ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales · Charity number 1075807

Details

Other names	ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Status	Registered
Legal form	Charitable company
Company number	03753032
Registered	1999-06-03
Register	View on the Charity Commission register

Contact

Address	Arachne Greek Cypriot Womens Group 13-15 Hercules Street London N7 6AT
Phone	02072636336
Email	info@arachne-group.org
Website	www.arachne-group.org

Activities

Objects: (1) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE LONDON BOROUGH OF ISLINGTON AND THE SURROUNDING AREAS AND IN PARTICULAR GREEK AND GREEK CYPRIOT WOMEN AND CHILDREN BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITY, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS; (2) TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS; (3) THE RELIEF OF POVERTY OR SICKNESS AND THE DISTRESS ARISING THEREFROM AND THE PROTECTION AND PRESERVATION OF GOOD HEALTH.

Activities: The charity promotes the benefit of Greek and Greek Cypriot women and children to advance education, provide facilities in the interest of social welfare for recreation and leisure time occupation to

Downloaded from opencharities.uk/ew/1075807

improve the conditions of life of the said women and children.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** ISLINGTON AND THE SURROUNDING AREAS
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£205,038	£198,052	-	-
2024-03-31	£189,079	£172,213	-	-
2023-03-31	£662,590	£127,931	£1,202,566	5
2022-03-31	£656,460	£118,326	£667,907	5
2021-03-31	£193,684	£157,261	-	-

Trustees

Name	Role	Appointed
CHRISTALLA SAVVA	Chair	
Elena Lambrou		2025-01-27
Helen Cylwik		2025-01-27
KIRIAKOULA SOPHIE PAPAMICHAEL		
MARIA GEORGOULA		

Downloaded from opencharities.uk/ew/1075807

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales - Charity number 1075807

Accounts

ARACHNE
WOMEN'S SUPPORT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2025

Charity Registration Number: 1075807 (England and Wales)
Company Registration Number: 03753032

Table of Contents

LEGAL AND ADMINISTRATIVE INFORMATION 03

A JOINT MESSAGE FROM THE CHAIR AND CEO 04

TRUSTEES' REPORT 05

INDEPENDENT EXAMINER'S REPORT 17

STATEMENT OF FINANCIAL ACTIVITIES 18

STATEMENT OF FINANCIAL POSITION 19

NOTES TO THE FINANCIAL STATEMENTS 20

Legal and administrative information

TRUSTEES:

- Mrs C. Savva
- Mrs M. Georgoulas
- Mrs K. S. Papamichael
- Miss E. Lambrou (appointed 27/01/2025)
- Mrs H. Cylwik (appointed 27/01/2025)

SECRETARY: Mrs K. S. Papamichael

REGISTERED OFFICE:
13-15 Hercules Street, London, N7 6AT

INDEPENDENT EXAMINER:
Pitts & SeeUs Chartered Accountants, Studio 6, 6 Hornsey Street, London, N7 8GR

BANKERS:
Unity Trust Bank PLC, Four, Brindleyplace, Birmingham, B1 2JB

Joint message from the Chair and CEO

For the year ended 31 March 2025

Dear friends, colleagues and supporters,

The past year has marked a period of meaningful progress for Arachne Women's Support. As the first year of our three-year strategy Stronger Together, it laid the foundation for delivering greater impact, strengthening our voice, and deepening our roots in the community.

Throughout the year, demand for our services continued to rise. In 2024/25, we delivered 1,933 acts of support - a 79% increase compared to the previous year. This growth reflects both the increasing need in our community and our team's unwavering commitment to making sure no woman must face life's challenges alone.

One of the most significant moments of our year was our rebrand from Arachne Greek Cypriot Women's Group to the new working name Arachne Women's Support - accompanied by a vibrant new logo and website. These changes honour our origins and heritage while opening the door to a more inclusive, accessible future.

Financially, we remain in a stable position. Thanks to the generosity of our supporters, voluntary income grew by a further 10% this year, building on the 14% growth achieved the year before. This growth has been essential as rising costs continue to put pressure on small charities like ours. The increase has enabled us not just to keep pace with those costs, but also to reach more women who need us. In an increasingly challenging funding climate, we will continue to seek out new partnerships and opportunities for support, while making every pound count to secure our future.

We would like to thank our incredible team of staff and volunteers, as well as our dedicated trustees - including those who joined us this year, Helen Cylwik and Elena Lambrou. Their insights and passion are vital to shaping our future.

Above all, thank you to our members, partners, donors and supporters. Your trust and generosity ensure that we can keep standing beside women across London who need a safe space, a listening ear, and the tools to build a brighter future.

Warm wishes,
Christalla Savva - Chair of the Board of Trustees
Catherine Deakin - CEO

Date: 9 December 2025

In 2024/25, we delivered 1,933 acts of support – a 79% increase compared to the previous year.

Trustees' Report (Including Directors' Report)

For the year ended 31 March 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102, and the Charities SORP (FRS 102).

Objects and Activities of the Charity

Founded in 1984, Arachne Women's Support is a community-rooted women's charity based in Holloway, Islington, committed to supporting women through difficult times and helping them realise their potential.

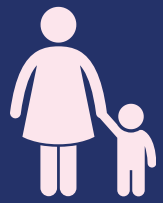
Every day, we meet women across Islington and Greater London who are navigating complex issues - whether that's debt, housing insecurity, poor health, immigration struggles, domestic abuse, or other challenges. Many face language barriers, digital exclusion, or social isolation, making it even harder to access the support they need and deserve.

At Arachne, we offer more than practical advice. We provide a compassionate and welcoming space where women feel listened to, supported, and empowered to move forward with greater confidence and hope. From our welcoming centre in Holloway, we provide a holistic range of services:

- **Welfare, housing, health and immigration advice and advocacy**
- **Employment and skills training, including CV support, interview practice, and workshops and classes**
- **Food distribution and a warm space**
- **Health and wellbeing activities**
- **Volunteer roles that offer work experience and build confidence**
- **Social and cultural community events**

In 2024/25, we supported 623 vulnerable women and their families, many of whom accessed multiple services and activities through our joined-up approach.

Our year in numbers



623

vulnerable women and their families supported

1,933

acts of support, from one-to-one advice to group training and events

79%

increase in support provided from 2023/24

367

women accessed advice and advocacy

226

women supported with health and wellbeing issues

351

women received employment advice or took part in classes

Ioulia came to our Advice Service during a very difficult time. She had experienced homelessness, domestic abuse, health issues, and had recently lost her job, leaving her at risk of eviction. We provided housing advice, supported her Personal Independence Payment application – later approved – and helped her apply for Universal Credit to stabilise her income. We also referred her to ESOL and digital skills classes.

Working with Islington Housing Solutions and the Islington Homelessness Team, we helped secure emergency accommodation. Ioulia now attends classes regularly and moving closer to returning to work.

She shared: "Thank you very much for all your help and for being so caring towards me."

"My story just shows how the right support can help individuals not only manage a crisis but begin to thrive again. I feel finally I'm on the path to independence, confidence, and stability."

Ioulia, 59 years old, Islington resident

Achievements and Performance

Standing beside women: Benefits and welfare advice

We are an Advice Quality Standard-accredited welfare advice provider, helping women access the support they're entitled to securely and with dignity.

Women received free, confidential help to apply for:

- **Universal Credit**
- **Personal Independence Payment and Attendance Allowance**
- **Employment and Support Allowance**
- **Housing support and council tax relief**

Last year, we ran bi-weekly advice sessions, plus additional appointments covering housing, employment, and immigration. For women with disabilities or complex needs, we offered home visits.

As an OISC Level One immigration service, we also supported applications for:

- **British, Greek, and Greek-Cypriot citizenship**
- **EU Settlement Scheme**
- **Windrush compensation and documentation**

Employment and Skills: Opening doors

Our employment support last year included:

- One-to-one coaching for CVs and interviews
- Help finding and applying for jobs online
- Referrals to local training providers and colleges

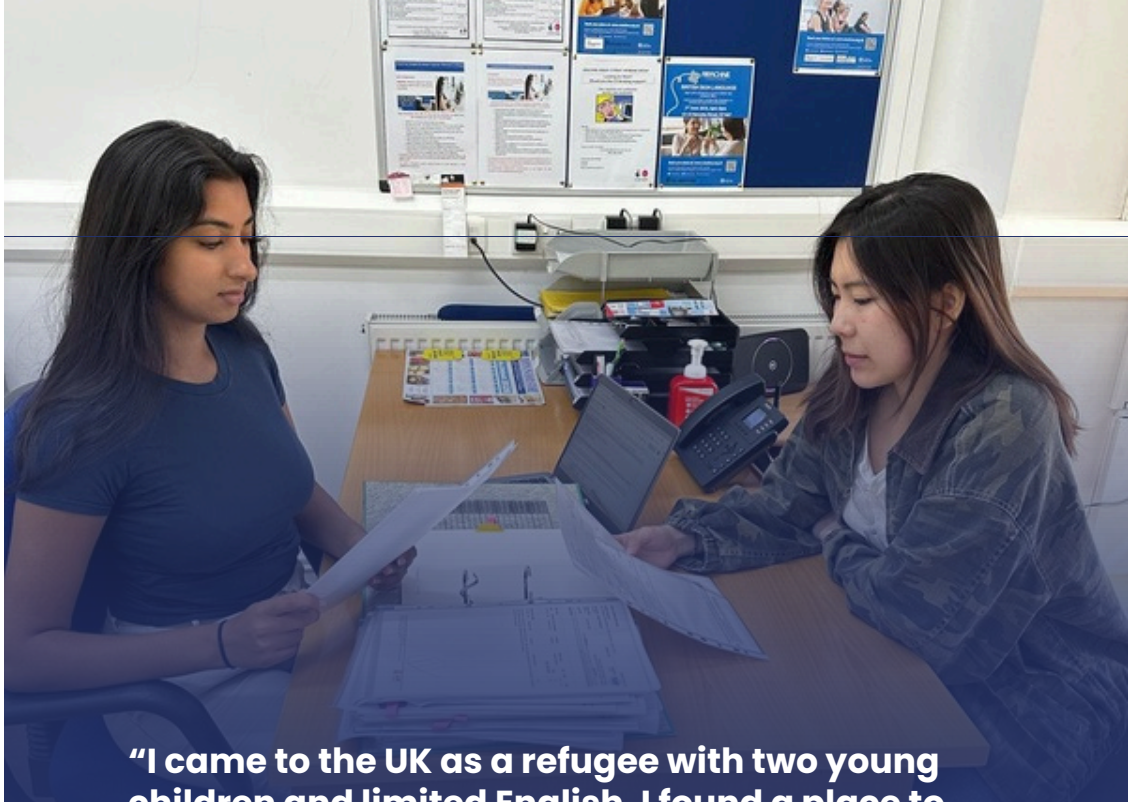
In addition, our personal development programme offered a range of learning opportunities to build confidence and capability. Courses included:

- English as a Second Language (ESOL)
- British Sign Language (BSL)
- Sewing and textile craft
- Food Safety and Hygiene

12 workshops were delivered with local partners, covering essential life skills such as:

- Avoiding scams (with Islington Trading Standards)
- Cost-of-living and reducing energy bills (with SHINE)
- Reducing food waste through cooking demonstrations (with North London Waste Authority)
- Shopping and saving money online (with Clarion Futures)

These workshops provided knowledge and hands-on learning in a welcoming environment.



“I came to the UK as a refugee with two young children and limited English. I found a place to rent in Islington but didn’t know what support I was entitled to. A friend recommended Arachne, so I visited the centre the next day. I was nervous, but the atmosphere was calm and welcoming. A kind staff member helped me apply for benefits and register for housing. They also referred me to English classes so I could improve my confidence and stay connected with others. It’s a relief to know someone is here to help.”

Alma, 42 years old, Islington resident

Digital skills: Connecting women to the online world

With generous support from the Access Foundation and Clarion Futures, we ran weekly Digital Skills drop-in sessions and workshops, supported by trained volunteer digital champions. These offered one-to-one help with:

- Using the internet and email
- Online safety and managing your digital footprint
- Accessing public services and staying in touch with family
- Smart Meters - Help to save money
- CV Good practice and online job hunting

Thanks to funding from Islington Council, we also brought our digital inclusion work to local housing estates - delivering outreach courses on:

- Internet basics
- Online safety
- Getting started with email

These sessions helped us connect with new local women and establish lasting new partnerships.

“After my marriage ended, I dedicated everything to raising my children. Now they’re grown, I realised I’d been left behind by the digital world. I was nervous, but I joined Arachne’s digital drop-in sessions. I’d definitely recommend them - they gave me the confidence to turn on my laptop, set up a password, and get to that first screen. Being able to access my emails and the internet - it felt like magic.”

Koulla, 73 years old, Haringey resident

Health and wellbeing: Supporting women to thrive

Health-related issues remain one of the top concerns women bring to us. This year, we supported 226 women with advice and advocacy around:

- Accessing prescriptions and GP appointments
- Help with cancelled or delayed hospital procedures
- Applications for health-related benefits and blue badges

In partnership with Healthwatch Islington, we ran a number of community health sessions focused on:

- Keeping well in winter
- Mental health and wellbeing
- Women's cancer awareness (covering cervical, lung and bowel cancer)

We also launched a new weekly chair-based fitness class, made possible by Sport England and delivered in partnership with local charity Healthy Generations. These gentle exercise sessions supported physical wellbeing and offered a space for connection and movement.

"Getting these benefits was like a miracle for me, as I was not aware that I was entitled to any of them. The support has greatly improved my quality of life, especially by making it easier for me to get out and about. I feel more independent and confident knowing I have access to the right resources and services to help manage my mobility issues. Thank you all for your support and for being there when I needed you."

Panayiota, 83 years old, Enfield resident

Community events: Celebrating culture and connection

Summer family fun day
In June, we transformed Hercules Street into a vibrant celebration of community, culture and connection. The street was closed to traffic, and local families enjoyed traditional Greek Cypriot food, music and dancing and face painting and family games. We were honoured to welcome local public figures, including Jeremy Corbyn MP, who joined us in celebrating the diverse women and families we serve.

Becoming a warm space
As the colder months set in, we opened our doors to the community as a designated warm space - a welcoming place where local women could come during the day to stay warm, connect with others, and access friendly support. Between October 2024 and March 2025, more than 150 local women joined us at our weekly gatherings, where they enjoyed a hot drink, a free light meal, and the chance to take part in social activities. We also offered interpretation support and welfare advice in a safe, supportive environment.

Open Islington
With support from Islington Council's Local Initiatives Fund, we organised cultural trips for 56 women. These included:

- A dance performance at Sadler's Wells
- A lunchtime recital Songs of Earth and Air, at St Mary's Church
- A guided nature walk at Gillespie Park

These outings gave women the chance to explore local spaces, build friendships, and reconnect with culture and nature, offering inspiration, joy, and a renewed sense of belonging.

"These events have been such a joy for me. I've always felt a bit isolated because of my disability, but being part of these outings has made me feel more connected to the world. I've met wonderful people and made new friends. I look forward to every event and am so grateful for the chance to be part of something so special."

Partnerships: Strength in collaboration

We know that no organisation can do it all alone. This year, we continued working closely with statutory and voluntary partners to share knowledge, coordinate services, and support more women.

We were active members of:

- Islington Strategic Advice Partnership
- Healthwatch Islington's Diverse Communities Network
- UCLH Patient and Public Involvement Group

We also took part in Advice UK's 'Measuring What Matters' initiative - enhancing how we evaluate and improve our advice services based on real-world outcomes and shared sector learning.

Volunteers: The heart of Arachne

Volunteers play an essential role in delivering our work. In 2024/25, we were supported by:

- 8 law students through our ongoing partnership with Pro Bono Community, who contributed two days a week to our welfare advice team,
- 2 regular volunteers who assisted with digital skills sessions, BSL classes, and administration.

Their skills, commitment and kindness continue to make a meaningful difference to the lives of women that we support.

Rebrand and website: A new look, a continued commitment

In January 2025, we introduced our new name - Arachne Women's Support - and launched a redesigned website: www.arachne.org.uk. We also unveiled a fresh new logo, updated colour palette, and a new strapline: "Empowering women since 1984". This rebrand reflects both our legacy and our future - making our message clearer, more inclusive, and more relevant to the broad community of women we serve.

Looking ahead: Our plans for 2025–26

As we enter the second year of our strategic plan, our focus remains on delivering high-quality services whilst strengthening our organisation for the long term. Our priorities for the year ahead are:

1. Improving the lives of women across Islington and Greater London

- Enhancing the coordination between our services
- Expanding our cultural and social events programme in response to community feedback

2. Increasing visibility and support for Arachne

- Building on our new brand with regular outreach and storytelling
- Growing our supporter base and strengthening local partnerships

3. Becoming a more effective and efficient charity

- Deepening our understanding of impact
- Strengthening our governance and operational structures

4. Ensuring long-term financial sustainability

- Managing costs responsibly
- Diversifying income through new fundraising and business partnerships.

Financial Review

The Charity achieved total income for the year of £205,038 (2024: £189,079) Total expenditure for the year amounted to £194,930 (2024: £172,213).The Charity achieved net income for the year of £6,988 (2024: £16,866) details of which are shown in the Statement of Financial Activities.

The total fund at the year was £1,226,420 (2024: £1,219,432) of which £1,180,731 (£1,127,835) pertains to unrestricted funds which also include the freehold property valued at £1,000,000. Free reserves still remain at £180,731 (2024: £119,814).

Reserves Policy

It is the policy of the that the free reserves to cover six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities whilst consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going Concern

The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, Governance and Management

Arachne Greek Cypriot Women's Group (working name: Arachne Women's Support) is a charitable company limited by guarantee, incorporated on 15 April 1999 and registered as a charity on 9 June 1999. It is governed by its Memorandum and Articles of Association, last amended in 2017.

The organisation is a membership organisation with a Board of Trustees elected by members.

The Board of Trustees is responsible for strategic direction, oversight and governance. Day-to-day management is delegated to the CEO.

New trustees are recruited through advertisement, application and interview. All trustees receive an induction and can access training opportunities.

Statement of Responsibilities of the Trustees

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

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

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 9 December 2025
Signed on behalf of the Trustees
Mrs C. Savva, Chair:

Independent Examiner's Report to the Trustees of Arachne Greek Cypriot Women's Group

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

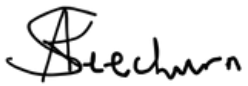
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Anil Seechurn FCA, CTA, FCCA

For and behalf of: Pitts & SeeUs, Chartered Accountants & Registered Auditor, Studio 6, 6 Hornsey Street, London, N7 8GR

Date: 9 December 2025

Statement of Financial Activities

(Including Income and Expenditure Account)

As at 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	61,453	109,325	170,778	47,847	107,858	155,705
Charitable activities	4	310	-	310	299	-	299
Investments	5	33,950	-	33,950	33,075	-	33,075
Total income		95,713	109,325	205,038	81,221	107,858	189,079
Expenditure on:							
Raising funds	6	3,120	-	3,120	5,555	-	5,555
Charitable activities	7	39,697	155,233	194,930	28,913	137,745	166,658
Total expenditure		42,817	155,233	198,052	34,468	137,745	172,213
Net income/ (expenditure)		52,896	(45,908)	6,988	46,753	(29,887)	16,866
Transfers between funds		-	-	-	(78,781)	78,781	-
Net movement in funds	8	52,896	(45,908)	6,988	(32,028)	48,894	16,866
Reconciliation of funds:							
Fund balance at 1 April 2024		1,127,835	91,597	1,219,432	1,159,863	42,703	1,202,566
Fund balances at 31 March 2025		1,180,731	45,689	1,226,420	1,127,835	91,597	1,219,432

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

Statement of Financial Position

As at 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	61,453	109,325	170,778	47,847	107,858	155,705
Charitable activities	4	310	-	310	299	-	299
Investments	5	33,950	-	33,950	33,075	-	33,075
Total income		95,713	109,325	205,038	81,221	107,858	189,079
Expenditure on:							
Raising funds	6	3,120	-	3,120	5,555	-	5,555
Charitable activities	7	39,697	155,233	194,930	28,913	137,745	166,658
Total expenditure		42,817	155,233	198,052	34,468	137,745	172,213
Net income/ (expenditure)		52,896	(45,908)	6,988	46,753	(29,887)	16,866
Transfers between funds	O	-	-	-	(78,781)	78,781	-
Net movement in funds	8	52,896	(45,908)	6,988	(32,028)	48,894	16,866
Reconciliation of funds:							
Fund balance at 1 April 2024		1,127,835	91,597	1,219,432	1,159,863	42,703	1,202,566
Fund balances at 31 March 2025		1,180,731	45,689	1,226,420	1,127,835	91,597	1,219,432

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved by the Board of Trustees on 9 December 2025 and signed on their behalf by:

Mrs C. Savva, Chair:

Notes to the Financial Statements

For the year ended 31 March 2025

1. Accounting Policies

Charity information
Arachne Greek Cypriot Women's Group (working name: Arachne Women's Support) is a private company limited by guarantee incorporated in England and Wales. The registered office is 13-15 Hercules Street, London, N7 6AT.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Monetary amounts in these financial statements which are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair
value).

1.2 Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income
Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1. Accounting Policies (continued)

1.4 Income (continued)
Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15 % reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets
At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments
The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

1. Accounting Policies (continued)

1.9 Financial instruments (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the contractual obligations expire or are discharged or cancelled.

1.10 Pension

The company operates a defined contribution scheme in respect of salaried employees. Contributions are charged in the accounts as incurred and there are no outstanding or proposed contributions as at the balance sheet date. Pension costs charged in the year were £2,391 (£2024: £2,030).

2. Critical accounting estimates and judgements

*I*n the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Total

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	2024 £
Income from:						
Donations and gifts	15,695	-	15,695	25,226	-	25,226
Grants	45,758	109,325	155.087	22,261	107,858	130,479
Total income	61,453	109,325	170,778	81,221	107,858	155,705
Grants						
Grant funding	45,758	109,325	155,083	22,621	107,858	130,479
	-	-	-	-	-	-
	42,817	109,325	155,083	22,261	107,858	130,479

4. Income from charitable activities

	2025 £	2024 £
Other income	310	299

5. Income from investments

	2025 £	2024 £
Rental income	29,630	30,000
Interest receivable	4,320	3,075

6. Expenditure on raising funds

	2025 £	2024 £
Fundraising and publicity Support costs	3,120	5,555

7. Expenditure on charitable activities

	Staff Costs 2025 £	Charitable Activities 2025 £	Support Activities 2025 £	Total 2025 £	Staff Costs 2024 £	Charitable Activities 2024 £	Support Activities 2024 £	Total 2024 £
Direct Costs								
DBS checks	-	111	-	111	-	293	950	1,243
Telephone, website and internet	-	3,058	1,076	4,234	41	2,607	10	2,658
Printing, postage and stationary	-	961	-368	1,329	277	563	-	840
refreshments	-	1,713	77	1,790	135	430	-	430
Insurance rates	-	2,342	172	2,514	-	1,994	-	1,994
Software and website costs	-	340	-	340	-	344	-	344
professional fee	-	9,463	2,661	12,154	-	4,994	-	4,994
Light and heat	-	2,486	6,161	8,647	-	1,432	-	1,432
Membership/ subscription	-	2,053	278	2,331	-	1,224	-	1,224
Other staff costs	-	1,010	-	1,010	-	1,971	-	1,971
Wages and salaries	22,298	4,271	-	26,569	12,192	3,520	-	15,712
Cleaning	118,087	8,191	-	126,278	125,100	122	-	125,222
Sundry	-	1,576	-	1,576	-	2,301	-	2,301
Repairs & maintenance	-	634	3,995	4.589	-	288	3,190	3,478
	-	1,458	-	1,458	-	2,680	-	2,680
	140,385	39,697	14,848	194,930	137,745	24,763	4,150	166,658
Analysis by fund	-	39,697	-	39,697	-	24,763	4,150	28,9131
Unrestricted funds	140,385	-	14,848	155,233	137,745	-	-	37,745
restricted funds - general	140,385	109,325	14,848	194,930	137,745	24,763	4,150	166,658

8. Net movement in funds

The net movement in funds is stated after charging/(crediting)	2025 £	2024 £
Fees payable for the independent examination of the charity's financial statements	1,200	950
Depreciation of owned tangible fixed assets	1,736	1,416

9.Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10. Employees

The average monthly number of employees during the year was:

	2025 No.	2024 No.
Total	5	5

There were no employees whose annual remuneration was more than £60,000.

11. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12. Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	1,000,000	19,311	1,019,311
Additions	-	5,770	5,770
Disposals	-	(9,191)	(9,191)
At 31 March 2025	1,000,000	15,890	1,015,890
Depreciation and impairment			
At 1 April 2024	-	11,289	11,289
Depreciation charged in the year	-	1,736	1,736
Eliminated in respect of disposals	-	(6,972)	(6,972)
At 31 March 2025	-	6,053	6,053
Carrying amount			
At 31 March 2025	1,000,000	9,837	1,009,837
At 31 March 2024	1,000,000	8,021	1,008,021

13. Debtors

Debtors

Amounts falling due within one year:	**2025 £**	**2024 £**
Other debtors	-	2,247
Prepayments and accrued income	12,441	1,219
	12,441	3,466

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	462	9,256
Accruals and deferred income	1,200	1,660
	1,662	10,916

15. Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
	91,597	109,325	(155,234)	-	45,688

Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	42,703	107,858	(137,745)	78,781	91,597

16. Unrestricted funds

The unrestricted fund of the charity comprises of the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	1,127,835	95,712	(42,818)	-	1,180,729

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	1,159,863	81,221	(34,468)	(78,781)	1,127,835

17. Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,000,000	9,837	1,009,837
Current assets/(liabilities)	180,731	35,852	216,583
	1,180,731	45,689	1,226,420

18. Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,000,000	8,021	1,008,021
Current assets/(liabilities)	119,814	91,597	211,411
	1,119,814	99,618	1,219,432

19. Staff costs

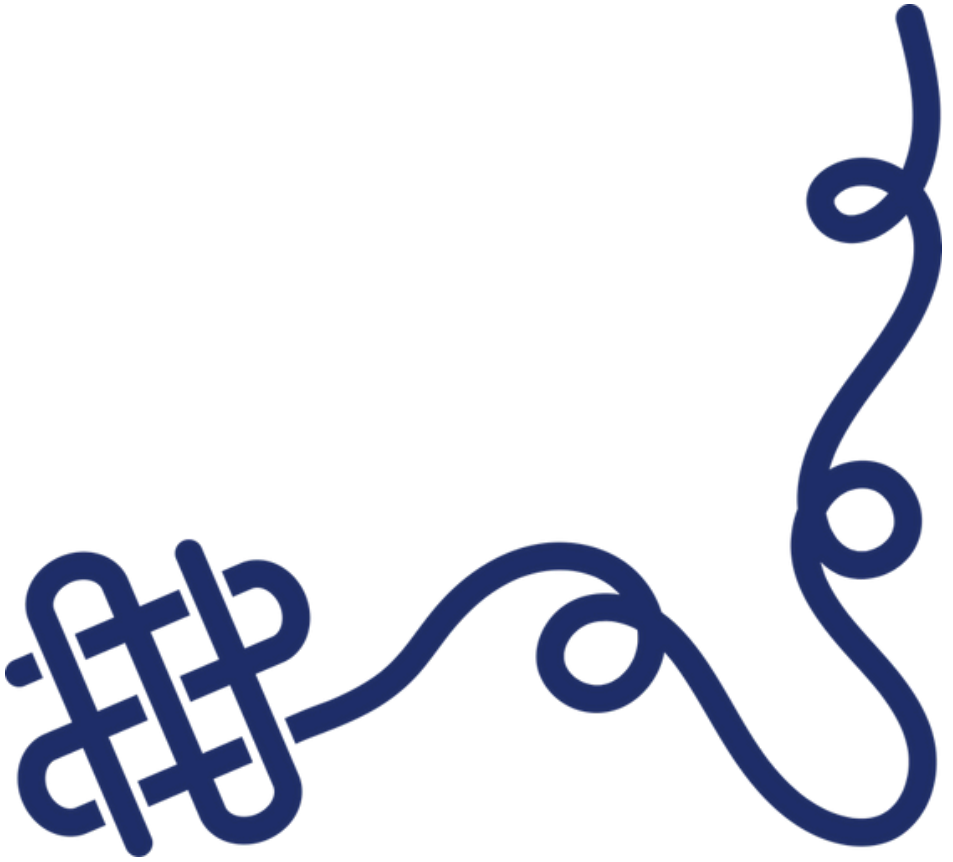
	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
Gross pay	8,191	109,364	117,555	118,020
Employer NIC		6,332	6,332	5,050
Employer pension	-	2,391	2,391	2,030
	8,191	118,087	126,278	125,100

20. Other staff costs

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
Tutors	2,621	1,800	4,421	4,050
Other freelance	-	19,138	19,138	10,342
Volunteer expenses	1,650	1,360	3,010	1,220
	4,271	22,298	26,569	15,712

21. Sundry

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
Depreciation	-	3,955	3,955	3,190
Canteen expenses	469	-	469	166
Bank charges	165	-	165	122
	634	3,955	4,589	3,478



“These events have been such a joy for me. I’ve always felt a bit isolated because of my disability, but being part of these outings has made me feel more connected to the world. I’ve met wonderful people and made new friends. I look forward to every event and am so grateful for the chance to be part of something so special.”

Patelitsa, 70 years old, Islington resident

ARACHNE
WOMEN'S SUPPORT

www.arachne.org.uk

Email us: info@arachne.org.uk
Call us: 0207 263 6261
Visit us: Arachne Women's Support,
13-15 Hercules Street, London, N7 6AT

@Arachne
@arachne_womens_support

Charity Registration Number: 1075807 (England and Wales)
Company Registration Number: 03753032

© 2025, Arachne Women's Support

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales - Charity number 1075807

Accounts

Company registered number
03753032

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

(Company registered by guarantee no. 03753032,
registered charity no. 1075807)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

NfP Accountants Ltd

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
(Company limited by guarantee no. 03753032; registered charity no. 1075807)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 March 2024

CONTENTS

	Page
Legal and administrative information	1
Chair's introduction	2
Trustees' annual report	3
Independent Examiner's report	11
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

(Company limited by guarantee no. 03753032; registered charity no. 1075807)

REFERENCE AND ADMINISTRATIVE DETAILS

for the year ended 31 March 2024

Trustees	Mrs C Savva (Chair) Mrs K Papamichael (Company Secretary) Mrs M Georgoulas
Charity reg. no.	1075807
Company no.	03753032
Registered office	13-15 Hercules Street London N7 6AT
Independent examiner	Charles Ssempijja, FCA NFP Accountants Ltd 3rd Floor, 86-90 Paul Street London EC2A 4NE
Bankers	Unity Trust Bank pic Four Brindleyplace Birmingham B1 2JB

CHAIR'S INTRODUCTION

For the year ended 31 March 2024

Dear colleagues and friends,

This has been an important and pivotal year for Arachne Greek Cypriot Women's Group - during which we have recruited a new CEO and taken vital steps to consolidate our financial position and develop our new strategic direction.

We are enormously proud of the commitment and focus our staff and volunteers have shown throughout this year.

Our Christmas gala event was a wonderful moment to reflect on the past few years and bring our community together to celebrate everything Arachne has achieved.

It was also a moment to look to the future as we welcomed our new CEO, Catherine Deakin, who joined us in May 2023.

One of Catherine's first tasks has been to lead a Strategic Review, consulting with our community and partner organisations to ensure that we are responding to changing needs and can have the greatest possible impact and reach for the future.

Our new Strategic Plan, which begins in 2024/25, will see us redouble our efforts to help women improve their lives and reach their full potential, through a strong focus on providing effective, impactful services and increasing the visibility and awareness of Arachne and the women we support.

I would like to end by extending my thanks to our much-valued donors and funders. We could not achieve our aims without you. Thank you to those trusts and foundations, companies and individuals who have demonstrated their commitment to supporting women and their families in Islington and across London.

Mrs C Savva
Chair of the Board of Trustees

Date: 27/01/25

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The Trustees, who are the directors of the company for the purposes of company law, present their annual report and financial statements of the charity for the year ended 31 March 2024. This Trustees' Annual Report is also the director's report for company law purposes. The Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) (edition October 2019, effective January 2019), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS

Income and expenditure have been analysed on a 'natural basis', taking advantage of sections 4.6 and 4.22-4.26 of this SORP.

In preparing this report, the Board of Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Structure, Governance and Management

Structure and governing document

Arachne Greek Cypriot Women's Group is a charitable company limited by guarantee, and without share capital, registered in England. The company number is 03753032. The Charity registration number is 1075807. No changes were made to our status during the year.

The charity's governing document is its Memorandum and Articles dated at its incorporation on 15 April 1999.

The Board of Trustees is responsible for managing the activity of the charity. It was composed of three Trustees at 2024 , with skills and experience including strategic planning, organisational development, social work, finance and fundraising.

The Board maintains control over all strategic and policy decisions, including the approval of budgets, risk management and governance arrangements.

The board meets at least four times per year to regularly review and direct Arachne's strategy, budget, and performance. Certain matters are reserved for Board approval, including changes to strategy and budget.

Appointment of Trustees

Appointments to the Board of Trustees are managed by Trustees. Trustees are recruited through a process of advertisement, application, and interview. Selection is based on set criteria to ensure a broad range of skills and experience.

Trustee induction and training

New Trustees are provided with a formal induction programme incorporating the opportunity to meet key staff, and an induction pack of documentation including the charity's constitution, recent Annual Reports and Accounts, recent Board minutes and the current Strategic Plan. Opportunities for training are offered to Trustees, and budget is provided for this purpose.

Public benefit

The Trustees believe the charity has fully met the requirement to provide benefit to the public and have paid due regard to Charity Commission guidance on this matter. Arachne's services are widely publicised and available to women in London who would benefit, free of any cost.

Related party relationships

None of the Trustees receive remuneration or other benefit for their work as Trustees. Any connection between a Trustee or staff of the charity and a contractor, supplier or customer to the charity must be disclosed to the full Board of Trustees. Details of related party transactions in the year are disclosed in Notes

Pay policy for senior staff

The Directors consider that the Board of Directors, who are the charity's Trustees, and the Community Development Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Directors give their time freely and no Director received remuneration during the year. Details of Directors' expenses are disclosed in note 8 to the accounts.

Arachne seeks to set its salary levels for all paid staff, including management, by reference to market rates, within the context of voluntary sector organisations of a similar size. Arachne is an accredited Living wage employer.

Risk Management

The Board of Trustees has overall responsibility for risk management at Arachne. It is responsible for establishing the charity's risk appetite, ensuring that major risks are identified and approving appropriate procedures to detect, prevent and manage major risks. Arachne's risk management programmes are designed to mitigate risks appropriately, rather than to eliminate all risk.

The major risks identified and monitored by Arachne are:

- direction, strategy and forward planning, management of financial performance,
- loss of key staff,
- fundraising,
- health, safety and environment,
- information and technology,
- budget control,
- regulatory and legal compliance.

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Objectives and activities

Established in 1984, Arachne is a community-based charity in Islington. Our mission is to empower women and help them reach their full potential. We do this by providing free welfare advice and support, health awareness and information, employment advice and training, accessible groups and classes, and volunteering opportunities. We also work to increase the understanding of and celebrate Greek and Greek

Why our work is needed

We work with vulnerable women and their families across Islington and Greater London experiencing difficult situations such as debt, poverty, housing, ill health, immigration problems and domestic violence. These women are often stressed, anxious and feel isolated. They lack confidence and they often feel like they have nowhere else to turn. Many of the women we help have English as a second language, and face additional barriers accessing the support they need, such as digital exclusion.

How does Arachne help?

Arachne welcomes women of all ages, ethnicities and backgrounds from across Greater London. From our centre in Holloway, we provide:

- welfare advice and advocacy, information and support to women in difficult situations, including debt, poverty and domestic violence,
- employability skills classes and training to empower women,
- food distribution,
- women's health and wellbeing activities and education,
- work experience and skills through volunteering,
- regular recreational and cultural events which bring women from all communities together.

Arachne provides emotional and practical support tailored to women's needs. We take a holistic approach to supporting women. Women receive advice with the issue they originally present with, but through a needs assessment they are also signposted to other support from Arachne and other statutory and non-statutory providers.

Achievements and performance

Last year, we were proud to support 650 vulnerable women and their families; an increase of 20% compared to 2022-23.

Welfare advice

"I feel so happy that my daughter and I have come to Arachne. It brings me to tears when I come to the Centre because of the happiness I feel. With the help you have given me it has changed my life. It is like coming home." Pamela (name changed for confidentiality), aged 80 from Enfield

Arachne advised and supported Pamela throughout the process to successfully apply for disability benefits and gave advice regarding applying to the Windrush scheme. Pamela's daughter attends digital sessions at Arachne.

As an AQS and Financial Conduct Authority registered welfare and debt advice provider, working in partnership with statutory and non-statutory services across London, Arachne helped women to navigate the complex UK welfare system and access what they are entitled to.

Clients received free, confidential information, advice and support to access benefits like Universal Credit, Personal Independence Payment and Employment and Support Allowance.

We delivered bi-weekly Welfare Advice sessions, alongside immigration, housing and employment advice appointments. Welfare advice clients were offered a face-to-face appointment at our centre or a telephone appointment. We also arranged home visits if the client had complex needs, is disabled or housebound.

We were successful in renewing our Advice Quality Standard (AQS) accreditation for welfare advice.

We have Level One accreditation with the Office of the Immigration Service Commissioner (OISC). We continue to support clients with ongoing advice and advocacy in relation to their EU Settlement.

Windrush Scheme

In December 2023 we were successful in securing some funding from the UK Government to raise awareness and address any misinformation about the Windrush Compensation and Windrush Schemes (Documentation), with a focus on the Greek Cypriot community.

Between December 2023 and March 2024, we supported 11 clients to understand if they are eligible for the Windrush/ Windrush Compensation Schemes, supported them to complete application/ claim forms, collated supporting documents and evidence and where necessary signposted them to further immigration

We ran an information campaign across our social media, our stakeholder network and press - securing coverage on London Greek Radio, Hellenic TV and the Parikiaki weekly Cypriot newspaper - and reaching over 700 people.

We delivered three in-person briefing events for 171 Cypriot and other Commonwealth citizens without status and their families. These were held at our centre and as pop ups in local community and faith venues.

Employment and training

"Thank you so much for all the support you have given me, I can tell how much you care and that has made a huge difference to me. It has really helped me to get out of my home each week and to interact and communicate with other people. I am learning new skills which will help me in the future. Thank you for all your support, I feel like I am moving forward again." Marekhi, aged 38, from Westminster

Marekhi was referred to Arachne by Westminster Employment Service to get help to improve her reading, writing, listening and speaking skills. During her first call with her support worker, Marekhi explained that she was looking for an administrative job working 3-4 days a week in a hotel or any similar settings.

Marekhi also mentioned that she needed to acquire essential digital skills e.g. to use devices like a computer, tablet or mobile phone for simple, personal and work tasks.

Arachne supported Marekhi to attend our Digital sessions where she learnt how to find and use information on the internet, understand how to be safe and responsible online, communicate socially and professionally using email, messaging and social media. This will now enable Marekhi to progress onto more advanced computer courses e.g. Essential Digital Skills Entry Level 3 and Level 1.

Employment advice

We provided one-to-one advice and support with CV writing, interview techniques and searching for jobs online. Clients were signposted to various training sessions within our centre or local colleges and training

Personal development training

This year, our Personal Development curriculum included courses like English as a second language (ESOL), British Sign Language, 'Women and money', 'Sewing' and 'Food Safety & Hygiene Level 1' courses.

Digital Skills training

We helped clients to access digital skills training, including courses on Using Email and Using the Internet. We also offered weekly Digital Skills drop in sessions, generously funded by Clarion Futures.

Supported by volunteer digital champions, clients received the help they need to get online and connect to friends, family, and the services and support they need to stay well.

Health awareness and education

We continued to see high demand for health advice and advocacy from our clients, particularly in relation to accessing prescriptions, GP appointments, and the cancellation or reinstatement of medical procedures and operations.

We partnered with the North Central London Integrated Care System to support 268 clients to understand about and access targeted lung health checks.

Partnership working

We continued to work in close partnership with local voluntary sector and statutory providers in Islington. We continued to attend sector networks including the Islington Council Strategic Advice Partnership, Healthwatch Islington Diverse Communities Health Voice network, and UCL Hospital Patient and Public

We continue to benefit from being part of the Advice UK 'Measuring what matters' partnership. This will see us benefit from support, expertise and shared learning and sector best practice in monitoring and evaluating our advice service.

Volunteers

"Thank you Agnes. I am pleased, thankful and grateful, when I come here I feel secure and I trust Arachne. I never received such help from anyone in my life" Welfare Advice Client

We continued our partnership with the charity Pro Bono Community to support our welfare advice service. We benefited from two law student volunteers volunteering for two days a week. We were also fortunate to be supported by two volunteers who provide administrative support and support trainers with our digital skills drop in and BSL classes.

Looking to the future

Following consultation this year with our community, partner organisations and Arachne staff, Trustees and volunteers, we have developed a new three-year strategic plan to help us develop our charity so that we can have the greatest possible impact – always keeping the voices of women at the heart of our approach. Our new strategy will see us deliver our charitable purpose through four new strategic themes:

1. Improving the lives of women across Islington and Greater London. We will provide a range of support to all women who need it, in a seamless, sensitive and supportive way. We will ensure that all our services are professional, effective, accessible and able to demonstrate their impact. We will ensure our services are responsive to the evolving needs of the women we support, including the cost-of-living crisis.
2. Increasing visibility and support for Arachne. We will increase awareness of the issues affecting our community and the services and support available from Arachne. We will build stronger donor relationships and partnerships that enable our work and maximise our impact.
3. Being a highly efficient and effective charity. We will manage the charity in ways that help everyone understand both what is important and their part in that. We will have a transparent and effective governance structure and a working environment that prioritises learning and innovation. We will focus on and evaluate what is critical to our success and report regularly on our performance.
4. Achieving long term financial sustainability. We will manage our finances responsibly to ensure we can continue to be here for women in the future and that help us meet growing need. We will minimise risk by diversifying our funding sources.

These themes will guide everything we do as a charity.

Our new strategy will go live in spring 2024.

Our year in numbers

- **403** Beneficiaries were supported with welfare advice and advocacy. Clients were able to immediately claim a total of £60,250 in benefits. equivalent across the year to a value of £423,895.
- **271** Beneficiaries accessed employment advice and guidance, skills training and courses.
- **349** Beneficiaries were supported with health advice and information, including help accessing NHS services and applying for a disability blue badge.
- **82%** of our clients identified as Greek or Greek Cypriot.
- **28%** of our clients identified as disabled.
- **10%** of our clients were over 74 years old.

Financial review

The charity achieved £189,079 total income for the year 2024 (2023 - total income was £662,590, including the £500,000 gift of a property freehold). Total expenditure for the year 2024 amounted to £172,213 (2023 - total expenditure was £127,931).

The charity achieved net income for the year of £16,866 (2023 - net income of £534,659), details of which are shown in the Statement of Financial Activities on page 13.

This brings the charity's total funds to £1,219,432 (2023 - £1,202,566). Of this, £1,127,835 was unrestricted funds (2023 - £1,159,863), including the property freehold value of £1,000,000. Free reserves stood at £119,814 (2023 - £151,030).

Reserves Policy

The charity's existing reserves policy requires free reserves to cover at least 6 months' operational expenditure. At the year end, this amounted to £83,138. Free reserves of £119,814 are well above this level, however the Trustees are satisfied that this is a necessary cushion provision at this time of continuing uncertainty.

Going Concern

The Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Trustees' responsibilities

Company and Charity Law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Follow the methods and principles of the Charity SORP; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the 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.

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

Preparation of the report

This report was prepared taking advantage of Part 15 of the Companies Act 2006 in relation to small companies.

Approval

This report was approved by the Trustees on 27/01/25 and signed on its behalf by:

Mrs C Savva
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 set out on pages 13 to 22.

Respective responsibilities of the Trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102).

/Continued...

.../Continued

I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP FRS102 (effective January 2019), rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the exitant regulations, but has since been withdrawn.

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.

Charles Ssempijja, FCA
NfP Accountants Ltd
Chartered Accountants
3rd Floor, 86-90 Paul Street
London
EC2A 4NE

Date: 28 January 2025

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
(Registered company no. 03753032, registered charity no. 1075807)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	*Unrestricted Funds £*	*Restricted Funds £*	*Total Funds 2023 £*
INCOME FROM							
Donations received		**25,226**	**-**	**25,226**	*-*	*-*	*-*
Grant funding		**22,621**	**107,858**	**130,479**	*507,387*	*105,818*	*613,205*
Rental income		**30,000**	**-**	**30,000**	*18,149*	*-*	*18,149*
Operational income		**-**	**-**	**-**	*-*	*31,000*	*31,000*
Investment income		**3,075**	**-**	**3,075**	*236*	*-*	*236*
Other income		**299**	**-**	**299**	*-*	*-*	*-*
TOTAL INCOME		**81,221**	**107,858**	**189,079**	*525,772*	*136,818*	*662,590*
EXPENDITURE ON							
Staff salaries	5	**-**	**125,100**	**125,100**	*-*	*86,099*	*86,099*
Other staff costs	6	**3,520**	**12,192**	**15,712**	*1,300*	*1,090*	*2,390*
Other expenditure in the furtherance of the charity's objectives							
Fundraising costs		**5,565**	**-**	**5,565**	*-*	*-*	*-*
Independent examination		**960**	**-**	**960**	*1,320*	*-*	*1,320*
Computer maintainence and software		**4,994**	**-**	**4,994**	*4,888*	*370*	*5,258*
Repairs and renewals		**2,680**	**-**	**2,680**	*8,696*	*4,500*	*13,196*
Rates and water		**334**	**-**	**334**	*963*	*-*	*963*
Light and heat		**1,432**	**-**	**1,432**	*1,882*	*-*	*1,882*
Telephone, website and internet		**2,607**	**-**	**2,607**	*3,791*	*-*	*3,791*
Insurance		**1,994**	**-**	**1,994**	*2,716*	*-*	*2,716*
Printing, postage & stationery		**563**	**277**	**840**	*995*	*787*	*1,782*
Premises Expenses		**64**	**-**	**64**	*-*	*-*	*-*
Refreshments		**430**	**135**	**565**	*-*	*-*	*-*
DBS Checks		**293**	**41**	**334**	*-*	*-*	*-*
Memberships/Subscriptions		**1,971**	**-**	**1,971**	*656*	*157*	*813*
Accreditations		**2,301**	**-**	**2,301**	*-*	*1,512*	*1,512*
Advertising		**-**	**-**	**-**	*717*	*-*	*717*
Professional fees		**1,224**	**-**	**1,224**	*3,184*	*-*	*3,184*
Bank charges		**122**	**-**	**122**	*72*	*-*	*72*
Depreciation		**1,416**	**-**	**1,416**	*1,559*	*-*	*1,559*
Loss on disposal of fixed assets		**1,774**	**-**	**1,774**	*-*	*-*	*-*
Sundry expenses		**224**	**-**	**224**	*677*	*-*	*677*
TOTAL EXPENDITURE		**34,468**	**137,745**	**172,213**	*33,416*	*94,515*	*127,931*
Net income before transfers		**46,753**	**(29,887)**	**16,866**	*492,356*	*42,303*	*534,659*
Transfers between funds	11	**(78,781)**	**78,781**	**-**	*-*	*-*	*-*
NET MOVEMENT IN FUNDS		**(32,028)**	**48,894**	**16,866**	*492,356*	*42,303*	*534,659*
TOTAL FUNDS AT 01 APRIL		**1,159,863**	**42,703**	**1,202,566**	*667,507*	*400*	667,907
TOTAL FUNDS AT 31 MARCH		**1,127,835**	**91,597**	**1,219,432**	*1,159,863*	*42,703*	*1,202,566*

All incoming resources and outgoing resources derive from continuing activities.

The annexed notes form part of these financial statements

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
(Registered company no. 03753032, registered charity no. 1075807)

BALANCE SHEET
As at 31 March 2024

	Notes	£	2024 £	£	*2023 £*
FIXED ASSETS					
Tangible assets	2		**1,008,021**		*1,008,833*
CURRENT ASSETS					
Debtors	3	**3,466**		*3,480*	
Cash at bank and in hand		**218,861**		*201,649*	
		222,327		*205,129*	
CREDITORS: amounts falling due within one year	4	**(10,916)**		*(11,396)*	
NET CURRENT ASSETS			**211,411**		*193,733*
NET ASSETS			**£ 1,219,432**		*£ 1,202,566*
FUNDS					
Restricted funds	11		**91,597**		42,703
General fund (unrestricted)	11		**1,127,835**		*1,159,863*
TOTAL FUNDS			**£ 1,219,432**		*£ 1,202,566*

For the year ended 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102, edition October 2019, effective 01 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

They were approved, and authorised for issue, by the Directors on 27/01/25 and signed on their behalf by:-

Mrs C Savva
Trustee

The annexed notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) (edition October 2019, effective January 2019), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income and expenditure have been analysed on a 'natural basis', taking advantage of sections 4.6 and 4.22-4.26 of the SORP.

The effect of events relating to the year ended 31 March 2024 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The company is limited by guarantee and has no share capital, and is a public benefit entity within the meaning of FRS102. The liability of members in the event of a winding up is limited to £1. The members are the trustees of the charity.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

Statement of Cash Flows

The Company has taken advantage of the exemption conferred by Section 1 of FRS102 in relation to the Statement of Cash Flows.

Income

All income is recognised once the Charity has entitlement, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Legacy income is recognised when it is probable it will be received and the amount can be measured reliably.

Grants are accounted for as income when they are receivable. Where the grant making body specifies that amounts given should be utilised in a future accounting period, the income is deferred to that period. If certain conditions have to be fulfilled before the charity becomes entitled to the use of the grant, then the income is deferred until such conditions have been met.

The value of services provided by volunteers has not been included in the accounts.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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.

All the expenditure of the charity is in the furtherance of its charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is included in expenditure as part of the gross cost of items.

Tangible fixed assets

Land and buildings are held at market value, and are not depreciated.

Furniture, fixtures, and office equipment costing more than £500 is capitalised. Computer and office equipment is depreciated so as to write them off over their anticipated useful lives at an annual rate of 15% reducing balance.

Donated assets are capitalised at a value equivalent to market value as at the date of donation.

Pensions
The company operates a defined contribution pension scheme on behalf of its staff. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Employee benefits
Short term benefits: Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits: Termination benefits are accounted for on an accrual basis and in line with FRS 102.

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 cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less 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 estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation
No provision has been made for taxation as the company's charitable status renders it exempt from UK direct taxation.

2. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture, fixtures, & office equipment £	Total £
Cost			
At 1 April 2023	**1,000,000**	**101,923**	**1,101,923**
Additions	**-**	**2,378**	**2,378**
Surplus on revaluation	**-**	**-**	**-**
Disposals	**-**	**(84,990)**	**(84,990)**
At 31 March 2024	**1,000,000**	**19,311**	**1,019,311**
Depreciation			
At 1 April 2023 and 31 March 2024	**-**	**93,090**	**93,090**
Charge for the year	**-**	**1,416**	**1,416**
On disposals	**-**	**(83,216)**	**(83,216)**
At 31 March 2024	**-**	**11,290**	**11,290**
Net book value			
At 31 March 2023	*£ 1,000,000*	*£ 8,833*	*£ 1,008,833*
At 31 March 2024	**£ 1,000,000**	**£ 8,021**	**£ 1,008,021**

3. DEBTORS

Due within one year	2024 £	*2023 £*
Prepayments	**1,219**	*3,480*
Other debtors	**2,247**	-
	£ 3,466	*£ 3,480*

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	*2023 £*
Social security and other taxes	**9,256**	*9,256*
Pensions payable	**-**	-
Accruals	**1,660**	*2,140*
	£ 10,916	*£ 11,396*

5. STAFF COSTS AND NUMBERS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	*Total Funds 2023 £*
Gross pay	-	118,020	118,020	*83,772*
Employer NI	-	5,050	5,050	*1,056*
Employer pension	-	2,030	2,030	*1,271*
	£ Nil	£ 125,100	£ 125,100	*£ 86,099*

The average number of staff in the year (headcount) was 5 (2023 - 5). That key management staff member received total remuneration of £42,529 (2023 - £34,875).

No employees received remuneration in excess of £60,000 (2023 - the same).

6. OTHER STAFF COSTS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	*Total Funds 2023 £*
Tutors	3,100	950	4,050	*2,250*
Consultancy Fees	150	-	150	-
Other freelance staff	-	3,899	3,899	-
Recruitment	-	6,393	6,393	-
Volunteer expenses	270	950	1,220	*140*
	£ 3,520	£ 12,192	£ 15,712	*£ 2,390*

7. PENSIONS

The company operates a defined contribution scheme in respect of salaried employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date. Pension costs charged in the year were £2,030 (2023 - £1,271).

8. TRUSTEES

No Trustees received remuneration in the year (2023 - the same). No trustees received reimbursement of expenses during the year (2023 - the same).

9. OTHER RELATED PARTY TRANSACTIONS

There were no other related party transactions to report (2023 - the same).

10. CORPORATION TAX

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

11. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers & Gains / Losses £	Carried Forward £
2024					
Restricted funds:					
National Lottery Community Fund	**42,703**	**42,167**	**(101,142)**	**78,781**	**62,509**
Islington Council - Welfare Advice	**-**	**31,000**	**(29,326)**	**-**	**1,674**
Islington Council - ACL	**-**	**5,383**	**(950)**	**-**	**4,433**
Postcode Society Trust	**-**	**19,642**	**(570)**	**-**	**19,072**
UK Government: Home Office	**-**	**9,666**	**(5,757)**	**-**	**3,909**
Total restricted funds	**42,703**	**107,858**	**(137,745)**	**78,781**	**91,597**
Unrestricted fund	**1,159,863**	**81,221**	**(34,468)**	**(78,781)**	**1,127,835**
	-	**-**	**-**		
Total funds	**£ 1,202,566**	**£ 189,079**	**£ (172,213)**	**£ Nil**	**£ 1,219,432**
Statement of funds - continued - 2023					
Restricted funds					
National Lottery Community Fund	*400*	*101,852*	*(59,549)*	-	*42,703*
Islington Council: Welfare grant	-	*31,496*	*(31,496)*	-	-
Other	-	*3,470*	*(3,470)*	-	-
Total restricted funds	*400*	*136,818*	*(94,515)*	-	*42,703*
Unrestricted fund	*667,507*	*525,772*	*(33,416)*	-	*1,159,863*
Total funds	*£ 667,907*	*£ 662,590*	*£ (127,931)*	*£ Nil*	*£ 1,202,566*

Description of funds

National Lottery Community Fund: A grant of £300,000 over 4 years from September 2020 to August 2024, to support Arachne including the recruitment of a Chief Executive post and refurbishment of the upper floors of your building for residential letting.

Islington Council - Welfare Advice: A grant of £31,000 towards Arachne's welfare advice service costs and core costs for the grant period 1 April 2023 to 31 March 2024.

ACL: A grant of £5,383 towards Arachne's training programme costs for the grant period 1 February 2023 to 31st July 2023.

Postcode Society Trust: A grant of £19,642 towards Arachne's welfare advice service costs for the grant period 1 December 2023 to 31 November 2024.

UK Government: Home Office: A grant of £9,666 to raise awareness, address any misinformation, and encourage and support the Greek Cypriot community to apply to the Windrush Compensation and Windrush Scheme (Documentation) between the grant period 1 December 2023 to 31 March 2024.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	*Total Funds 2023 £*
2024				
Tangible fixed assets	**1,008,021**	-	**1,008,021**	*1,008,833*
Current assets	**130,730**	**91,597**	**222,327**	*205,129*
Creditors due within one year	**(10,916)**	-	**(10,916)**	*(11,396)*
	£ 1,127,835	**£ 91,597**	**£ 1,219,432**	*£ 1,202,566*
2023				
Tangible fixed assets	*1,008,833*	-	*1,008,833*	
Current assets	*162,426*	*42,703*	*205,129*	
Creditors due within one year	*(11,396)*	-	*(11,396)*	
	£ 1,159,863	*£ 42,703*	*£ 1,202,566*	

13. OTHER LEGAL INFORMATION

Arachne Greek Cypriot Women's Group is a charitable company limited by guarantee without share capital, with use of 'Limited' exemption, and registered in England with registration number 03753032. Its registered office address is 13-15 Hercules Street, London, N7 6AT. The accounts are presented in GBP rounded to £1.

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales - Charity number 1075807

Accounts

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

A Registered Charity

A Company Limited by Guarantee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

Registered Charity number: 1075807

Company Registration Number: 03753032

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

Chairs introduction

Dear colleagues and friends,

Founded nearly four decades ago by Greek Cypriot women for other vulnerable women in our community, every year I am so proud to see how Arachne continues to develop and grow in our mission to help women across London improve their lives and reach their full potential.

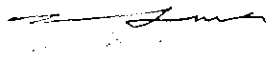
It has been a busy year for Arachne and I am grateful to our small staff team, fellow trustees and volunteers for the hard work and dedication that they have shown this year.

I am pleased that we were finally able to resume many of our face-to-face services, providing help to those who were unable to access the support we were offering online through the peak of the pandemic. Our staff and volunteers were brilliant at responding to the challenges posed by Covid, quickly adapting to change, moving to providing support online and going the extra mile to provide support to those most in need.

It was a solid year for our fundraising, raising £162,590 in voluntary income. You will also see reflected in our accounts the extraordinary gift of the freehold of 13 Hercules Street (ground floor) and 15 Hercules Street to Arachne from the (now-dissolved) Islington Cypriot Association. Valued at £1million overall, most importantly this gift of freehold gives Arachne a secure, sustainable home from which to run our offices, and deliver our services and activities, alongside our dedicated community room.

Our efforts to make sure we are here for the women who need us most right now this year have also been balanced with an eye to the future, as we seek to recruit our first ever CEO and begin work on our new organisational strategy.

I would like to end by thanking all our supporters and donors whether they be trusts and foundations, corporate partners, individuals, volunteers or our amazing members. As ever, none of this would have been possible without your commitment and support. We're truly grateful and it gives us great confidence that we can continue, together, to make a real difference.



Mrs C Savva

Chair of the Board of Trustees

Date: 11/12/2023

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

CONTENTS

Chairs introduction	2
Objectives and activities	4
Why our work is needed	4
How does Arachne help?	4
Financial review	9
Reserves	10
Investments	10
Principal risks and uncertainties	10
Governance	10
Statement of trustees' responsibilities	11
Independent accountant's report to the members of Arachne	12
Statement of financial activities for the year ended 31 March 2023	15
Balance Sheet as at 31 March 2023	16
Notes to the financial statements	16
Administrative details	23

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

Objectives and activities

Arachne Greek Women's Cypriot Group provides advice and support, accessible groups and classes, skills training and volunteering opportunities to help vulnerable women across Greater London improve their lives and reach their full potential. We also provide opportunities to celebrate the Greek and Greek Cypriot community.

Why our work is needed

We work with vulnerable women across Islington and Greater London experiencing difficult situations such as debt, poverty, housing, ill health, immigration problems and domestic violence. These women are often stressed, anxious and feel isolated. They lack confidence and they often feel like they have nowhere else to turn. Many of the women we help have English as a second language, and face additional barriers accessing the support they need, such as digital exclusion.

How does Arachne help?

Arachne welcomes women of all ages, ethnicities and backgrounds from across Greater London. From our centre in Holloway, we provide:

- welfare advice and advocacy, information and support to women in difficult situations, including debt, poverty and domestic violence,
- employability skills classes and training to empower women,
- food distribution,
- women's health and wellbeing activities and education,
- work experience and skills through volunteering,
- regular recreational and cultural events which bring women from all communities together.

Arachne provides emotional and practical support tailored to women's needs. We take a holistic approach to supporting women. Women receive advice with the issue they originally present with, but through a needs assessment they are also signposted to other support from Arachne and other statutory and non-statutory providers.

Last year, we were proud to support 532 vulnerable women.

Welfare advice

"One of the most remarkable aspects of Arachne is their unwavering dedication to helping women navigate complex systems and bureaucratic processes. They guided me through the often-overwhelming task of filling out forms and understanding the various procedures involved in rebuilding my life.

"Their patience and expertise ensured that I could focus on healing and finding stability without being bogged down by administrative burdens. They have created a space where women feel safe, understood, and supported. Arachne's dedicated team is always there to lend a helping hand. They are a beacon of hope for women in need, and their impact on the community is immeasurable."; Tina, aged 64 from Islington.

As an AQS and Financial Conduct Authority registered welfare and debt advice provider, working in partnership with statutory and non-statutory services across London, Arachne helped women to navigate the complex UK welfare system and access what they are entitled to.

Clients received free, confidential information, advice and support to access benefits like Universal Credit, Personal Independence Payment and Employment and Support Allowance.

We delivered bi-weekly welfare advice sessions, alongside immigration, housing and employment advice appointments. Welfare advice clients were offered a face-to-face appointment at our centre or a telephone appointment. We also arranged home visits if the client had complex needs, is disabled or housebound.

We valued carrying out 'pop-up' welfare advice sessions locally. Venues have included Grafton School, Saint Anthony the Great and Saint John the Baptist Greek Orthodox Church, Enfield.

In March 2023, we successfully re-applied for accreditation with the Office of the Immigration Service Commissioner (OISC). We supported clients with advice and advocacy in relation to their EU Settlement.

Employment and training

"Arachne has helped me get through this extremely difficult time and has given me strength and independence where before I was humiliated and at rock-bottom. I now feel I can hold my head up high again. I am attending Arachne's courses to help me with my recovery, meet with other women and to help me live well." Helen*, aged 65, fled her home in September 2017 with nothing, following domestic violence. She was distressed, homeless and penniless. Arachne helped Helen to access the employment and support allowance, the personal independent payment and to be rehomed in a council flat. She now attends ESOL classes at Arachne. (*name changed for confidentiality)

<u>Employment advice</u>

We provided one-to-one advice and support with CV writing, interview techniques and searching for jobs online. Clients were signposted to various training sessions within our centre or local colleges and training providers. We also offered clients the opportunity to attend 'Principles of Motivational Interviewing' session to further improve their skills.

Personal development training

Following the pause of our on-site training courses during the pandemic, we restarted our training courses offered through Islington Adult Community Learning (ACL) in autumn 2022. These continued through spring and summer 2023.

This year, we extended our Personal Development curriculum to include courses like English as a second language (ESOL), British Sign Language, Jewellery Making, Sewing and Food Safety & Hygiene Level 1 and 2 courses.

Five seminars on employability skills were organised to help our beneficiaries to understand available employment opportunities.

We carried out 'pop-up' employability sessions, supported by an advisor from Capital City College, at Grafton School, Holloway, Saint Anthony the Great and Saint John the Baptist Greek Orthodox Church, Holloway, and St Demetrios Greek Orthodox Church, Enfield.

Digital Skills training

We helped clients to access digital skills training, including courses on Using Email and Using the Internet. We also offered weekly Digital Skills drop ins.

Supported by volunteer digital champions, clients received the help they need to get online and connect to friends, family, and the services and support they need to stay well.

Thanks to the Good Things Foundation, we provided 51 clients with free devices and free sim cards to enable them to access the internet, connect with others and combat isolation.

Health awareness and education

We continued to see high demand for health advice and advocacy from our clients, particularly in relation to accessing prescriptions, GP appointments, and the cancellation or reinstatement of medical procedures and operations.

We participated in the following awareness campaigns and research:

Healthwatch Islington

- Cancer awareness campaign - We shared information on cancer with clients through conversations and leaflets and social media to find out about their experiences when accessing those services e.g. cervical screening, lung screening.
- Awareness for GP/ Pharmacist interpreting and smoking cessation services- We raised awareness of local services with clients and helped them to access support.

UCL Hospital and Islington memory clinic - In March 2023 we held a dementia workshop to provide information and support to clients with dementia and their carers.

International Women's Day

In March 2023, to mark International Women's Day, we hosted a wellbeing day, offering free head and shoulders massages and manicures, alongside wellbeing advice and signposting of support.

Talk for Health and Digital Skills Café

We continued our partnership with Talk for Health by facilitating weekly online sessions, where clients can talk freely and share personal stories about their health without judgement, access peer support and form social connections.

Partnership working

We continued to work in close partnership with local voluntary sector and statutory providers in Islington. We continued to attend sector networks including the Healthwatch Islington Diverse Communities Health Voice network, and UCL Hospital Patient and Public Involvement network.

In September 2022, we were successful in joining the Advice UK 'Measuring what matters' partnership. This will see us benefit from support, expertise and shared learning and sector best practice in monitoring and evaluating our advice service.

Volunteers

"Thank you Abigail for your patient, calm and polite manner which helped to put us at ease and discuss personal matters that need to be included on the form but that were not easy to talk about!" Welfare advice client

We continued our partnership with the Pro Bono Community to support our welfare advice service. We benefited from two law student volunteers volunteering for two days a week. We were also fortunate to have two volunteers who provide administrative support and support trainers with our digital skills drop in and BSL classes.

Building renovation and refurbishment

The extensive refurbishment of the first and second floor flat above our centre was completed, despite additional work being required due to flooding in autumn 2022. We instructed a lettings agency and tenants have been in place since August 2022.

Our ground floor offices and community room were also successfully renovated.

Looking to the future

Since Arachne was founded thousands of women have received life-changing support, often that otherwise wouldn't have existed or been available.

However, we know that there is still a huge number of women who are not receiving the support they need. On the eve of our 40th anniversary, our ambition is to develop a strategy that helps us develop our charity so that we can have the greatest possible impact – always keeping the voices of women at the heart of our approach.

Alongside a careful evaluation of the impact of our existing work, we will be consulting with our existing community to understand their needs, and what would make the most difference to them. We will be talking to many of our partner organisations over the next few months as our plans develop. Arachne's staff, trustees and volunteers will also be taking part in discussions to help shape our new plans.

We plan for our new strategy to go live in early 2024.

Our year in numbers

- 288 women were supported with welfare advice and advocacy. Clients were able to immediately claim a total of £48,307.81 in benefits
- 189 women accessed employment advice and guidance, skills training and courses.
- 197 women were supported with health advice and information, including help accessing NHS services and applying for a disability blue badge.
- 86.50% of our clients identified as Greek or Greek Cypriot.
- 33.50% of our clients identified as disabled.
- 10.90% of our clients were over 74 years old.

Financial review

Summary

In the year 2022-23, Arachne Greek Cypriot Women's Group had a total income of £662,590 (2021-22: £656,460) and total expenditure of £127,931 (2021-22: £118,326). There was a surplus of £534,659 (2021-22: £538,134).

It is significant to note that in 2022-23, Arachne received a further £500,000 gift of the freehold of 15 Hercules Street from the (now dissolved) Islington Cypriot Association, completing a gift of the freehold of 13 (ground floor) and 15 Hercules Street. This gives Arachne a secure, sustainable home for the future, and a building from which to run our offices, services, activities and community room, alongside generating rental income.

Arachne experienced a good year of fundraising in support of the charity's strategic aims and vision, in particular, the three-year strategy that the community and trustees put in place at the end of 2020, which was extended by a year due to the pandemic.

We started the year still recovering from the restrictions around the Covid-19 pandemic. We are glad we have been able to reopen and rebuild throughout this year. At the same time, we are now navigating inflation and rapidly rising running costs, alongside the impact of the cost-of-living crisis on our community and for our clients. We are very conscious of the need for strong strategic and operational governance and management to respond to this challenge as best as we can. Our secure financial position, the generosity of our funders, and the dedication and hard work of our staff and volunteers has enabled us to do so and be a charity in a good financial position.

Reserves

Funds and reserves

Total funds carried forward at the end of this year were £1,202,566 (2021-22: £667,907) This comprised £42,703 restricted funds and £1,159,863 unrestricted funds (2021-22: £400 restricted and £667,507 unrestricted funds).

Reserves policy

All charities are required to ensure that the amount they hold in reserves is appropriate for the charity's size and the nature of its activities. Arachne's policy is to hold free reserves calculated at three months of relevant unrestricted operational expenditure.

Investments

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

Principal risks and uncertainties

The board of trustees has overall responsibility for risk management at Arachne. It is responsible for establishing the charity's risk appetite, ensuring that major risks are identified and approving appropriate procedures to detect, prevent and manage major risks. Arachne's risk management programmes are designed to mitigate risks appropriately, rather than to eliminate all risk.

The major risks identified and monitored by Arachne are:

- direction, strategy and forward planning, management of financial performance,
- loss of key staff,
- fundraising,
- health, safety and environment,
- information and technology,
- budget control,
- regulatory and legal compliance.

Governance

Legal structure

REPORT OF THE TRUSTEES for the year ended 31st March 2023

Arachne is a company registered in England and Wales, limited by guarantee, with registered number 03753032. It is a registered charity in England and Wales (charity number 1075807).

Public benefit

The trustees believe the charity has fully met the requirement to provide benefit to the public and have paid due regard to Charity Commission guidance on this matter. Arachne's services are widely publicised and available to women in London who would benefit, free of any cost.

Board of trustees

The board of trustees is responsible for managing the activity of the charity. It was composed of three trustees at 31 March 2023, with skills and experience including strategic planning, organisational development, social work, finance and fundraising.

The board meets at least four times per year to regularly review and direct Arachne's strategy, budget, and performance. Certain matters are reserved for Board approval, including changes to strategy and budget.

Appointments to the board of trustees are managed by trustees. Trustees are recruited through a process of advertisement, application, and interview. Selection is based on set criteria to ensure a broad range of skills and experience. New trustees are provided with a formal induction programme incorporating the opportunity to meet key staff, and an induction pack of documentation including the charity's constitution, recent Annual Reports and Accounts, recent Board minutes and the current Strategic Plan. Opportunities for training are offered to trustees, and budget is provided for this purpose.

The Board maintains control over all strategic and policy decisions, including the approval of budgets, risk management and governance arrangements.

Management remuneration

Arachne seeks to set its salary levels for all paid staff, including management, by reference to market rates, within the context of voluntary sector organisations of a similar size. Arachne is a Living wage employer.

During the year ended 31 March 2023, key management were defined as the Community Development Manager.

Statement of trustees' responsibilities

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

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

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

In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

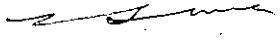
So far as each of the trustees is aware at the time the report is approved:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

As Directors we also confirm that we have made all necessary enquiries and taken such steps that we ought to, to ensure that we become aware of any relevant audit information and that we confirm that the charitable company's auditors have been made aware of such information.

By Order of the Board

Mrs C Savva



Independent accountant's report to the members of Arachne

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

You consider that the company is exempt from an audit for the year ended 31 March 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

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

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

Hadjistylli & Co

Accountants

4 Heddon Court

Cockfosters Road

Herts EN4 7DS

Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted funds	2023 Total	2022 Total
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations and legacies		507,387	105,818	613,205	595,674
Charitable activities		-	1,000	31,000	60,781
Investment income	4	18,385	-	18,385	5
Total incoming resources		**525,772**	**136,818**	**662,590**	**656,460**

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

RESOURCES EXPENDED

Governance costs	5	2,492	2,298	4,790	2,298
Expenditure to raise funds	6	1,172	1,172	2,344	1,172
Expenditure on charitable activities	7	29,752	91,045	120,797	114,856
Total resources expended		**33,416**	**94,515**	**127,931**	**118,326**
NET INCOMING RESOURCES		492,356	42,303	534,659	538,134
RECONCILIATION OF FUNDS					
Total funds brought forward		667,507	400	667,907	129,773
TOTAL FUNDS CARRIED FORWARD		1,159,863	42,703	1,202,566	667,907

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,008,833	508,986
		1,008,833	508,986
Current assets			
Debtors	14	3,480	2,420
Cash at bank and in hand		201,649	166,955
		205,129	169,375
Creditors: amounts falling due within one year	15	(11,396)	(10,454)
Net current assets		193,733	158,921

Total assets less current liabilities		1,202,566	667,907
Net assets		1,202,566	667,907
FUNDS			
Restricted fund	16	42,703	-
General Fund	16	1,159,863	667,907
TOTAL FUNDS		1,202,566	667,907

For the financial year in question the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

Mrs C Savva

Trustee

Approved by the board on 11 December 2023

Notes to the financial statements

1. Accounting policies

Basis of Preparation

REPORT OF THE TRUSTEES for the year ended 31st March 2023

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Arachne meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees and therefore these accounts have been prepared on a going concern basis.

Income

All income is recognised once the Charity has entitlement, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Legacy income is recognised when it is probable it will be received. Pecuniary legacies are recognised when probate is granted. Residuary legacies are recognised when either probate has been granted, or the estate has been finalised or notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Grants

Grants are accounted for as income when they are receivable. Where the grant making body specifies that amounts given should be utilised in a future accounting period, the income is deferred to that period. If certain conditions have to be fulfilled before the charity becomes entitled to the use of the grant, then the income is deferred until such conditions have been met.

Donated Assets

Donated assets are capitalised at a value equivalent to market value as at the date of donation.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Raising funds are those costs incurred to raise donations and legacies and costs of trading activities. Charitable activities relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs are those associated with incurred in meeting the constitutional and statutory requirements.

Depreciation of Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rate of 15%.

Pensions

The company operates a defined contribution pension scheme on behalf of its staff. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Employee benefits

Short term benefits: Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits: Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates and judgements.

The matters below are considered to be the most important in understanding the judgements made and the uncertainties that could impact the amounts reported in the financial statements.

Legacy income

Legacy income requires judgement about the probability of receipt which affects the timing of income recognition. Legacy income is recognised when the Charity has established entitlement to a legacy, when the receipt of the legacy is probable and when the amount due can be estimated with sufficient accuracy.

Cost allocation

Support costs are allocated to charitable activities. Judgement is required in determining and applying the basis appropriate for each support activity.

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 cash in hand includes cash and short term highly liquid investments.

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 estimated

reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund Accounting

Restricted Funds: The purpose and use of restricted funds are imposed by the donor or by the specific terms of the charity appeal.

Designated Funds: these funds have been allocated by the trustees for anticipated use on specific projects.

Unrestricted Funds: These are funds available for use at the discretion of the trustees in furtherance of the objectives of the charity.

Taxation

No provision has been made for taxation as the company's charitable status renders it exempt from UK direct taxation.

2. Status

The company is limited by guarantee and has no share capital. The liability of members in the event of a winding up is limited to £1. The members are the trustees of the charity.

3. Activities for generating funds

	2023	2022
Activities for generating funds	31,000	8,596

4. Investment income

	2023 £	2022 £
Deposit account interest	236	5
Rental Income	18,149	0
	18,385	5

5. Governance costs

	2023 £	2022 £
Wages	3,470	1,172
Accountancy	1,320	1,126
	4,790	2,298

6. Expenditure to raise funds

Wages	2,344	1,172

7. Expenditure on charitable activities

	2023	2022
	£	£
Depreciation of owned fixed assets	1,559	1,586
Staff salaries and costs	83,756	86,498
Rates and water	963	2,201
Light and Heat	1,882	1,393
Telephone	3,791	2,058
Advertising	717	990
Insurance	2,716	4,017
Postage and stationery	1,782	0
Repairs and renewals	13,196	7,260
Computer maintenance and software	5,258	5,442
Volunteers' expenses	140	0
Tutors	2,250	2,200
Professional fees	3,184	200
Accreditations	1,512	0
Learning materials	0	0
Subscriptions	813	939
Bank charges	72	72
Sundry expenses	678	0
	124,269	114,856

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

	2023
	£

Restricted Funds	91,045
Unrestricted Funds	33,224
	124,269

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

National Lottery Community Fund

	Amount
	£
Gross Wages	53,121
Employers N.I.	800
Pension contributions	1,128
Repairs and renewals	4,500
	59,549

London Borough of Islington

	Amount
	£
Gross Wages	28,272
Employers N.I.	255
Pension contributions	143
Subscriptions and memberships	157
Postage and stationery	787
Accreditation fees	1,512
Computer maintenance/ software maintenance & license	370
	31,496

8. Net movement in funds

Net resources are stated after charging/ (crediting):

	2023	2022
	£	£
Depreciation - owned assets	1,559	1,586

9. Employees

i. Remuneration

	2023	2022
	£	£
Wages and salaries	83,772	82,001
Pension contributions	1,271	1,217
Social security costs	1,056	5,624
	86,099	88,842

ii. Average number of employees

The average number of people (headcount) employed by the company during the year was 5.

iii. Remuneration of key management personnel

Total remuneration of key management personnel for the year, including employer pension contributions and employer National Insurance contributions was £34,147.68 (2022: £34,180.44). Key management personnel are the Community Development Manager.

Key management employer pension contributions amounted to £726.96 (2022: £726.96)

10. Board of Trustees members' expenses

None of the Trustees received any remuneration in the year. No trustees received reimbursement of expenses during the year. The charity maintains liability insurance covering members of the board of trustees in their capacity as directors.

11. Pensions

The company operates a defined contribution scheme in respect of salaried employees. Contributions are charged in the accounts as incurred and there were no outstanding or proposed contributions as at the balance sheet date. Pension costs charged in the year were £1,271 (2022: £1,217).

12. Related party transactions

No payments were made to related parties in the current or preceding year.

13. Tangible fixed assets

	Freehold Property	Computer, Furniture & Fittings £	Total £
Cost			
At 1 April 2022	500,000	100,517	600,517
Additions	500,000	1,406	501,406
At 31 March 2023	1,000,000	101,923	1,101,923
Depreciation			
At 1 April 2022		91,531	91,531
Charge for the year		1,559	1,559
At 31 March 2023		93,090	93,090
Net book value			
At 31 March 2023	1,000,000	8,833	1,008,833
At 31 March 2022	500,000	8,986	508,986

14. Debtors

	2023 £	2022 £
Other debtors	3,480	2,420
	3,480	2,420
Amounts due after more than one year included above	0	0

15. Creditors

	2023 £	2022 £
Other creditors	11,396	10,454
	11,396	10,454

16. Movement in funds

Unrestricted funds	£
General fund	
At 1 April 2022	667,507
Prior year adjustments	-
At 1 April 2022	667,507
Net movement in the year	492,356
Transfer to Restricted funds	-

At 31 March 2023	1,159,863

Restricted funds	**2023**
Restricted funds	**£**
At 1 April 2022	400
Transfer from the profit and loss account	42,303
At 31 March 2023	42,703
TOTAL FUNDS	1,202,566

Contribution by, and appreciation of, our volunteers

The trustees would like to place on record the significant contribution of the volunteers of Arachne in the delivery of its services and activities. Arachne would not operate without its volunteers.

Contribution by, and appreciation of, our supporters

The trustees appreciate the support of the (now dissolved) Islington Cypriot Association, National Lottery Community Fund, Islington Council, Healthwatch Islington, Talk for Health, Localgiving, the Big Give and Advice UK towards the achievements of Arachne this year. The trustees are very grateful for all contributions from our community of members and supporters.

Administrative details

Registered Office and principal address

13-15 Hercules Street, London, N7 6AT.

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

REPORT OF THE TRUSTEES for the year ended 31st March 2023

Trustees

The following Trustees served between 1st April 2022 and 31 March 2023.

Mrs M Georgoulas

Mrs K Papamichael (Company Secretary)

Mrs C Savva (Chair)

Solicitors

YVA Solicitors LLP, 811 High Road, London, N12 8JT.

Accountants

Hadjistylli & Co, 4 Heddon Court, Cockfosters Road, Barnet, EN4 ODE.

Bankers

Unity Trust Bank plc, Four Brindleyplace, Birmingham, B1 2JB.

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales - Charity number 1075807

Accounts

Registered number
03753032

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Report and Accounts

31 March 2022

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	6
Profit and loss account	7
Balance sheet	8
Notes to the accounts	9

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Company Information

Trustees
Mrs K Papamichael
Mrs C Savva
Mrs M Georgoulas

Secretary
Mrs C Savva

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

Registered office
13/15 Hercules Street
London N7 6AT

Registered number
03753032

Registered Charity number
1075807

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Registered number: 03753032
REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022 The trustees have adopted the provisions of the Statement of Recommended Practice (SORP)' Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Induction and training of new trustees

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

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

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

Organisational structure, governance and management

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

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

Wider network

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Related parties
There were no related parties during the year.

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

OBJECTIVES AND ACTIVITIES
Objectives and aims

The charity's objective and its principal activity in the year under review was to provide a range of accessible services and activities to improve the quality of life of all women in the London area and provide opportunities to celebrate and share the Greek/Greek Cypriot community.

The major areas of activities have been the community development through various projects through employment, training, health and various small projects which have been partially funded by The Home Office and London Borough of Islington. The fund raising activity has been successful and has resulted in maintaining the level of the fund raised during the year. Overall there is a significant deficit for the year which has been transferred to the fund reserves.

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

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

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

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

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

FINANCIAL REVIEW

Reserves policy

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

Principal funding sources

The following grants and other contributions were received during the year:

	£
Big Lottery fund	84,334
Big Lottery Fund - Refurb	6,750
London Borough of Islington (Advice)	31,000
Covid Job retention scheme	11,186
London Brorough of Islington Covid & Councelling)	11,300
Other sources	511,890
	656,460

FUTURE DEVELOPMENTS

women and children attain development in meeting the specific needs of the participants.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking

reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial
Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act

This report was approved by the board on 30 September 2022 and signed on its behalf.

Mrs C Savva

Trustee

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Accountants' Report

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

You consider that the company is exempt from an audit for the year ended 31 March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.
In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

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

Hadjistylli & Co
Accountants

4 Heddon Court
Cockfosters Road
Barnet
Herts EN4 0DE

30 September 2022

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Statement of Financial Affairs
for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted funds £	2022 Total £	2021 Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		501,840	-	501,840	1,910
Activities for generating funds	2	8,596	-	8,596	22,404
Investment income	3	5	-	5	884
Incoming respources from Covid 19 grants					
London Borough of Islington		-	41000	41,000	7,750
Government Job retention Scheme		-	11185	11,185	46,034
City of london		-	-	0	20,500
Incoming resources from charitable activities					
Community Development		2,750	-	2,750	4,257
Big lottery fund		-	91084	91,084	77,917
Home office EU settlement		-	-	0	12,028
Total incoming resources		513,191	143,269	656,460	193,684
RESOURCES EXPENDED					
Charitable activities					
Community Development		0	0	0	0
Governance costs	4	39,176	79,150	118,326	157,261
Total resources expended		39,176	79,150	118,326	157,261
NET INCOMING RESOURCES		474,015	64,119	538,134	36,423
RECONCILIATION OF FUNDS					
Total funds brought forward		193,492	-63,719	129,773	145,081
TOTAL FUNDS CARRIED FORWARD		667,507	400	667,907	181,504

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Balance Sheet
as at 31 March 2022

	Notes		2022 £		2021 £
Fixed assets					
Tangible assets	8		508,986		10,572
			508,986		10,572
Current assets					
Debtors	9	2,420		4,856	
Cash at bank and in hand		166,955		120,807	
		169,375		125,663	
Creditors: amounts falling due within one year	10	(10,454)		(6,459)	
Net current assets			158,921		119,204
Total assets less current liabilities			667,907		129,776
Net assets			667,907		129,776
FUNDS					
Restricted fund	11		-		(63,719)
General Fund	11		667,907		193,492
TOTAL FUNDS			667,907		129,773

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

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

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

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

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

Mrs C Savva
Trustee
Approved by the board on 30 September 2022

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Accounting convention

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

Incoming resources

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

Resources expended

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

Charitable activities

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

Governance costs

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

Tangible fixed assets

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

Plant and machinery	-15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2022

2 ACTIVITIES FOR GENERATING FUNDS	2022	2021
Fundraising events	10,436	24,314

3 INVESTMENT INCOME	2022 £	2021 £
Deposit account interest	5	884
	5	884

4 GOVERNANCE COSTS	2022 £	2021 £
Depreciation of owned fixed assets	1,586	1,866
Staff costs	88,842	93,541
Other operating leases - Rent	0	0
Rates and water	2,201	1,305
Accountancy	1,126	973
Light and Heat	1,393	1,634
Telephone	2,058	2,756
Advertising	990	0
Insurance	4,017	1,493
Travelling	0	0
Postage and stationery	0	196
Repairs and renewals	7,260	47,235
Computer maintenance and software	5,442	3,985
Volunteers' allowances	0	0
Tutors	2,200	0
Professional fees	200	
Accreditations	0	1,125
Learning materials	0	0
Subscriptions	939	836
Bank charges	72	18
Sundry expenses	0	298
	118,326	157,261

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

	2022 £
Restricted Funds	79,150
Unrestricted Funds	39,176
	118,326

The total grant received from Home Office Fund in the Restriced Funds above amounted to £Nil(2021 -£12,028)

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

Big Lottery Fund.

	Amount £
Gross Wages	27,435
Employers N.I.	2,463
Pension contributions	620
Repairs and renewals	6,750
Total Cost Spent from Big Lottery Fund in the year	37,268

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

London Borough of Islington

	Amount £
Gross Wages	37,415
Employers N.I.	2,703
Pension contributions	459
Subscriptions and memberships	555
Computer maintenance/software maintenance & license	750
Total Cost Spent from Home Office grant in the year	41,882

5 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	1,586	1,866

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021

7 STAFF COSTS

	2022 £	2021 £
Wages and salaries	82,001	86,162
Pension contributions	1,217	1,363
Social security costs	5,624	6,016
	88,842	93,541

8 TANGIBLE FIXED ASSETS

	Freehold Property	Plant and machinery etc	Total
		£	£
Cost			
At 1 April 2021	-	100,517	100,517
Additions	500,000	-	500,000
At 31 March 2022	500,000	100,517	600,517
Depreciation			
At 1 April 2021		89,945	89,945
Charge for the year		1,586	1,586
At 31 March 2022		91,531	91,531
Net book value			
At 31 March 2022	500,000	8,986	508,986
At 31 March 2021	-	10,572	10,572

9 Debtors

	2022	2021
	£	£
Other debtors	2,420	4,856
	2,420	4,856
Amounts due after more than one year included above	0	0

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	10,454	6,459
	10,454	6,459

11 MOVEMENT IN FUNDS

	2022
Unrestricted funds	£
General fund	
At 1 April 2021	193,492
Net movement in the year	538,134

Transfer to capital redemption reserve	(63,719)
At 31 March 2022	667,907

Restricted funds	**2022**
Restricted funds	**£**
At 1 April 2021	(63,719)
Transfer from the profit and loss account	63,719
At 31 March 2022	-
TOTAL FUNDS	667,907

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Membership fees	1,840	4,345
Activities for generating funds		
Fundraising events	8,596	19,706
Donations	17,750	4,255
Investment Income		
Deposit account interest	5	871
Incoming resources from charitable activities		
Grants	133,269	40,282
Total Incoming resources	161,460	69,459
RESOURCES EXPENDED		
Charitable activities		
Women's and children's activities	0	0
Youth activities	0	0
	0	0
Governance costs		
Wages	82,001	92,745
Social security	5,624	3,672
Employer's pension contributions	1,217	1,540
Rates and water	2201	1598
Light and heat	1,393	1,393
Accountancy	1,126	960
Professional fees	200	0
Repairs and renewals	7260	145
Computer maintenance and software	5,442	2,972
Volunteers' allowances	0	480
Tutors	2,200	2,813
Bank charges	72	0
Advertising	990	0
Fundraising expenses	0	3117
Insurance	4,017	2,936
Telephone	2,058	2,622
Postage and stationery	0	2,039
Subscriptions	939	625
Sundry expenses	0	135
Depreciation - Fixtures and fittings	406	562
Computer and software	1,180	836
	118,326	121,190
Total resources expended	118,326	121,190
Net (Loss) / Income	43,134	-51,731

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

England & Wales - Charity number 1075807

Accounts

Registered number
03753032

ARACHNE GREEK CYPRIOT WOMEN'S GROUP

Report and Accounts

31 March 2021

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	6
Profit and loss account	7
Balance sheet	8
Notes to the accounts	9

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Company Information

Trustees
Mrs K Papamichael
Mrs C Savva
Mrs M Georgoulas

Secretary
Mrs C Savva

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

Registered office
13/15 Hercules Street
London N7 6AT

Registered number
03753032

Registered Charity number
1075807

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Registered number: 03753032
REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021 The trustees have adopted the provisions of the Statement of Recommended Practice (SORP)' Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Induction and training of new trustees

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

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

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

Organisational structure, governance and management

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

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

Wider network

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Related parties
There were no related parties during the year.

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

OBJECTIVES AND ACTIVITIES
Objectives and aims

The charity's objective and its principal activity in the year under review was to provide a range of accessible services and activities to improve the quality of life of all women in the London area and provide opportunities to celebrate and share the Greek/Greek Cypriot community.

The major areas of activities have been the community development through various projects through employment, training, health and various small projects which have been partially funded by The Home Office and London Borough of Islington. The fund raising activity has been successful and has resulted in maintaining the level of the fund raised during the year. Overall there is a significant deficit for the year which has been transferred to the fund reserves.

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

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

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

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

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

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Registered number: 03753032
REPORT OF THE TRUSTEES

FINANCIAL REVIEW

Reserves policy

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

Principal funding sources

The following grants and other contributions were received during the year:

	£
Home Office Settlement	12,028
London Borough of Islington (LLL)	4,257
Big Lottery fund	77,917
Covid Job retention scheme	46,034
London Brorough of Islington (Advice)	7,750
City of London Covid grant	20,500
Other sources	24,314
	192,800

FUTURE DEVELOPMENTS

women and children attain development in meeting the specific needs of the participants.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking

reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act

This report was approved by the board on 12 August 2021 and signed on its behalf.

Mrs C Savva

Trustee

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

You consider that the company is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

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

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

Hadjistylli & Co
Accountants

4 Heddon Court
Cockfosters Road
Barnet
Herts EN4 0DE

12 August 2021

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Statement of Financial Affairs
for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted funds £	2021 Total £	2020 Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		1,910	-	1,910	4,345
Activities for generating fun	2	22,404	-	22,404	23,961
Investment income	3	884	-	884	871
Incoming respources from Covid 19 grants					
London Borough of Islington		-	7750	7,750	-
Government Job retention Scheme		-	46034	46,034	-
City of london		-	20500	20,500	-
Incoming resources from charitable activities					
Community Development		4,257	-	4,257	23,973
Big lottery fund		-	77917	77,917	-
Home office EU settlement		-	12,028	12,028	16,309
Total incoming resources		29,455	164,229	193,684	69,459
RESOURCES EXPENDED					
Charitable activities					
Community Development		0	0	0	0
Governance costs	4	90,629	66,632	157,261	121,190
Total resources expended		90,629	66,632	157,261	121,190
NET INCOMING RESOURCES		-61,174	97,597	36,423	-51,731
RECONCILIATION OF FUNDS					
Total funds brought forward		204,723	-59,642	145,081	145,081
TOTAL FUNDS CARRIED FORWARD		143,549	37,955	181,504	93,350

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Balance Sheet
as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	8		10,572		7,927
			10,572		7,927
Current assets					
Debtors	9	4,856		3,956	
Cash at bank and in hand		120,807		84,176	
		125,663		88,132	
Creditors: amounts falling due within one year	10	(6,459)		(2,709)	
Net current assets			119,204		85,423
Net assets			129,776		93,350
FUNDS					
Restricted fund	11		(63,719)		(63,719)
General Fund	11		193,495		157,069
TOTAL FUNDS			129,776		93,350

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

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

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

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

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

Mrs C Savva
Trustee
Approved by the board on 12 August 2021

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Accounting convention

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

Incoming resources

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

Resources expended

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

Charitable activities

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

Governance costs

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

Tangible fixed assets

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

Plant and machinery	-15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

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

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

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

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

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
Notes to the Accounts
for the year ended 31 March 2021

2 ACTIVITIES FOR GENERATING FUNDS

	2021	2020
Fundraising events	24,314	28,306

3 INVESTMENT INCOME

	2021 £	2,020 £
Deposit account interest	884	871
	884	871

4 GOVERNANCE COSTS

	2021 £	2,020 £
Depreciation of owned fixed assets	1,866	1,398
Staff costs	93,541	97,957
Other operating leases - Rent	0	0
Rates and water	1,305	1,598
Accountancy	973	960
Light and Heat	1,634	1,393
Telephone	2,756	2,622
Consultancy fees	0	0
Insurance	1,493	2,936
Travelling	0	0
Postage and stationery	196	2,039
Repairs and renewals	47,235	145
Computer maintenance and software	3,985	2,972
Volunteers' allowances	0	480
Tutors	0	2,813
Accreditations	1,125	0
Learning materials	0	3,117
Subscriptions	836	625
Bank charges	18	0
Sundry expenses	298	135
	157,261	121,190

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

	2021 £
Restricted Funds	66,632
Unrestricted Funds	90,629
	157,261

The total grant received from Home Office Fund in the Restriced Funds above amounted to £12,028(2020 -£16,309l)

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

Home Office- EU Settlement

	Amount £
Gross Wages	18,449
Telephone	1,091
Printing, postage and stationery	133
Repairs and renewals	44450
Computer maintenance/software maintenance & license	2,509
Total Cost Spent from Home Office grant in the year	66,632

5 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	1,866	1,398
Other operating leases	0	0

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020

7 STAFF COSTS

	2021 £	2020 £
Wages and salaries	86,162	92,745
Pension contributions	1,363	1,540
Social security costs	6,016	3,672
	93,541	97,957

8 TANGIBLE FIXED ASSETS

	Plant and machinery etc £	Total £
Cost		
At 1 April 2020	98,606	98,606
Additions	1,911	1,911
At 31 March 2021	100,517	100,517
Depreciation		
At 1 April 2020	88,079	88,079
Charge for the year	1,866	1,866
At 31 March 2021	89,945	89,945
Net book value		
At 31 March 2021	10,572	10,572
At 31 March 2020	10,527	10,527

9 Debtors

	2021 £	2020 £
Other debtors	4,856	3,956
	4,856	3,956
Amounts due after more than one year included above	0	0

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	6,459	2,709
	6,459	2,709

11 MOVEMENT IN FUNDS

Unrestricted funds

	2021 £
General fund	
At 1 April 2020	157,069
Net movemenr in the year	36,423
At 31 March 2021	193,495

Restricted funds

	2021 £
Restricted funds	
At 1 April 2020	(63,719)

Transfer from the profit and loss account	-
At 31 March 2021	(63,719)
TOTAL FUNDS	129,776

ARACHNE GREEK CYPRIOT WOMEN'S GROUP
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021	2020
	£	£
INCOMING RESOURCES		
Voluntary income		
Membership fees	4,345	2,640
Activities for generating funds		
Fundraising events	19,706	20,147
Donations	4,255	800
Investment Income		
Deposit account interest	871	738
Incoming resources from charitable activities		
Grants	40,282	9,581
Total Incoming resources	69,459	33,906
RESOURCES EXPENDED		
Charitable activities		
Women's and children's activities	0	0
Youth activities	0	0
	0	0
Governance costs		
Wages	92,745	92,745
Social security	3,672	-807
Employer's pension contributions	1,540	1,233
Other operating leases-Rent	0	9,000
Rates and water	1598	932
Light and heat	1,393	1,859
Accountancy	960	960
Consultancy fees	0	5591
Repairs and renewals	145	0
Travelling	0	16
Computer maintenance	2,972	5,054
Volunteers' allowances	480	520
Tutors	2,813	5,422
Accreditations	0	1380
Fundraising expenses	3117	2890
Insurance	2,936	3,568
Telephone	2,622	2,763
Postage and stationery	2,039	2,128
Subscriptions	625	904
Refreshments	0	64
Sundry expenses	135	213
Depreciation - Fixtures and fittings	562	661
Computer and software	836	747
	121,190	137,843
Total resources expended	121,190	137,843
Net (Loss) / Income	-51,731	-103,937