

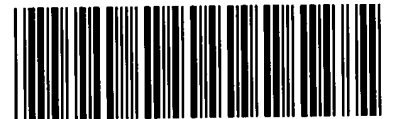
Registered number
03753032

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Report and Accounts

31 March 2017

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COMPANIES HOUSE

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Report and accounts
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ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Company Information

Trustees

Mrs K Papamichael
Mrs C Savva
Mrs M Georgoulas

Secretary

Mrs C Savva

Accountants

Hadjistylli & Co
4 Heddon Court
Cockfosters Road
Barnet
Herts EN4 0DE

Registered office

13/15 Hercules Street
London N7 6AT

Registered number

03753032

Registered Charity number

1075807

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Registered number: 03753032

REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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.

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 part time administrator, who manages the day to day administration of the charity. The remaining employees manage the different projects and assist with the fund raising events and day to day care of the women and children as organising activities.

Wider network

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

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Registered number: 03753032

REPORT OF THE TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

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, children and the local community 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 through employment, training, health and various small projects which have been funded by Big Lottery Fund and London Borough of Islington. 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 deficit for the year which has been transferred 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. As 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

Registered number: 03753032

REPORT OF THE TRUSTEES

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 and other contributions were received during the year:

	£
Big Lottery Fund – Reaching Communities	114,602
London Borough of Islington (LLL)	24,174
London Borough of Islington (SIS)	10,000
Other sources	14,001
	<u>162,777</u>

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 Accounting Standards (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 2006. 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.

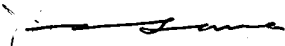
ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Registered number: 03753032

REPORT OF THE TRUSTEES

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.

This report was approved by the board on 7 August 2017 and signed on its behalf.



Mrs C Savva

Trustee

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Accountants' Report

Accountants' report to the directors of
ARACHNE GREEK CYPRIOT WOMEN'S GROUP

You consider that the company is exempt from an audit for the year ended 31 March 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Hadjistylli & Co
Accountants

4 Heddon Court
Cockfosters Road
Barnet
Herts EN4 0DE

7 August 2017

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Statement of Financial Affairs
for the year ended 31 March 2017

	Notes	Unrestricted Funds £	Restricted funds £	2017 Total £	2016 Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		2,620	-	2,620	2,260
Activities for generating funds	2	8,974	-	8,974	13,615
Investment income	3	882	-	882	54
Incoming resources from charitable activities					
Community Development		35,699	-	35,699	25,919
Big Lottery Fund		-	114,602	114,602	128,576
Total incoming resources		48,175	114,602	162,777	170,424
RESOURCES EXPENDED					
Charitable activities					
Community Development		463	0	463	598
Governance costs	4	45,352	131,149	176,501	162,702
Total resources expended		45,815	131,149	176,964	163,300
NET INCOMING RESOURCES		2,360	-16,547	-14,187	7,124
RECONCILIATION OF FUNDS					
Total funds brought forward		233,644	8,850	242,494	235,370
TOTAL FUNDS CARRIED FORWARD		236,004	-7,697	228,307	203,478
		=====	=====	=====	=====

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Balance Sheet
as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	8	<u>11,219</u>	<u>9,327</u>
		11,219	9,327
Current assets			
Debtors	9	2,796	2,926
Cash at bank and in hand		<u>215,552</u>	<u>231,711</u>
		218,348	234,637
Creditors: amounts falling due within one year	10	(1,260)	(1,470)
Net current assets		<u>217,088</u>	<u>233,167</u>
Net assets		<u>228,307</u>	<u>242,494</u>
FUNDS			
Restricted fund	11	(7,697)	8,850
General Fund	11	236,004	233,644
TOTAL FUNDS		<u>228,307</u>	<u>242,494</u>

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

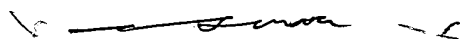
Members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

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

preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the

These financial statements have been prepared in accordance with the special provisions of Part 15 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Mrs C Savva
Trustee



Approved by the board on 7 August 2017

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

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.

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.

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.

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2017

2 ACTIVITIES FOR GENERATING FUNDS

	2017	2016
Fundraising events	<u>8,974</u>	<u>13,615</u>

3 INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	<u>882</u>	<u>54</u>
	<u>882</u>	<u>54</u>

4 GOVERNANCE COSTS

	2017	2016
	£	£
Depreciation of owned fixed assets	2,925	2,151
Staff costs	95,000	91,825
Other operating leases - Rent	22,650	21,260
Rates and water	0	367
Advertising	0	600
Accountancy	1,189	973
Light and Heat	2,074	2,131
Telephone	2,686	2,560
Legal Fees	0	156
Consultancy fees	4,980	6,000
Agents' commission	0	715
Cleaning	149	50
Insurance	3,701	2,810
Travelling	103	0
Postage and stationery	4,686	2,812
Repairs and renewals	450	0
Computer maintenance	8,195	5,023
Volunteers' allowances	876	478
Tutors	24,894	19,442
Accreditations	400	1,651
Learning materials	27	159
Subscriptions	750	816
Refreshments	668	644
Sundry expenses	<u>98</u>	<u>79</u>
	<u>176,501</u>	<u>162,702</u>

The above figures are split between restricted and unrestricted spending as follows:

	2017
	£
Restricted Funds	131,149
Unrestricted Funds	<u>45,352</u>
	<u>176,501</u>

The total grant received from The Big Lottery Fund in the Restrictcd Funds above amounted to £114602

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2017

Included in the above restricted funds is the following expenditure from the funds received from

Big Lottery Fund.

	Amount
	£
Gross Wages	84,634
Employers N.I.	2,521
Operating Leases - rent	13,500
Light and heat	0
Telephone	2,077
Printing, postage and stationery	1,561
Audit and Accountancy Fees	0
Consultancy fees	4980
Computer maintenance/software maintenance & license	4,572
Memberships and subscriptions	221
Accreditation fees	162
Volunteer allowances	876
Learning materials	27
Purchase of equipment	4603
Tutors	3,348
CRB Charges	67
Total Cost Spent from Big Lottery Fund in the year	<u>123,149</u>

Included in the above unrestricted funds is the following expenditure from the funds received from

London Borough of Islington(SIS)

	Amount
	£
Operating leases-rent	2,100
Tutors	<u>10,504</u>
Printing, postage and stationery	12,604

5 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	2,925	2,194
Other operating leases	<u>22,650</u>	<u>21,260</u>

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Notes to the Accounts

for the year ended 31 March 2017

for the year ended 31 March 2016

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016

7 STAFF COSTS

	2017 £	2016 £
Wages and salaries		
Social security costs	91,909	85,197
	3,091	6,628
	<u>95,000</u>	<u>91,825</u>

8 TANGIBLE FIXED ASSETS

	Plant and machinery etc £	Total £
Cost		
At 1 April 2016	89,389	89,389
Additions	4,817	4,817
At 31 March 2017	<u>94,206</u>	<u>94,206</u>
Depreciation		
At 1 April 2016	80,062	80,062
Charge for the year	2,925	2,925
At 31 March 2017	<u>82,987</u>	<u>82,987</u>
Net book value		
At 31 March 2017	<u>11,219</u>	<u>11,219</u>
At 31 March 2016	<u>9,327</u>	<u>9,327</u>

9 Debtors

	2017 £	2016 £
Other debtors	2,796	2,926
	<u>2,796</u>	<u>2,926</u>
Amounts due after more than one year included above	<u>0</u>	<u>0</u>

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxes and social security costs	0	0
Other creditors	1,260	1,470

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2017

<u>1,260</u>	<u>1,470</u>
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11 MOVEMENT IN FUNDS
Unrestricted funds

2017
£

General fund
At 1 April 2016
Net movement in the year

233,644
2,360

At 31 March 2017

236,004

Restricted funds
Restricted funds

2017
£

At 1 April 2016
Transfer from the profit and loss account

8,850
(16,547)

At 31 March 2017

(7,697)

TOTAL FUNDS

228,307

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017

	2017 £	2016 £
INCOMING RESOURCES		
Voluntary income		
Membership fees	2,620	2,260
Activities for generating funds		
Fundraising events	8,974	13,490
Donations	0	125
Investment Income		
Deposit account interest	882	54
Incoming resources from charitable activities		
Grants	150,301	154,495
Total Incoming resources	<u>162,777</u>	<u>170,424</u>
RESOURCES EXPENDED		
Charitable activities		
Women's and children's activities	0	0
Youth activities	463	598
	<u>463</u>	<u>598</u>
Governance costs		
Wages	91,909	85,197
Social security	3,091	6,628
Advertising	0	600
Other operating leases-Rent	22,650	21,260
Rates and water	0	367
Light and heat	2,074	2,131
Accountancy	1,189	973
Legal fees	0	156
Consultancy fees	4980	6000
Agents' commissions	0	715
Travelling	103	0
Computer maintenance	8,195	5,023
Volunteers' allowances	876	478
Tutors	24,894	19,442
Accreditations	400	1651
Learning materials	27	159
Insurance	3,701	2,810
Telephone	2,686	2,560
Postage and stationery	4,686	2,812
Cleaning	149	50
Subscriptions	750	816
Refreshments	668	644
Sundry expenses	98	79
Depreciation - Fixtures and fittings	915	1,077
Computer and software	2,010	1,074
	<u>176,051</u>	<u>162,702</u>
Total resources expended	176,514	163,300
Net (Loss) / Income	<u><u>-13,737</u></u>	<u><u>7,124</u></u>