

TURKISH CYPRIOT WOMEN'S PROJECT

England & Wales · Charity number 1049089

Details

Other names	HARINGEY TURKISH CYPRIOT WOMEN'S PROJECT
Status	Registered
Legal form	Charitable company
Company number	02984789
Registered	1995-09-09
Register	View on the Charity Commission register

Contact

Address	140 Falkland Road London N8 0NP
Phone	02083403300
Email	info@tcwp.org.uk

Activities

Objects: (THE CHARITY'S OBJECTS ARE TO THE FOLLOWING(1) TO PROVIDE SERVICES PREDOMINATELY TO WOMEN OF TURKISH CYPRIOT, TURKISH AND KURDISH ORIGINS WHO ARE IN CONDITIONS OF NEED, HARDSHIP AND/OR DISTRESS. THESE SERVICES INCLUDE:(A) THE PROVISION OF RECREATIONAL FACILITIES TO HELP WOMEN IMPROVE THE CONDITIONS OF THEIR LIVES;(B) ENGLISH-LANGUAGE CLASSES;(C) THE ASSISTANCE OF WOMEN WHO HAVE BEEN MALTREATED BY MEN ;(D) THE ASSISTANCE OF CHILDREN AND YOUNG PERSONS OF SUCH WOMEN;(2) TO EDUCATE THE PUBLIC ABOUT TURKISH CYPRIOT/TURKISH CULTURE; AND(3) TO CONDUCT RESEARCH FROM TIME TO TIME ABOUT TURKISH SPEAKING WOMEN, PARTICULARLY RESEARCH PERTAINING TO THEIR NEEDS, HARDSHIP AND DISTRESS(4) THE CHARITY'S OBJECTS ARE PRIMARILY AIMED AT WOMEN IN THE LONDON BOROUGH OF HARINGEY

Activities: Provision of educational, social and welfare services for the benefit of the Turkish Cypriot Community living in London

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£132,162	£152,066	-	-
2024-03-31	£90,589	£97,017	-	-
2023-03-31	£86,600	£82,876	-	-
2022-03-31	£98,884	£98,822	-	-
2021-03-31	£112,426	£107,315	-	-

Trustees

Name	Role	Appointed
Arzu Kaya		2013-01-09
Belgin Tarihsever		2018-09-26
Fatma Korbay		2017-02-01
GULSUN IBRAHIM		
Linda Eski		2018-09-25
Ozkan Aziz		2017-02-01
SEVIM HOWELL		2011-12-17

TURKISH CYPRIOT WOMEN'S PROJECT

England & Wales - Charity number 1049089

Accounts

TURKISH CYPRIOT WOMEN'S PROJECT

(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

COMPANY REG NO. 02984789

CHARITY NO. 1049089

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
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Page 4 and 13 does not form part of the statutory accounts.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Legal and Administrative Information

Trustees and directors

B Tarihsever**
G Ibrahim**
A Kaya
S Howell
F Korbay **
O Aziz
L N Eski

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

S Yusuf - Executive Officer

Administration office address

140A Falkland Road
Hornsey
London N8 0NP

Registered office address

3 Gateway Mews
Ringway, Bounds Green
London N11 2UT

Charity registration no.:

1049089

Company registration no.:

02984789 (England & Wales)

Reporting Accountants:

Liondaris & Co
Certified Accountants & Business Advisors
Coach House, Bellevue Road
Friern Barnet, London, N11 3NY

Bankers:

HSBC Plc

Funding authorities:

L B Haringey
City Bridge Foundation
Awards For All
VCSE Energy Efficiency Scheme

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2025

The trustees are pleased to present their annual trustees' report for the year ended 31 March 2025 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Structure, Governance and Management

Governing Document

Turkish Cypriot Women's Project Limited is a company limited by guarantee and is a registered charity. 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 £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Chief Executive Officer S Yusuf manages the day to day administration of the charity and reports to the Trustees at bi-monthly Trustee meetings.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for clients, staff and volunteers.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff, including S Yusuf is reviewed annually.

Purpose and objectives

The charity's objects and its principal activities are the provision of educational, social and welfare services for the benefit of the Turkish speaking community in Greater London, particularly in Haringey, Islington, Enfield, Waltham Forest, Barnet and Hackney areas of London.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2025
(Continued)

Financial review

Total income for the year amounted to £132,162 with total expenditure amounting to £152,066 leaving a deficit in the year of £19,904.

Accumulated reserves at the balance sheet date amounted to £352,869, of which £58,894 represent income reserves.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

Reserves policy and going concern

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up a designated fund, namely 'staff & maternity fund' reserve, in line with Charity Commission recommendations. The 'staff & maternity fund' is to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2025 stands at £33,676. Unrestricted reserves as at 31 March 2025 were £25,218 which is equivalent to 12 months of running costs, excluding staff costs.

Plans for future periods

The Trustees secured funding for a further 2 years from BAME Women's Specialist Housing Advice Services from L B Haringey for one year starting from 1 August 2024 for £45,000 per annum. Funding has also been secured from The City Bridge Trust for £162,600 over 5 years commencing on 21 August 2023 for provision of advice & support. The Trustees are exploring further avenues for income generation to maintain existing services provided to the community.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

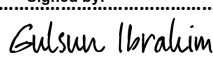
The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

By order of the board of trustees

Signed by:

 G Ibrahim 
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20 August 2025

Turkish Cypriot Women's Project
(Private Company Limited by Guarantee)
Independent Examiner's report on the accounts for the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:

Christos Liondaris

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C Liondaris
Liondaris & Co
Certified Accountants & Business Advisors
Coach House, Bellevue Road
Friern Barnet, London, N11 3NY

20 August 2025

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2025

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2024/25</u> £	<u>Total 2023/24</u> £
Income:					
Donations and restricted grants	3	109,027		109,027	68,031
<i>Income from other charitable activities</i>					
Fundraising & other income	4	-	23,135	23,135	22,558
Total income		<u>109,027</u>	<u>23,135</u>	<u>132,162</u>	<u>90,589</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	5	100,645	43,039	143,684	92,565
Management and administration	6	8,382	-	8,382	4,452
Total expenditure		<u>109,027</u>	<u>43,039</u>	<u>152,066</u>	<u>97,017</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments	7	-	(19,904)	(19,904)	(6,428)
Total funds brought forward		-	372,773	372,773	379,201
Total funds carried forward		<u>-</u>	<u>352,869</u>	<u>352,869</u>	<u>372,773</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2025

	<u>Notes</u>	<u>2024/25</u>		<u>2023/24</u>	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	13	293,975		293,975	
Total fixed assets		293,975		293,975	
Current Assets					
Cash at bank and in hand		72,016		94,568	
Total current assets		72,016		94,568	
Creditors: amounts falling due within one year	14	(13,122)		(15,770)	
Net current assets		58,894		78,798	
NET ASSETS		352,869		372,773	
The funds of the Charity:					
Unrestricted & Restricted income funds:	15	352,869		372,773	
TOTAL CHARITY FUNDS		352,869		372,773	

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 12 form part of these accounts

Approved by the trustees on 20 August 2025

Signed by:

 C378675B60814EB...
B Tarihsever
Trustee & Company Director

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turkish Cypriot Women's Project meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliable by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the Trust's work or projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the advice centre and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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 bases:

- office equipment - 25% straight line basis
- freehold property - no depreciation provided

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

Financial instruments

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments and does not therefore face any financial risk.

Pensions

The Trust operates a defined contribution pension scheme.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2025

1 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2024/25	2023/24
	£	£
Income	132,162	90,589
Expenditure on charitable activities	143,684	91,483
Expenditure on management and administration	8,382	4,452
Depreciation	-	1,082
	<u>152,066</u>	<u>97,017</u>
Net income	(19,904)	(6,428)
Total funds brought forward	372,773	379,201
Total funds carried forward	<u>352,869</u>	<u>372,773</u>
Represented by:		
Unrestricted funds - designated	327,651	353,975
Unrestricted funds - general	25,218	18,798
	<u>352,869</u>	<u>372,773</u>

3 Income from Donations, Grants & Income Generation

Grants receivable

City Bridge Foundation - Bridging Divides	30,605	22,245
L B Haringey - BAME Women's Specialist Housing Advice Services	45,000	45,000
Awards For All - Talk, Share & Heal	-	9,820
VCSE Energy Efficiency Scheme	29,331	-
	<u>104,936</u>	<u>77,065</u>

Add: Deferred income brought forward

L B Haringey - BAME Women's Specialist Housing Advice Services	3,750	3,750
City Bridge Foundation - Bridging Divides	4,943	-
Awards For All - Talk, Share & Heal	4,091	-
	<u>117,720</u>	<u>80,815</u>

Less: Deferred income carried forward

L B Haringey - BAME Women's Specialist Housing Advice Services	(3,750)	(3,750)
City Bridge Foundation - Bridging Divides	(4,943)	(4,943)
Awards For All - Talk, Share & Heal	-	(4,091)
	<u>109,027</u>	<u>68,031</u>

4 Income from other charitable activities

Fundraising, donations & other income	22,255	21,485
Interest receivable	880	1,073
	<u>23,135</u>	<u>22,558</u>

5 Analysis of expenditure on charitable activities

Staff & agency costs	73,598	76,709
Other running costs	70,086	14,774
Depreciation	-	1,082
	<u>143,684</u>	<u>92,565</u>

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2025

	2024/25	2023/24
	£	£
6 Analysis of governance and support cost		
Reporting accountant fee & accountancy	1,842	1,980
Legal & professional	6,230	2,169
Other	310	303
	<u>8,382</u>	<u>4,452</u>
7 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	-	1,082
Reporting accountants remuneration	1,842	900
	<u>1,842</u>	<u>900</u>
8 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	71,709	73,886
Pension costs	1,739	1,699
	<u>73,448</u>	<u>75,585</u>
The average number of staff employed during the year were as follows:		
Direct charitable	4	4
	<u>4</u>	<u>4</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:

-	-
<u>-</u>	<u>-</u>

9 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

10 Related party transactions

There were no related party transactions to be disclosed during the year under review.

11 Government Grants

Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2025

	Freehold Property	Office Equipment	Total
	£	£	£
13 Tangible fixed assets			
Cost:			
At 1 April 2023	293,975	8,028	302,003
Additions	-	-	-
Disposals /write offs	-	-	-
At 31 March 2024	293,975	8,028	302,003
Depreciation			
At 1 April 2023	-	8,028	8,028
Charge in year	-	-	-
Disposals /write offs	-	-	-
At 31 March 2024	-	8,028	8,028
Net book value			
At 31 March 2024	293,975	-	293,975
At 31 March 2023	293,975	-	293,975
		2024/25	2023/24
14 Creditors			
Amounts falling due within one year:			
Other taxation & social security		1,838	633
Other creditors & accruals		11,284	15,137
		13,122	15,770

15 Reserve Funds

Restricted funds:

L B Haringey - BAME Women's
Specialist Community Advice
Service

. 45,000 (45,000) - -

City Bridge Foundation - Bridging
Divides

. 30,605 (30,605) - -

Awards For All - Talk, Share & Heal

. 4,091 (4,091) - -

VCSE Energy Efficiency Scheme

. 29,331 (29,331) - -

Total restricted funds

- 109,027 (109,027) - -

Unrestricted Funds:

Functional fixed assets

293,975 - - - 293,975

Staff & Maternity fund

60,000 - (26,324) - 33,676

General reserve

18,798 23,135 (16,715) - 25,218

Total unrestricted funds

372,773 23,135 (43,039) - 352,869

Total funds

372,773 132,162 (152,066) - 352,869

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2025

16 Reserve Funds (continued)

LB Haringey BAME Women's Specialist Community Advice Service: Provision of housing related advice and support to LB Haringey Council residents.

City Bridge Trust - Bridging Divides: Supporting Turkish Speaking Women in North London to overcome crises with debts, energy costs, welfare benefits, housing and improve their skills to manage their own affairs.

Awards For All - Talk, Share & Heal: Provision of cultural sensitive support to disadvantaged Turkish Speaking Women in North London, who have been disadvantaged by the Turkish-Syrian earthquake.

VCSE Energy Efficiency Scheme: Funding for installation of solar panels

	01/04/2022	Income	2023/24 Expenditure	Transfers	31/03/2023
L B Haringey - BAME Women's Specialist Community Advice Service	-	45,000	(45,000)	-	-
City Bridge Foundation - Bridging Divides	-	17,302	(17,302)	-	-
Awards For All - Talk, Share & Heal	-	5,729	(5,729)	-	-
Total restricted funds	-	68,031	(68,031)	-	-
Unrestricted Funds:					
Functional fixed assets	295,057	-	(1,082)	-	293,975
Staff & Maternity fund	60,000	-	-	-	60,000
General reserve	24,144	22,558	(27,904)	-	18,798
Total unrestricted funds	379,201	22,558	(28,986)	-	372,773
Total funds	379,201	90,589	(97,017)	-	372,773

17 Analysis between fund balances

	2024/25		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	293,975	293,975
Cash at bank and in hand	-	72,016	72,016
Other net current assets/ (liabilities)	-	(13,122)	(13,122)
	-	352,869	352,869

Analysis between fund balances

	2023/24		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	293,975	293,975
Cash at bank and in hand	-	94,568	94,568
Other net current assets/ (liabilities)	-	(15,770)	(15,770)
	-	372,773	372,773

18 Post-balance sheet events

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Detailed income and expenditure account
for the year ended 31 March 2025

	2024/25	2023/24
	£	£
Grants receivable	109,027	68,031
Interest receivable	880	1,073
Fundraising & donations & other income	22,255	21,485
	<u>132,162</u>	<u>90,589</u>
Direct charitable expenditure:		
Staff costs	71,709	73,886
Staff pensions	1,739	1,788
Staff redundancy	26,324	-
Temporary staff & recruitment	150	1,035
Staff training & welfare	-	224
Travel & subsistence	1,039	1,191
Canteen & office refreshments	408	339
Rates, light & heat and services	4,475	4,945
General insurance & professional indemnity	1,425	1,191
Volunteer expenses	1,200	1,315
Repairs & maintenance	31,496	851
Equipment hire	684	682
Printing, postage & stationery	62	167
Telephone	1,576	2,580
Advertising	-	400
Memberships and subscriptions	305	572
Sundry expenses	1,092	317
Depreciation	-	1,082
	<u>143,684</u>	<u>92,565</u>
Management & administration:		
Accountancy	1,842	1,980
Legal & professional expenses	6,230	2,169
Bank charges	310	303
	<u>8,382</u>	<u>4,452</u>
NET INCOMINGS/(OUTGOINGS) IN YEAR	<u><u>(19,904)</u></u>	<u><u>(6,428)</u></u>

TURKISH CYPRIOT WOMEN'S PROJECT

England & Wales - Charity number 1049089

Accounts

TURKISH CYPRIOT WOMEN'S PROJECT

(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

COMPANY REG NO. 02984789

CHARITY NO. 1049089

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
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Page 4 and 13 does not form part of the statutory accounts.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Legal and Administrative Information

Trustees and directors

B Tarihsever**
G Ibrahim**
A Kaya
S Howell
F Korbay **
O Aziz
S Mustafa (resigned 03/09/2022)
L N Eski

** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.

Key management & personnel

S Yusuf - Executive Officer

Administration office address

140A Falkland Road
Hornsey
London N8 0NP

Registered office address

3 Gateway Mews
Ringway, Bounds Green
London N11 2UT

Charity registration no.:

1049089

Company registration no.:

02984789 (England & Wales)

Reporting Accountants:

Liondaris & Co
Certified Accountants & Business Advisors
Coach House
Bellevue Road
Friern Barnet
N11 3NY

Bankers:

HSBC Plc

Funding authorities:

L B Haringey
City Bridge Foundation
Awards For All

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2024

The trustees are pleased to present their annual trustees' report for the year ended 31 March 2024 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Structure, Governance and Management

Governing Document

Turkish Cypriot Women's Project Limited is a company limited by guarantee and is a registered charity. 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 £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Chief Executive Officer S Yusuf manages the day to day administration of the charity and reports to the Trustees at bi-monthly Trustee meetings.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for clients, staff and volunteers.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff, including S Yusuf is reviewed annually.

Purpose and objectives

The charity's objects and its principal activities are the provision of educational, social and welfare services for the benefit of the Turkish speaking community in Greater London, particularly in Haringey, Islington, Enfield, Waltham Forest, Barnet and Hackney areas of London.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2024
(Continued)

Financial review

Total income for the year amounted to £90,589 with total expenditure amounting to £97,017 leaving a deficit in the year of £6,428.

Accumulated reserves at the balance sheet date amounted to £372,773, of which £78,798 represent income reserves.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

Reserves policy and going concern

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up a designated fund, namely 'staff & maternity fund' reserve, in line with Charity Commission recommendations. The 'staff & maternity fund' is to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2024 stands at £60,000. Unrestricted reserves as at 31 March 2024 were £18,798 which is equivalent to 12 months of running costs, excluding staff costs.

Plans for future periods

The Trustees secured funding for a further 2 years from BAME Women's Specialist Housing Advice Services from L B Haringey for one year starting from 1 August 2024 for £45,000 per annum. Funding has also been secured from City Bridge Foundation for £162,600 over 5 years commencing on 21 August 2023 for provision of advice & support. The Trustees are exploring further avenues for income generation to maintain existing services provided to the community.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

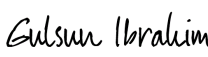
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

By order of the board of trustees

Signed by:  8/10/2024

 G Ibrahim

**Turkish Cypriot Women's Project
(Private Company Limited by Guarantee)
Independent Examiner's report on the accounts for the year ended 31 March 2024**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:

Christos Liondaris

8/10/2024

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**Christos Liondaris
Liondaris & Co
Certified Accountants & Business Advisors
Coach House
Bellevue Road
Friern Barnet
N11 3NY**

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2024

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2023/24</u> £	<u>Total 2022/23</u> £
Income:					
Donations and restricted grants	3	68,031		68,031	72,219
Income from other charitable activities					
Fundraising & other income	4	-	22,558	22,558	14,381
Total income		<u>68,031</u>	<u>22,558</u>	<u>90,589</u>	<u>86,600</u>
Expenditure					
Expenditure on charitable activities:					
Direct Charitable expenditure	5	63,579	28,986	92,565	79,534
Management and administration	6	4,452	-	4,452	3,342
Total expenditure		<u>68,031</u>	<u>28,986</u>	<u>97,017</u>	<u>82,876</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments					
	7	-	(6,428)	(6,428)	3,724
Total funds brought forward		-	379,201	379,201	375,477
Total funds carried forward		<u>-</u>	<u>372,773</u>	<u>372,773</u>	<u>379,201</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

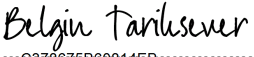
TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2023/24</u>		<u>2022/23</u>	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	13	293,975		295,057	
Total fixed assets		<u>293,975</u>		<u>295,057</u>	
Current Assets					
Cash at bank and in hand		<u>94,568</u>		<u>89,426</u>	
Total current assets		<u>94,568</u>		<u>89,426</u>	
Creditors: amounts falling due within one year	14	<u>(15,770)</u>		<u>(5,282)</u>	
Net current assets		<u>78,798</u>		<u>84,144</u>	
NET ASSETS		<u><u>372,773</u></u>		<u><u>379,201</u></u>	
The funds of the Charity:					
Unrestricted & Restricted income funds:	15	<u>372,773</u>		<u>379,201</u>	
TOTAL CHARITY FUNDS		<u><u>372,773</u></u>		<u><u>379,201</u></u>	

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 12 form part of these accounts

Approved by the trustees on 8/10/2024

Signed by:

 0370675D60014ED.....
B Tarihsever
Trustee & Company Director

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turkish Cypriot Women's Project meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the Trust's work or projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the advice centre and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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 bases:

- office equipment - 25% straight line basis
- freehold property - no depreciation provided

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

Financial instruments

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments and does not therefore face any financial risk.

Pensions

The Trust operates a defined contribution pension scheme.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2024

1 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2023/24	2022/23
	£	£
Income	90,589	86,600
Expenditure on charitable activities	91,483	78,452
Expenditure on management and administration	4,452	3,342
Depreciation	1,082	1,082
	<u>97,017</u>	<u>82,876</u>
Net income	(6,428)	3,724
Total funds brought forward	379,201	375,477
Total funds carried forward	<u>372,773</u>	<u>379,201</u>
Represented by:		
Unrestricted funds - designated	293,975	355,057
Unrestricted funds - general	78,798	24,144
	<u>372,773</u>	<u>379,201</u>

3 Income from Donations, Grants & Income Generation

Grants receivable

The Bridge Renewal Trust	-	5,500
City Bridge Foundation - Bridging Divides	22,245	-
L B Haringey - Specialist Community Advice Service	-	14,969
L B Haringey - BAME Women's Specialist Housing Advice Services	45,000	33,750
Awards For All - Talk, Share & Heal	9,820	-
	<u>77,065</u>	<u>54,219</u>

Add: Deferred income brought forward

L B Haringey - BAME Women's Specialist Housing Advice Services	3,750	-
	<u>80,815</u>	<u>21,750</u>

Less: Deferred income carried forward

L B Haringey - BAME Women's Specialist Housing Advice Services	(3,750)	(3,750)
City Bridge Foundation - Bridging Divides	(4,943)	
Awards For All - Talk, Share & Heal	(4,091)	
	<u>68,031</u>	<u>72,219</u>

4 Income from other charitable activities

Fundraising, donations & other income	21,485	14,105
Interest receivable	1,073	276
	<u>22,558</u>	<u>14,381</u>

5 Analysis of expenditure on charitable activities

Staff & agency costs	76,709	65,400
Other running costs	14,774	13,052
Depreciation	1,082	1,082
	<u>92,565</u>	<u>79,534</u>

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2024

	2023/24	2022/23
	£	£
6 Analysis of governance and support cost		
Reporting accountant fee & accountancy	1,980	1,920
Legal & professional	2,169	1,130
Other	303	292
	<u>4,452</u>	<u>3,342</u>
7 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	1,082	1,082
Reporting accountants remuneration	1,860	900
	<u>1,082</u>	<u>900</u>
8 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	73,886	62,741
Pension costs	1,788	1,699
	<u>75,674</u>	<u>64,440</u>

The average number of staff employed during the year were as follows:

Direct charitable	4	4
	<u>4</u>	<u>4</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:

-	-
<u>-</u>	<u>-</u>

9 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

10 Related party transactions

There were no related party transactions to be disclosed during the year under review.

11 Government Grants

Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2024

	Freehold Property £	Office Equipment £	Total £
13 Tangible fixed assets			
Cost:			
At 1 April 2023	293,975	8,028	302,003
Additions	-	-	-
Disposals /write offs	-	-	-
At 31 March 2024	293,975	8,028	302,003
Depreciation			
At 1 April 2023	-	6,946	6,946
Charge in year	-	1,082	1,082
Disposals /write offs	-	-	-
At 31 March 2024	-	8,028	8,028
Net book value			
At 31 March 2024	293,975	-	293,975
At 31 March 2023	293,975	1,082	295,057

14 Creditors

Amounts falling due within one year:

Other taxation & social security	633	353
Other creditors & accruals	15,137	4,929
	15,770	5,282

15 Reserve Funds

	01/04/2023	Income	2023/24 Expenditure	Transfers	31/03/2024
Restricted funds:					
L B Haringey - BAME Women's Specialist Community Advice Service	.	45,000	(45,000)	-	-
City Bridge Foundation - Bridging Divides	.	17,302	(17,302)	-	-
Awards For All - Talk, Share & Heal	.	5,729	(5,729)	-	-
Total restricted funds	-	68,031	(68,031)	-	-
Unrestricted Funds:					
Functional fixed assets	295,057	-	(1,082)	-	293,975
Staff & Maternity fund	60,000	-	-	-	60,000
General reserve	24,144	22,558	(27,904)	-	18,798
Total unrestricted funds	379,201	22,558	(28,986)	-	372,773
Total funds	379,201	90,589	(97,017)	-	372,773

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2024

16 Reserve Funds (continued)

LB Haringey BAME Women's Specialist Community Advise Service: Provision of housing related advice and support to LB Haringey Council residents.

City Bridge Foundation - Bridging Divides: Supporting Turkish Speaking Women in North London to overcome crises with debts, energy costs, welfare benefits, housing and improve their skills to manage their own affairs.

Awards For All - Talk, Share & Heal: Provision of cultural sensitive support to disadvantaged Turkish Speaking Women in North London, who have been disadvantaged by the Turkish-Syrian earthquake.

	01/04/2022	Income	2022/23 Expenditure	Transfers	31/03/2023
The Bridge Renewal Trust	-	5,500	(5,500)	-	-
L B Haringey - Specialist Community Advice Service	-	30,000	(30,000)	-	-
L B Haringey - Specialist Community Advice Service	-	36,719	(36,719)	-	-
Total restricted funds	-	72,219	(72,219)	-	-
Unrestricted Funds:					
Functional fixed assets	296,139	-	(1,082)	-	295,057
Staff & Maternity fund	60,000	-	-	-	60,000
General reserve	19,338	14,381	(9,575)	-	24,144
Total unrestricted funds	375,477	14,381	(10,657)	-	379,201
Total funds	375,477	86,600	(82,876)	-	379,201

17 Analysis between fund balances

	2023/24		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	293,975	293,975
Cash at bank and in hand	-	94,568	94,568
Other net current assets/ (liabilities)	-	(15,770)	(15,770)
	-	372,773	372,773

Analysis between fund balances

	2022/23		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	295,057	295,057
Cash at bank and in hand	-	89,426	89,426
Other net current assets/ (liabilities)	-	(5,282)	(5,282)
	-	379,201	379,201

18 Post-balance sheet events

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

Accounts

TURKISH CYPRIOT WOMEN'S PROJECT

(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

COMPANY REG NO. 02984789

CHARITY NO. 1049089

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Trustees and directors	B Tarihsever** G Ibrahim** A Kaya S Howell F Korbay ** O Aziz S Mustafa (resigned 03/09/2022) L N Eski
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*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel	S Yusuf - Executive Officer
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Administration office address	140A Falkland Road Hornsey London N8 0NP
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Registered office address	3 Gateway Mews Ringway, Bounds Green London N11 2UT
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Charity registration no.:	1049089
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Company registration no.:	02984789 (England & Wales)
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Reporting Accountants:	TKG Partnership Ltd Chartered Accountants 3 Gateway Mews Ringway London N11 2UT
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Bankers:	HSBC Plc
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Funding authorities:	L B Haringey The Bridge Renewal Trust
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TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2023

The trustees are pleased to present their annual trustees' report for the year ended 31 March 2023 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Structure, Governance and Management

Governing Document

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Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Chief Executive Officer S Yusuf manages the day to day administration of the charity and reports to the Trustees at bi-monthly Trustee meetings.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for clients, staff and volunteers.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff, including S Yusuf is reviewed annually.

Purpose and objectives

The charity's objects and its principal activities are the provision of educational, social and welfare services for the benefit of the Turkish speaking community in Greater London, particularly in Haringey, Islington, Enfield, Waltham Forest, Barnet and Hackney areas of London.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2023
(Continued)

Financial review

Total income for the year amounted to £86,600 with total expenditure amounting to £82,876 leaving a surplus in the year of £3,724.

Accumulated reserves at the balance sheet date amounted to £379,201, of which £84,144 represent income reserves.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

Reserves policy and going concern

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up a designated fund, namely 'staff & maternity fund' reserve, in line with Charity Commission recommendations. The 'staff & maternity fund' is to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2023 stands at £60,000. Unrestricted reserves as at 31 March 2023 were £23,062 which is equivalent to 12 months of running costs, excluding staff costs.

Plans for future periods

The Trustees secured funding for a further 2 years from BAME Women's Specialist Housing Advice Services from L B Haringey for one year starting from 1 August 2022 for £45,000 per annum. Funding has also been secured from The City Bridge Trust for £162,600 over 5 years commencing on 21 August 2023 for provision of advice & support. The Trustees are exploring further avenues for income generation to maintain existing services provided to the community.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

By order of the board of trustees

.....

G Ibrahim

1 September 2023

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**Chrysostomos Kyprianou
TKG Partnership Ltd
Chartered Accountants**

**3 Gateway Mews
Ringway
London
N11 2UT**

1 September 2023

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2023

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2022/23</u> £	<u>Total 2021/22</u> £
Income:					
Donations and restricted grants	3	72,219		72,219	88,353
<i>Income from other charitable activities</i>					
Fundraising & other income	4	-	14,381	14,381	10,531
Total income		<u>72,219</u>	<u>14,381</u>	<u>86,600</u>	<u>98,884</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	5	68,877	10,657	79,534	94,766
Management and administration	6	3,342	-	3,342	4,056
Total expenditure		<u>72,219</u>	<u>10,657</u>	<u>82,876</u>	<u>98,822</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments					
	7	-	3,724	3,724	62
Total funds brought forward		-	375,477	375,477	375,415
Total funds carried forward		<u>-</u>	<u>379,201</u>	<u>379,201</u>	<u>375,477</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2023

	<u>Notes</u>	<u>2022/23</u>	<u>2021/22</u>
		£	£
Fixed Assets			
Tangible fixed assets	13	295,057	296,139
Total fixed assets		295,057	296,139
Current Assets			
Cash at bank and in hand		89,426	103,532
Total current assets		89,426	103,532
Creditors: amounts falling due within one year	14	(5,282)	(24,194)
Net current assets		84,144	79,338
NET ASSETS		<u>379,201</u>	<u>375,477</u>
The funds of the Charity:			
Unrestricted & Restricted income funds:	15	379,201	375,477
TOTAL CHARITY FUNDS		<u>379,201</u>	<u>375,477</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 12 form part of these accounts

Approved by the trustees on 1 September 2023

.....
B Tarihsever
Trustee & Company Director

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turkish Cypriot Women's Project meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the Trust's work or projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the advice centre and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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 bases:

- office equipment - 25% straight line basis
- freehold property - no depreciation provided

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

Financial instruments

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments and does not therefore face any financial risk.

Pensions

The Trust operates a defined contribution pension scheme.

1 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2022/23	2021/22
	£	£
Income	86,600	98,884
Expenditure on charitable activities	78,452	93,684
Expenditure on management and administration	3,342	4,056
Depreciation	1,082	1,082
	<u>82,876</u>	<u>98,822</u>
Net income	3,724	62
Total funds brought forward	375,477	375,415
Total funds carried forward	<u>379,201</u>	<u>375,477</u>
Represented by:		
Unrestricted funds - designated	355,057	356,139
Unrestricted funds - general	24,144	19,338
	<u>379,201</u>	<u>375,477</u>

3 Income from Donations, Grants & Income Generation

Grants receivable

Community Fund/National Lottery Awards for All	-	9,990
The Bridge Renewal Trust	5,500	-
Rosa - The UK Fund for Women and Girls	-	7,998
L B Haringey - Specialist Community Advice Service	14,969	45,308
L B Haringey - BAME Women's Specialist Housing Advice Services	33,750	-
The Henry Smith Charity (Community Match Challenge Grant)	-	13,600
	<u>54,219</u>	<u>76,896</u>

Add: Deferred income brought forward

The Henry Smith Charity (Community Match Challenge Grant)	-	11,457
L B Haringey - Specialist Community Advice Service	21,750	21,750
	<u>75,969</u>	<u>110,103</u>

Less: Deferred income carried forward

L B Haringey - BAME Women's Specialist Housing Advice Services	(3,750)	-
L B Haringey - Specialist Community Advice Service	-	(21,750)
	<u>72,219</u>	<u>88,353</u>

4 Income from other charitable activities

Fundraising	14,105	10,524
Interest receivable	276	7
	<u>14,381</u>	<u>10,531</u>

5 Analysis of expenditure on charitable activities

Staff & agency costs	65,400	81,265
Other running costs	13,052	12,419
Depreciation	1,082	1,082
	<u>79,534</u>	<u>94,766</u>

	2022/23	2021/22
	£	£
6 Analysis of governance and support cost		
Reporting accountant fee & accountancy	1,920	1,320
Legal & professional	1,130	2,657
Other	292	79
	<u>3,342</u>	<u>4,056</u>
7 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	1,082	1,082
Reporting accountants remuneration	900	750
	<u>1,982</u>	<u>1,832</u>
8 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	62,741	78,736
Pension costs	1,699	1,503
	<u>64,440</u>	<u>80,239</u>
The average number of staff employed during the year were as follows:		
Direct charitable	4	4
	<u>4</u>	<u>4</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>

9 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

10 Related party transactions

There were no related party transactions to be disclosed during the year under review.

11 Government Grants

Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2023

	Freehold Property	Office Equipment	Total
	£	£	£
13 Tangible fixed assets			
Cost:			
At 1 April 2022	293,975	8,028	302,003
Additions	-	-	-
Disposals /write offs	-	-	-
At 31 March 2023	<u>293,975</u>	<u>8,028</u>	<u>302,003</u>
Depreciation			
At 1 April 2022	-	5,864	5,864
Charge in year	-	1,082	1,082
Disposals /write offs	-	-	-
At 31 March 2023	<u>-</u>	<u>6,946</u>	<u>6,946</u>
Net book value			
At 31 March 2023	<u>293,975</u>	<u>1,082</u>	<u>295,057</u>
At 31 March 2022	<u>293,975</u>	<u>2,164</u>	<u>296,139</u>

14 Creditors

Amounts falling due within one year:

Other taxation & social security	353	786
Other creditors & accruals	4,929	23,408
	<u>5,282</u>	<u>24,194</u>

15 Reserve Funds

	01/04/2022	Income	2022/23 Expenditure	Transfers	31/03/2023
Restricted funds:					
The Bridge Renewal Trust	.	5,500	(5,500)	-	-
L B Haringey - Specialist Community Advice Service	.	36,719	(36,719)	-	-
L B Haringey - BAME Women's Specialist Community Advice Service	.	30,000	(30,000)	-	-
Total restricted funds	<u>-</u>	<u>72,219</u>	<u>(72,219)</u>	<u>-</u>	<u>-</u>
Unrestricted Funds:					
Functional fixed assets	296,139	-	(1,082)	-	295,057
Staff & Maternity fund	60,000	-	-	-	60,000
General reserve	19,338	14,381	(9,575)	-	24,144
Total unrestricted funds	<u>375,477</u>	<u>14,381</u>	<u>(10,657)</u>	<u>-</u>	<u>379,201</u>
Total funds	<u>375,477</u>	<u>86,600</u>	<u>(82,876)</u>	<u>-</u>	<u>379,201</u>

16 Reserve Funds (continued)

LB Haringey Specialist Community Advise Service: Provision of housing related advice and support to LB Haringey Council residents.

LB Haringey BAME Women's Specialist Community Advise Service: Provision of housing related advice and support to LB Haringey Council residents.

The Bridge Renewal Trust: Partnership to support earlier cancer prevention amongst people from the Turkish/Turkish Cypriot population.

	01/04/2021	Income	2021/22 Expenditure	Transfers	31/03/2022
Community Fund/National Lottery Awards for All	-	9,900	(9,900)	-	-
Rosa - The UK Fund for Women and Girls	-	7,798	(7,798)	-	-
The Henry Smith Charity - Community Match Challenge Grant	-	25,057	(25,057)	-	-
L B Haringey - Specialist Community Advice Service	-	45,308	(45,308)	-	-
Total restricted funds	-	88,063	(88,063)	-	-
Unrestricted Funds:					
Functional fixed assets	297,221	-	(1,082)	-	296,139
Staff & Maternity fund	33,207	-	-	26,793	60,000
General reserve	44,987	10,531	(9,387)	(26,793)	19,338
Total unrestricted funds	375,415	10,531	(10,469)	-	375,477
Total funds	375,415	98,594	(98,532)	-	375,477

17 Analysis between fund balances

Tangible fixed assets
Cash at bank and in hand
Other net current assets/ (liabilities)

	2022/23	
	Restricted	Unrestricted
Tangible fixed assets	-	295,057
Cash at bank and in hand	-	89,426
Other net current assets/ (liabilities)	-	(5,282)
	-	379,201

Analysis between fund balances

Tangible fixed assets
Cash at bank and in hand
Other net current assets/ (liabilities)

	2021/22	
	Restricted	Unrestricted
Tangible fixed assets	-	296,139
Cash at bank and in hand	-	103,532
Other net current assets/ (liabilities)	-	(24,194)
	-	375,477

18 Post-balance sheet events

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

TURKISH CYPRIOT WOMEN'S PROJECT

England & Wales - Charity number 1049089

Accounts

TURKISH CYPRIOT WOMEN'S PROJECT

(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

COMPANY REG NO. 02984789

CHARITY NO. 1049089

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
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Detailed income & expenditure account	13

Page 4 and 13 does not form part of the statutory accounts.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Legal and Administrative Information

Trustees and directors

B Tarihsever**
G Ibrahim**
A Kaya
S Howell
F Korbay **
O Aziz
S Mustafa
L N Eski

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel S Yusuf - Executive Officer

Administration office address 140A Falkland Road
Hornsey
London N8 0NP

Registered office address 3 Gateway Mews
Ringway, Bounds Green
London N11 2UT

Charity registration no.: 1049089

Company registration no.: 02984789 (England & Wales)

Reporting Accountants: TKG Partnership Ltd
Chartered Accountants
3 Gateway Mews
Ringway
London
N11 2UT

Bankers: HSBC Plc

Funding authorities: L B Haringey
Community Fund/National Lottery Awards for All
The Henry Smith Charity
Rosa - The UK Fund for Women and Girls

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2022

The trustees are pleased to present their annual trustees' report for the year ended 31 March 2022 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Structure, Governance and Management

Governing Document

Turkish Cypriot Women's Project Limited is a company limited by guarantee and is a registered charity. 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 £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Chief Executive Officer S Yusuf manages the day to day administration of the charity and reports to the Trustees at bi-monthly Trustee meetings.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for clients, staff and volunteers.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff, including S Yusuf is reviewed annually.

Purpose and objectives

The charity's objects and its principal activities are the provision of educational, social and welfare services for the benefit of the Turkish speaking community in Greater London, particularly in Haringey, Islington, Enfield, Waltham Forest, Barnet and Hackney areas of London.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2022
(Continued)

Financial review

Total income for the year amounted to £98,884 with total expenditure amounting to £98,822 leaving a surplus in the year of £62.

Accumulated reserves at the balance sheet date amounted to £375,477, of which £79,338 represent income reserves.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

Reserves policy and going concern

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up a designated fund, namely 'staff & maternity fund' reserve, in line with Charity Commission recommendations. The 'staff & maternity fund' is to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2022 stands at £60,000. Unrestricted reserves as at 31 March 2022 were £18,638 which is equivalent to 11 months of running costs, excluding staff costs.

Plans for future periods

The Trustees secured funding for a further 2 years from Specialist Community Advice Services from L B Haringey for one year starting from 1 August 2022 for £45,000 per annum. The Trustees are exploring further avenues for income generation to maintain existing services provided to the community.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

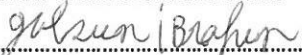
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

By order of the board of trustees


.....

G Ibrahim

13 September 2022

Turkish Cypriot Women's Project
(Private Company Limited by Guarantee)
Independent Examiner's report on the accounts for the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Chrysostomos Kyprianou
TKG Partnership Ltd
Chartered Accountants

3 Gateway Mews
Ringway
London
N11 2UT

13 September 2022

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2022

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2021/22</u> £	<u>Total 2020/21</u> £
Income:					
Donations and restricted grants	3	88,353		88,353	96,533
<i>Income from other charitable activities</i>					
Fundraising & other income	4	-	10,531	10,531	15,893
Total income		<u>88,353</u>	<u>10,531</u>	<u>98,884</u>	<u>112,426</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	5	84,297	10,469	94,766	104,568
Management and administration	6	4,056	-	4,056	2,747
Total expenditure		<u>88,353</u>	<u>10,469</u>	<u>98,822</u>	<u>107,315</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments	7	-	62	62	5,111
Total funds brought forward		-	375,415	375,415	370,304
Total funds carried forward		<u>-</u>	<u>375,477</u>	<u>375,477</u>	<u>375,415</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022

	<u>Notes</u>	<u>2021/22</u>		<u>2020/21</u>	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	13		296,139		297,221
Total fixed assets			296,139		297,221
Current Assets					
Debtors	14	-		966	
Cash at bank and in hand		103,532		113,422	
Total current assets		103,532		114,388	
Creditors: amounts falling due within one year	15	(24,194)		(36,194)	
Net current assets			79,338		78,194
NET ASSETS			<u>375,477</u>		<u>375,415</u>
The funds of the Charity:					
Unrestricted & Restricted income funds:	16		375,477		375,415
TOTAL CHARITY FUNDS			<u>375,477</u>		<u>375,415</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 12 form part of these accounts

Approved by the trustees on 13 September 2022



B Tarihsever
Trustee & Company Director

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turkish Cypriot Women's Project meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the Trust's work or projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the advice centre and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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 bases:

- office equipment - 25% straight line basis
- freehold property - no depreciation provided

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

Financial instruments

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments and does not therefore face any financial risk.

Pensions

The Trust operates a defined contribution pension scheme.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2022

1 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2021/22	2020/21
	£	£
Income	98,884	112,426
Expenditure on charitable activities	93,684	103,486
Expenditure on management and administration	4,056	2,747
Depreciation	1,082	1,082
	<u>98,822</u>	<u>107,315</u>
Net income	62	5,111
Total funds brought forward	375,415	370,304
Total funds carried forward	<u>375,477</u>	<u>375,415</u>
Represented by:		
Unrestricted funds - designated	356,139	330,428
Unrestricted funds - general	19,338	44,987
	<u>375,477</u>	<u>375,415</u>

3 Income from Donations, Grants & Income Generation

Grants receivable

Community Fund/National Lottery Awards for All	9,990	-
City Bridge Trust (London Community Response Fund)	-	6,274
Rosa - The UK Fund for Women and Girls	7,998	8,410
L B Haringey - Housing Related Support	-	-
L B Haringey - Specialist Community Advice Service	45,308	45,000
The Henry Smith Charity (Community Match Challenge Grant)	13,600	40,800
L B Haringey (VCS Grant)	-	3,000
	<u>76,896</u>	<u>103,484</u>

Add: Deferred income brought forward

The Henry Smith Charity (Community Match Challenge Grant)	11,457	18,583
L B Haringey - Specialist Community Advice Service	21,750	7,673
	<u>110,103</u>	<u>129,740</u>

Less: Deferred income carried forward

The Henry Smith Charity (Community Match Challenge Grant)	-	(11,457)
L B Haringey - Specialist Community Advice Service	(21,750)	(21,750)
	<u>88,353</u>	<u>96,533</u>

4 Income from other charitable activities

Fundraising	10,524	15,871
Interest receivable	7	22
	<u>10,531</u>	<u>15,893</u>

5 Analysis of expenditure on charitable activities

Staff & agency costs	81,265	80,103
Other running costs	12,419	23,383
Depreciation	1,082	1,082
	<u>94,766</u>	<u>104,568</u>

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2022

	2021/22 £	2020/21 £
6 Analysis of governance and support cost		
Reporting accountant fee & accountancy	1,320	1,582
Legal & professional	2,657	1,165
Other	79	-
	<u>4,056</u>	<u>2,747</u>
7 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	1,082	1,082
Reporting accountants remuneration	750	750
	<u>1,832</u>	<u>1,832</u>
8 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	77,184	74,596
Employers national insurance	1,552	1,821
Pension costs	1,503	2,206
	<u>80,239</u>	<u>78,623</u>

The average number of staff employed during the year were as follows:

Direct charitable	4	4
	<u>4</u>	<u>4</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:

-	-
---	---

9 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

10 Related party transactions

There were no related party transactions to be disclosed during the year under review.

11 Government Grants

Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2022

	Freehold Property	Office Equipment	Total		
	£	£	£		
13 Tangible fixed assets					
Cost:					
At 1 April 2021	293,975	8,028	302,003		
Additions	-	-	-		
Disposals /write offs	-	-	-		
At 31 March 2022	<u>293,975</u>	<u>8,028</u>	<u>302,003</u>		
Depreciation					
At 1 April 2021	-	4,782	4,782		
Charge in year	-	1,082	1,082		
Disposals /write offs	-	-	-		
At 31 March 2022	<u>-</u>	<u>5,864</u>	<u>5,864</u>		
Net book value					
At 31 March 2022	<u>293,975</u>	<u>2,164</u>	<u>296,139</u>		
At 31 March 2021	<u>293,975</u>	<u>3,246</u>	<u>297,221</u>		
14 Debtors		2021/22	2020/21		
Amounts due within one year:					
Prepayments and accrued income		-	-		
Accrued income		-	-		
Other debtors & prepayments		-	966		
		<u>-</u>	<u>966</u>		
15 Creditors					
Amounts falling due within one year:					
Other taxation & social security		786	1,583		
Other creditors & accruals		23,408	34,611		
		<u>24,194</u>	<u>36,194</u>		
16 Reserve Funds					
	01/04/2021	Income	2021/22 Expenditure	Transfers	31/03/2022
Restricted funds:					
Community Fund/National Lottery Awards for All	.	9,900	(9,900)	-	-
Rosa - The UK Fund for Women and Girls	.	7,798	(7,798)	-	-
L B Haringey - SCAS	.	45,308	(45,308)	-	-
The Henry Smith Charity - Community Match Challenge Grant	.	25,057	(25,057)	-	-
Total restricted funds	<u>-</u>	<u>88,063</u>	<u>(88,063)</u>	<u>-</u>	<u>-</u>
Unrestricted Funds:					
Functional fixed assets	297,221	-	(1,082)	-	296,139
Staff & Maternity fund	33,207	-	-	26,793	60,000
General reserve	44,987	10,531	(9,387)	(26,793)	19,338
Total unrestricted funds	<u>375,415</u>	<u>10,531</u>	<u>(10,469)</u>	<u>-</u>	<u>375,477</u>
Total funds	<u>375,415</u>	<u>98,594</u>	<u>(98,532)</u>	<u>-</u>	<u>375,477</u>

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2022

16 Reserve Funds (continued)

Community Fund / National Lottery Awards for All: Provide women with mutual support promoting positive change and empowering one another to take strides in their individual lives.

Rosa Fund: This project is to provide a comprehensive service to Turkish speaking women in LB Haringey and other North London Boroughs.

LB Haringey Specialist Community Advise Service: Provision of housing related advice and support to LB Haringey Council residents.

The Henry Smith Charity - Community Match Challenge Grant: Mental wellbeing support project providing additional support for women to regain confidence, improve their mental wellbeing and help them become less isolated and more resilient during the continuing Corona Crisis.

	01/04/2020	Income	2020/21 Expenditure	Transfers	31/03/2021
City Bridge Trust (London Community Response Fund)	-	6,274	(6,274)	-	-
Rosa Fund	-	8,410	(8,410)	-	-
L B Haringey - Specialist Community Advice Service	-	30,923	(30,923)	-	-
The Henry Smith Charity (Community Match Challenge Grant)	-	47,926	(47,926)	-	-
L B Haringey (VCS Grant)	-	3,000	(3,000)	-	-
Total restricted funds	-	96,533	(96,533)	-	-
Unrestricted Funds:					
Functional fixed assets	293,975	-	(1,082)	4,328	297,221
Staff & Maternity fund	28,205	-	-	5,000	33,205
General reserve	48,124	15,893	(9,700)	(9,328)	44,989
Total unrestricted funds	370,304	15,893	(10,782)	-	375,415
Total funds	370,304	112,426	(107,315)	-	375,415

17 Analysis between fund balances

	2021/22		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	296,139	296,139
Cash at bank and in hand	-	103,532	103,532
Other net current assets/ (liabilities)	-	(24,194)	(24,194)
	-	375,477	375,477

Analysis between fund balances

	2020/21		
	Restricted	Unrestricted	Total
Tangible fixed assets	-	297,221	297,221
Cash at bank and in hand	-	113,422	113,422
Other net current assets/ (liabilities)	-	(35,228)	(35,228)
	-	375,415	375,415

18 Post-balance sheet events

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

TURKISH CYPRIOT WOMEN'S PROJECT

England & Wales - Charity number 1049089

Accounts

TURKISH CYPRIOT WOMEN'S PROJECT

(Private Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY REG NO. 02984789

CHARITY NO. 1049089

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Report of the trustees	2-3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Accounting policies	7-8
Notes forming part of the financial statements	9-12
Detailed income & expenditure account	13

Page 4 and 13 does not form part of the statutory accounts.

Trustees and directors

B Tarihsever**
G Ibrahim**
A Kaya
S Howell
F Korbay **
O Aziz
S Mustafa
L N Eski

*** - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

Key management & personnel

S Yusuf - Executive Officer

Administration office address

140A Falkland Road
Hornsey
London N8 0NP

Registered office address

3 Gateway Mews
Ringway, Bounds Green
London N11 2UT

Charity registration no.:

1049089

Company registration no.:

02984789 (England & Wales)

Reporting Accountants:

TKG Partnership Ltd
Chartered Accountants
3 Gateway Mews
Ringway
London
N11 2UT

Bankers:

HSBC Plc

Funding authorities:

L B Haringey
Community Fund/National Lottery Awards for All
The Henry Smith Charity
City Bridge Trust
Rosa Fund

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021

The trustees are pleased to present their annual trustees' report for the year ended 31 March 2021 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102).

Structure, Governance and Management

Governing Document

Turkish Cypriot Women's Project Limited is a company limited by guarantee and is a registered charity. 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 £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Chief Executive Officer S Yusuf manages the day to day administration of the charity and reports to the Trustees at bi-monthly Trustee meetings.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for clients, staff and volunteers.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff, including S Yusuf is reviewed annually.

Purpose and objectives

The charity's objects and its principal activities are the provision of educational, social and welfare services for the benefit of the Turkish speaking community in Greater London, particularly in Haringey, Islington, Enfield, Waltham Forest, Barnet and Hackney areas of London.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Directors' & Trustees' Report for the Year Ended 31 March 2021
(Continued)

Financial review

Total income for the year amounted to £112,426 with total expenditure amounting to £107,315 leaving a surplus in the year of £5,111.

Accumulated reserves at the balance sheet date amounted to £375,415, of which £78,194 represent income reserves.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

Reserves policy and going concern

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up a designated fund, namely 'staff & maternity fund' reserve, in line with Charity Commission recommendations. The 'staff & maternity fund' is to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2021 stands at £33,205. Unrestricted reserves as at 31 March 2021 were £44,989 which is equivalent to 3 months of running costs.

Plans for future periods

The Trustees secured funding for a further year from Specialist Community Advice Services from L B Haringey for one year starting from 1 September 2020 for £45,000 per annum, renewable on a yearly basis up to three years. The Trustees are exploring further avenues for income generation to maintain existing services provided to the community.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors and trustees

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

By order of the board of trustees

.....
G Ibrahim

27 September 2021

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**Chrysostomos Kyprianou
TKG Partnership Ltd
Chartered Accountants**

**3 Gateway Mews
Ringway
London
N11 2UT**

27 September 2021

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Statement of financial activities
for the year ended 31 March 2021

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2020/21</u> £	<u>Total 2019/20</u> £
Income:					
Donations and restricted grants	3	96,533		96,533	91,621
<i>Income from other charitable activities</i>					
Fundraising & other income	4	-	15,893	15,893	20,584
Total income		<u>96,533</u>	<u>15,893</u>	<u>112,426</u>	<u>112,205</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	5	93,786	10,782	104,568	101,502
Management and administration	6	2,747	-	2,747	3,820
Total expenditure		<u>96,533</u>	<u>10,782</u>	<u>107,315</u>	<u>105,322</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments	7	-	5,111	5,111	6,883
Total funds brought forward		-	370,304	370,304	363,421
Total funds carried forward		<u>-</u>	<u>375,415</u>	<u>375,415</u>	<u>370,304</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2020/21</u>	<u>2019/20</u>
		£	£
Fixed Assets			
Tangible fixed assets	13	297,221	293,975
Total fixed assets		297,221	293,975
Current Assets			
Debtors	14	966	908
Cash at bank and in hand		113,422	108,554
Total current assets		114,388	109,462
Creditors: amounts falling due within one year	15	(36,194)	(33,133)
Net current assets		78,194	76,329
NET ASSETS		<u>375,415</u>	<u>370,304</u>
The funds of the Charity:			
Unrestricted & Restricted income funds:	18	375,415	370,304
TOTAL CHARITY FUNDS		<u>375,415</u>	<u>370,304</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 12 form part of these accounts

Approved by the trustees on 27 September 2021

.....
B Tarihsever
Trustee & Company Director

Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

Basis of Preparation

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turkish Cypriot Women's Project meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

Reconciliation with previous GAAP

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

Incoming resources

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest and investment income receivable

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the Trust's work or projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the advice centre and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

Taxation

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

Operating leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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 bases:

- office equipment - 25% straight line basis
- freehold property - no depreciation provided

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

Financial instruments

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments and does not therefore face any financial risk.

Pensions

The Trust operates a defined contribution pension scheme.

1 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Financial performance of the charity

	2020/21	2019/20
	£	£
Income	112,426	112,205
Expenditure on charitable activities	103,486	100,468
Expenditure on management and administration	2,747	3,820
Depreciation	1,082	1,034
	<u>107,315</u>	<u>105,322</u>
Net income	5,111	6,883
Total funds brought forward	370,304	363,421
Total funds carried forward	<u>375,415</u>	<u>370,304</u>
Represented by:		
Unrestricted funds - designated	330,426	322,180
Unrestricted funds - general	44,989	48,124
	<u>375,415</u>	<u>370,304</u>

3 Income from Donations, Grants & Income Generation

Grants receivable

Community Fund/National Lottery Awards for All	-	9,496
City Bridge Trust (London Community Response Fund)	6,274	-
Rosa Fund	8,410	-
L B Haringey - Housing Related Support	-	34,434
L B Haringey - Specialist Community Advice Service	45,000	27,000
The Henry Smith Charity (Community Match Challenge Grant)	40,800	22,300
L B Haringey (VCS Grant)	3,000	-
	<u>103,484</u>	<u>93,230</u>
Add: Deferred income brought forward (Note 16)	26,256	24,647
	<u>129,740</u>	<u>117,877</u>
Less: Deferred income brought forward (Note 16)	(33,207)	(26,256)
	<u>96,533</u>	<u>91,621</u>

4 Income from other charitable activities

Fundraising	15,871	20,499
Interest receivable	22	85
	<u>15,893</u>	<u>20,584</u>

5 Analysis of expenditure on charitable activities

Staff & agency costs	80,103	84,620
Other running costs	23,383	15,848
Depreciation	1,082	1,034
	<u>104,568</u>	<u>101,502</u>

	2020/21	2019/20
	£	£
6 Analysis of governance and support cost		
Reporting accountant fee & accountancy	1,582	1,332
Legal & professional	1,165	2,478
Other	-	10
	<u>2,747</u>	<u>3,820</u>
7 Net income /(expenditure) for the year		
This is stated after charging:		
Depreciation -owned assets	1,082	1,034
Reporting accountants remuneration	750	750
	<u></u>	<u></u>
8 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	76,076	80,910
Employers national insurance	1,821	2,578
Pension costs	2,206	1,132
	<u>80,103</u>	<u>84,620</u>

The average number of staff employed during the year were as follows:

Direct charitable	4	4
	<u>4</u>	<u>4</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:

-	-
<u>-</u>	<u>-</u>

9 Trustees' remuneration

The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.

10 Related party transactions

There were no related party transactions to be disclosed during the year under review.

11 Government Grants

Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.

12 Corporation Tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TURKISH CYPRIOT WOMEN'S PROJECT
(Private Company Limited by Guarantee)
Notes to the financial statements
for the year ended 31 March 2021

	Freehold Property	Office Equipment	Total
	£	£	£
13 Tangible fixed assets			
Cost:			
At 1 April 2020	293,975	30,584	324,559
Additions	-	4,328	4,328
Disposals /write offs	-	(26,884)	(26,884)
At 31 March 2021	<u>293,975</u>	<u>8,028</u>	<u>302,003</u>
Depreciation			
At 1 April 2020	-	30,584	30,584
Charge in year	-	1,082	1,082
Disposals /write offs	-	(26,884)	(26,884)
At 31 March 2021	<u>-</u>	<u>4,782</u>	<u>4,782</u>
Net book value			
At 31 March 2021	<u>293,975</u>	<u>3,246</u>	<u>297,221</u>
At 31 March 2020	<u>293,975</u>	<u>-</u>	<u>293,975</u>
14 Debtors		2020/21	2019/20
Amounts due within one year:			
Prepayments and accrued income			
Accrued income		-	-
Other debtors & prepayments		966	908
		<u>966</u>	<u>908</u>
15 Creditors			
Amounts falling due within one year:			
Other taxation & social security		1,583	896
Other creditors & accruals		34,611	32,237
		<u>36,194</u>	<u>33,133</u>
16 Deferred income (included in other creditors & accruals)			
Deferred income comprise advance receipt of grant funding for 2018/19			
Balance as at 1 April 2020		26,256	24,647
Amount released to income earned from charitable activities		(26,256)	(24,647)
Amount deferred in the year		34,611	26,256
Balance as at 31 March 2021		<u>34,611</u>	<u>26,256</u>
Grants deferred in year:			
The Henry Smith Charity		11,457	18,583
L B Haringey - Specialist Community Advice Service		21,750	-
Community Fund/National Lottery Awards for All		-	7,673
		<u>33,207</u>	<u>26,256</u>
17 Analysis of charitable funds			
Analysis of movement in designated funds			
<u>Functional fixed assets reserve</u>			
Balance at 1 April 2020		293,975	295,009
Movement in year		(1,082)	(1,034)
Inter Fund transfer		4,328	-
Balance at 31 March 2021		<u>297,221</u>	<u>293,975</u>
<u>Staff & maternity fund:</u>			
Balance at 1 April 2020		28,205	18,205
Inter-fund transfers		5,000	10,000
Balance at 31 March 2021		<u>33,205</u>	<u>28,205</u>

	2020/21	2019/20
17 Analysis of charitable funds (continued)	£	£
Analysis of movement in unrestricted funds		
<u>Unrestricted - General reserve:</u>		
Balance at 1 April 2020	48,124	40,207
Movement in year	5,111	7,917
Inter-fund transfers	(8,246)	-
Balance at 31 March 2021	<u>44,989</u>	<u>48,124</u>
Analysis of movement in restricted funds		
<u>Restricted - General reserve:</u>		
Balance at 1 April 2020	-	-
Movement in year	-	-
Inter-fund transfers	-	-
Balance at 31 March 2021	<u>-</u>	<u>-</u>

18 Analysis between fund balances

	2020/21		
	Restricted	Unrestricted	Total
	£	£	£
Tangible fixed assets	-	297,221	297,221
Cash at bank and in hand	-	113,422	113,422
Other net current assets/ (liabilities)	-	(35,228)	(35,228)
	<u>-</u>	<u>375,415</u>	<u>375,415</u>
	2019/20		
	Restricted	Unrestricted	Total
	£	£	£
Tangible fixed assets	-	293,975	293,975
Cash at bank and in hand	-	108,554	108,554
Other net current assets/ (liabilities)	-	(32,225)	(32,225)
	<u>-</u>	<u>370,304</u>	<u>370,304</u>

19 Post-balance sheet events

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.