£	£
Staff costs	89,053	98,017
Other operating leases- Rent	28,858	17,173
Legal fees	2,300	-
Consultancy	1,515	-
Auditors' remuneration	2,114	2,585
Auditors' remuneration for non-audit work	-	179
Learning material	314	-
Travelling	498	2,256
Computer maintenance	2,028	4,327
Volunteers' allowances	486	620
Tutors	11,980	16,100
Accreditations	2,935	2,093
Training costs	270	705
Subscriptions	729	440
Refreshments	1,103	2,517
Sundry expenses	1,529	170
Depreciation	5,811	5,612
	<u>151,523</u>	<u>152,794</u>

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2009**

**10. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2009	2008
	£	£
Auditors' remuneration	2,114	2,585
Depreciation - owned assets	5,811	5,612
Other operating leases	28,858	17,173
	<u>28,858</u>	<u>17,173</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2009 nor for the year ended 31 March 2008.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 March 2009 nor for the year ended 31 March 2008.

**12. STAFF COSTS**

	2009	2008
	£	£
Wages and salaries	81,541	89,856
Social security costs	7,512	8,161
	<u>89,053</u>	<u>98,017</u>

**13. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2008	71,658	8,332	79,990
Additions	-	5,000	5,000
	<u>71,658</u>	<u>13,332</u>	<u>84,990</u>
At 31 March 2009	71,658	13,332	84,990
<b>DEPRECIATION</b>			
At 1 April 2008	51,663	2,083	53,746
Charge for year	2,999	2,812	5,811
	<u>54,662</u>	<u>4,895</u>	<u>59,557</u>
At 31 March 2009	54,662	4,895	59,557
<b>NET BOOK VALUE</b>			
At 31 March 2009	<u>16,996</u>	<u>8,437</u>	<u>25,433</u>
At 31 March 2008	<u>19,995</u>	<u>6,249</u>	<u>26,244</u>

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2009**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Prepayments	-	6,164
	<u>          </u>	<u>          </u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Bank loans and overdrafts	26,055	32,285
Social security and other taxes	1	-
Accrued expenses	2,350	3,010
	<u>          </u>	<u>          </u>
	<u>28,406</u>	<u>35,295</u>

**16. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2009	2008
	£	£
Expiring:		
Between one and five years	<u>28,858</u>	<u>17,173</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.08	Net movement in funds	At 31.3.09
	£	£	£
<b>Unrestricted funds</b>			
General fund	155,812	58,936	214,748
<b>Restricted funds</b>			
Restricted Funds	(5,318)	5,318	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>150,494</u>	<u>64,254</u>	<u>214,748</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	82,036	(23,100)	58,936
<b>Restricted funds</b>			
Restricted Funds	150,504	(145,186)	5,318
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>232,540</u>	<u>(168,286)</u>	<u>64,254</u>

**ARACHNE GREEK CYPRIOT WOMEN'S GROUP**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2009**

---

**17. MOVEMENT IN FUNDS - continued**

**18. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.