

Company registration number: 07467568

Charity registration number: 1141057

Project Orchid Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Project Orchid Limited

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Project Orchid Limited

Reference and Administrative Details

Trustees	Ms D A Rive, Joint Chair Mr J S Ssentongo, Joint Chair Ms C Belaman Mr J Drummond Ms D K Farag Dr C Presem Ms A Feldwick Ms C H El-Kabbany Dr A Zielke
Secretary	Mr H A Khan
Chief Executive Officer	Mrs A Mwithigah
Charity Registration Number	1141057
Company Registration Number	07467568
Registered Office	The charity is incorporated in England. W1 Office 12 Old Bond Street London W1S 4PW
Auditor	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors:	Hogans Lovell International LLP Atlantic House Holborn Viaduct London EC1A 2FG
Bankers	Co-operative Bank 1 Balloon Street Manchester M60 4EP Nationwide Building Society 80 St James Street Burnley Lancashire BB11 1PH

Project Orchid Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Ms D A Rive, Joint Chair
Mr J S Ssentongo, Joint Chair
Ms C Belaman
Mr J Drummond
Ms C Esser (resigned 31 December 2023)
Ms D K Farag
Ms A N Feldwick (appointed 1 January 2024)
Ms C M P Hirsch El-Kabbany (appointed 1 January 2024)
Ms A M H Meyer (resigned 30 May 2024)
Ms E Paulson (resigned 31 December 2023)
Dr C Presern
Dr R M E Youssif (resigned 13 October 2023)
Dr A E Zielke (appointed 1 January 2024)

Orchid Project Trustees Report

Forward from Asenath Mwithigah, the CEO of Orchid Project

As the first year of implementing our strategic plan, it has been a busy and productive time working closely with our staff, board, partners, and donors, all dedicated to ending FGM/C globally. I am particularly proud of the significant milestones we have achieved over the past 12 months, including the operationalisation of our Kenya office, the opening of our Germany office to engage with European Union partners, the launch of FGMCRI.ORG as the repository of all our research work, and the establishment of the Africa Network to End FGM/C, a platform for all grassroots organisations across the African continent to advocate for an end to the practice. Additionally, the CEO was invited to provide oral evidence into the FCDO's approach to sexual and reproductive health by the International Development Committee. These accomplishments would not have been possible without the support and hard work of our team, and I truly appreciate their commitment for working towards realisation of our organisational mandate.

Activities and Achievements

Over the last 12 months, with the support from our donors, we were able to contribute to great change within the communities we work in, regionally and globally. At the community level, we were able to conclude the three-year HDF project implemented in Samburu and Narok counties and met the donor threshold on reduction of FGM/C prevalence among 0-14 years by 10-19 ensuring that girls are protected from FGM/C.

In research, we have continued to close the knowledge gap through the development of country profiles to provide data to inform sustained programming in Africa and have continued to support the Asia Network to end FGM/C. During this year, we developed Nigeria, Ethiopia and Malaysia country profiles and launched the FGMCRI.ORG website as a repository for the older research from 28 Too Many (prior to 01/04/2022) and the new research from Orchid Project.

In our role as a convener, we have continued to highlight the global prevalence of FGM/C and advocate for the increased investments needed to close the funding gap. We acknowledge that the FGM/C sector has experienced a shortfall in investments due to the redirection of funds to address the challenges posed by COVID-19, climate change, and conflict. This situation has underscored the importance of illustrating how FGM/C intersects with other sectors and should not be addressed in isolation.

Project Orchid Limited

Trustees' Report

We have continued to put grassroots at the forefront, by partnering with grassroots organisations in Kenya through sharing knowledge and best practices with organisations and frontline activists working to end the practice. The knowledge-sharing workshops have not only been a platform for providing best practices and increasing learning; they have also provided opportunities for networking to catalyse the global movement to end FGM/C.

Accelerating an end to FGM/C in Kenya

Since 2020, the Orchid Project together with our partners SAFE and COVAW has been implementing a three-year programme on accelerating an end to FGM/C among the Maasai and Samburu communities, in Narok and Samburu Counties in Kenya. This year, we concluded on the project that was aimed at raising awareness to shift attitudes regarding FGM/C using community dialogues, performance tours, school clubs, radio shows and lobbying the county governments for revenue allocation. All this has been aimed at reducing the prevalence of FGM/C.

From the endline evaluation of the programme, there was a decline of FGM/C among girls (0-14 years) (younger generation) in the two communities due to significant shift in knowledge, attitudes, and practice within the targeted communities. Girls have increased agency in decision making on their rights through support for their primary and secondary education.

Overall, there has been a decline in the practice of FGC in the two communities, thanks to the efforts of the Orchid Project and its regional partners. The end-term evaluation highlighted the success of interventions such as community dialogues, family-centered dialogues, and sensitisation programs. It emphasised the need to transfer, expand, upscale, or modify these effective strategies to new geographies or marginalised areas within the two counties or elsewhere that lack stakeholder presence addressing FGC.

Additionally, a deliberate and structured advocacy mechanism should be established to educate healthcare workers on the human rights and health impacts of FGC. This includes reaffirming their commitment to "do no harm" and upholding the ethical principles and oath to protect clients, patients, families, and communities. Further research is needed to determine the best approaches for obtaining accurate FGC estimates and developing more innovative methods for questioning about FGC.

Somaliland Programme

In the year, we supported NAFIS, a network in Somaliland to carry out a programme on scaling up the efforts to approve the Anti-FGC policy of Somaliland to protect the body integrity of child girls. Specifically, the programme focuses on lobbying legislative bodies and relevant decision makers to enact the approved National Anti-FGC policy of Somaliland through legitimacy, legal analysis, and policy advocacy, and knowledge sharing workshops targeting CSOs and women.

Capacity Strengthening and Knowledge Sharing Workshop

In our strategic plan, strengthening the capacity of grassroots is key to enabling the change in attitudes and social norms that underpin FGM/C. We further believe that working with youth, they would bring about the desired change since they are the generation to end this practice. This year, we held knowledge sharing workshops with grassroots organisations from the 22 hotspot counties and worked with the youth to build their capacity on gender transformative approaches, social norms approach and the UNICEF's six elements of change. The young people were drawn from the 22 hotspots counties. The youth workshop focused on young people below 25 years engaging as change agents. The workshop provided opportunities for learning and growing the youth movement to end FGM/C. We further supported the Youth Anti FGM network with the organisational strengthening by supporting them with their restructuring and ushering in their new leadership which would lead them in the next three years.

Project Orchid Limited

Trustees' Report

Asia Network to End FGM/C

In 2023, we supported the Asia Network undertake a series of capacity-building activities to strengthen its advocacy and communication skills. This included virtual training workshops held in March. We further supported the network to hold its first advisory board meeting where important decisions were made regarding the membership structure and the nomination/election process for future board members. In July 2023, the Asia Network joined colleagues from The Global Platform for Action to End FGM/C in participating in the WD2023 FGM/C pre-conference held in Kigali, Rwanda. Later that year, between November and December, the network conducted nominations and elections for its new advisory board members, which was followed by the official setup and introduction of the new board in February 2024. The Asia Network continued its active participation in March 2024 by co-hosting a virtual parallel event with the Orchid Project at the 68th CSW session. The event focused on "FGM/C in Asia: Evidence and Funding." The network's commitment to advocacy extended to supporting partners attendance at an FGM/C workshop held in Mauritania in March 2024. This participation allowed for the sharing of valuable perspectives from the Asia Network on the issue.

The Asia Network maintains regular communication with its partners through quarterly check-in meetings. These meetings, the latest held in February 2024, serve as a platform for Orchid to provide technical support on advocacy opportunities, operational assistance on existing joint grants, and exploration of potential joint fundraising initiatives.

Evidence generation

The integration of 28 Too Many into the Orchid Project has cemented Orchid Project's credibility as the thought leader in the sector. In the past year, two country reports were published namely Ethiopia and Malaysia. The Malaysia report is the first in the Asia continent and has attracted a lot of conversations on the issue in the continent. Experts from organisations in the countries shared their opinion on the status of the countries on FGM/C and what progress has been made.

Africa-Led Movement

Orchid Project has been a consortium partner for the FCDO-funded programme since 2020. We implement the global advocacy output of the programme. Over the last year, we have continued to support the youth by providing global spaces for their voices to be heard like the women deliver and CSW where they have spoken and shared their firsthand experience. Moreover, We have continued to support the programme in organising CSW side events where high level panel discussions have been held on the funding gap to end the practice.

Advocacy and communications Campaigns

As a convener in the sector, in the past year, we continued to strategically position the organisation to influence investments, policies, and actions.

On the regional level, for the first time, we participated in the CSO forum and 42nd ordinary sessions on the African Committee of Experts on the Rights and Welfare of the Child (ACERWC) as part of experts on ending FGM/C and were part of the taskforce drafting the outcome document and led on the joint statement together with the CSO Forum that was read at the launch of the Joint General Comment on FGM as feedback to ACERWC.

On the International Day of Zero Tolerance for FGM/C (6th February 2024), we launched our follow-up campaign to the #takeaseatforthesummit focusing on calling for a global commitment summit and the importance of the people with the resources to take a seat with the people with the expertise and work towards closing the funding gap.

Project Orchid Limited

Trustees' Report

Looking ahead

On **evidence generation**, curating data, and sharing Knowledge, we plan to **develop, publish and share more research**. We will strive to close the data and knowledge gap that is existing globally, particularly in the Asia continent while providing evidence on what works, legislation, and emerging trends. The following reports will be published in the coming year: Indonesia, and other short reports for Asia. We will be working on reviving the Middle East network to end FGM and working to expand our research work in Middle East and the Horn of Africa on what works to end FGM/C.

On **capacity strengthening** we will endeavour to close the technical skills gap by building the capacity of grassroots organisations on the capacity workshop using a manual we have developed with WHO to provide the requisite skill sets required to end the practice. We will continue providing learning and sharing opportunities through **Knowledge sharing workshops** that will be delivered both in-person and virtually to build the capacity of partner organisations in Kenya, the Horn of Africa, and Africa to share our programme learnings with others working to end FGM/C there.

And **advocacy**, we will also strengthen our global and regional advocacy campaigns like the #takeaseatforthesummit with relevant UN agencies, regional bodies, and governments as continue to advocate for more funding, better policies and legislation, and government commitment to the elimination of FGM/C. We will further continue to raise the global voice on ending FGM/C as part of our global advocacy role in the Africa-Led Movement programme

Recruitment and appointment of trustees

In January 2024, three board members joined Orchid project namely: Andreas Zielke, Carina Hirsch and Alice Feldwick.

Organisational structure

The Trustees oversee the charity's assets and ensure that resources are used only for the purposes of the charity. They meet quarterly to agree on the organisational strategy and areas of activity for Orchid Project, including consideration of strategic direction, accountability, financial management, grant-making, fundraising and performance. The Trustees regularly attend Orchid Project events and provide continuous support to the CEO and staff members. All Trustees give their time freely and no trustee remuneration was paid in the year.

Orchid Project had an average of 13 members of staff on a full-time basis and 5 consultants on the research team during the year. A Senior Management Team comprising the CEO and Team Heads has been established and meets bi-monthly to ensure that decisions and responsibilities are shared, and a wide perspective is brought to all strategic management.

Major risks and management of those

The Trustees continue to consider and review the major risks to which the charity is exposed and monitor the systems and procedures to manage those risks. The following aspects are considered:

- The charity's objectives and strategies
- The nature and scope of the charity's activities
- External legislation and regulations
- The operating structure of the charity
- Financial stability
- Expansion of the charity in Kenya

Project Orchid Limited

Trustees' Report

Safeguarding

Orchid Project continues to improve its safeguarding procedures and that of the partners it works with. In the year, the safeguarding policy was reviewed, and the staff was taken through intensive training. There were no complaints received in the year.

Financial review

Incoming resources for the year amounted to £853k, a decrease from £1.588m in 2023. Deficit on the unrestricted fund is £403k, compared to a surplus of £373k in 2023.

The Trustees consider the state of the charity's affairs to be satisfactory and look to the future with confidence.

Policy on reserves

Orchid Project aims to hold reserves equivalent to 35% of all core costs based on the budget for the year to 31st March 2025, amounting to £310,000 (2023 - £318,114). At the year end our reserves amount to £459,679 (2023 - £832,504) which are in excess of the reserve policy. The excess is retained for development of the Charity, with a new entity and office in Kenya and additional programmes/Research investment in 2023-25.

The Reserves are lower at year end due to the planned additional Charitable Activity during the year being financed from Reserves.

Principal funding sources

In the year 2023-24, Orchid Project's primary sources of funding consists of grants from trusts and foundations, donations from individuals and major donors. Orchid Project would like to thank our generous donors for their invaluable support which has enables us to achieve so much.

Going concern

The Trustees have considered the financial position and future outlook of the charity, particularly in light of ongoing challenges in fundraising. These challenges have introduced some uncertainty regarding future income, which could impact the charity's ability to meet its operational commitments.

Despite these uncertainties, after making appropriate enquiries, the Trustees have a reasonable expectation that the 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 financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.


Project Orchid Limited

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11 July 2024 and signed on its behalf by:



.....
Ms D A Rive
Trustee



.....
Mr J S Ssentongo
Trustee

Project Orchid Limited

Statement of Responsibilities

The trustees (who are also the directors of Project Orchid Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 business.

The trustees are responsible for keeping proper accounting records that can 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.

Approved by the trustees of the charity on 11 July 2024 and signed on its behalf by:



.....
Ms D A Rive
Trustee



.....
Mr J S Ssentongo
Trustee

Project Orchid Limited

Independent Auditor's Report to the Members of Project Orchid Limited

Opinion

We have audited the financial statements of Project Orchid Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Project Orchid Limited

Independent Auditor's Report to the Members of Project Orchid Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Responsibilities (set out on page 8), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Project Orchid Limited

Independent Auditor's Report to the Members of Project Orchid Limited

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mark Heaton (Senior Statutory Auditor)
For and on behalf of KM, Statutory Auditor

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

11 October 2024

Project Orchid Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted		Restricted		Total		Total	
		£	£	£	£	2024	£	£	2023
Income and Endowments from:									
Donations and legacies	3	72,273	-	-	72,273	93,931	-	93,931	
Charitable activities	4	388,502	322,651	322,651	711,153	717,978	695,115	1,413,093	
Investment income	5	3,148	-	-	3,148	909	-	909	
Other income		66,846	-	-	66,846	80,148	-	80,148	
Total income		530,769	322,651	322,651	853,420	892,966	695,115	1,588,081	
Expenditure on:									
Raising funds	6	(82,096)	(380)	(380)	(82,476)	(32,544)	(53,469)	(86,013)	
Charitable activities	7	(851,945)	(291,824)	(291,824)	(1,143,769)	(486,500)	(641,646)	(1,128,146)	
Total expenditure		(934,041)	(292,204)	(292,204)	(1,226,245)	(519,044)	(695,115)	(1,214,159)	
Net (expenditure)/income		(403,272)	30,447	30,447	(372,825)	373,922	-	373,922	
Net movement in funds		(403,272)	30,447	30,447	(372,825)	373,922	-	373,922	
Reconciliation of funds									
Total funds brought forward		832,504	-	-	832,504	458,582	-	458,582	
Total funds carried forward	18	429,232	30,447	30,447	459,679	832,504	-	832,504	

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 15 to 23 form an integral part of these financial statements.

Project Orchid Limited

**(Registration number: 07467568)
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	2,904	-
Current assets			
Debtors	15	263,280	99,676
Cash at bank and in hand		<u>515,974</u>	<u>930,772</u>
		779,254	1,030,448
Creditors: Amounts falling due within one year	16	<u>(322,479)</u>	<u>(197,944)</u>
Net current assets		<u>456,775</u>	<u>832,504</u>
Net assets		<u>459,679</u>	<u>832,504</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		30,447	-
Unrestricted income funds			
Unrestricted funds		<u>429,232</u>	<u>832,504</u>
Total funds	18	<u>459,679</u>	<u>832,504</u>

The financial statements on pages 12 to 23 were approved by the trustees, and authorised for issue on 11 July 2024 and signed on their behalf by:


.....
Ms D A Rive
Trustee


.....
Mr J S Ssentongo
Trustee

The notes on pages 15 to 23 form an integral part of these financial statements.

Project Orchid Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(372,825)	373,922
Adjustments to cash flows from non-cash items			
Depreciation	6	1,250	-
Investment income	5	<u>(3,148)</u>	<u>(909)</u>
		(374,723)	373,013
Working capital adjustments			
Increase in debtors	15	(163,604)	(39,106)
(Decrease)/increase in creditors	16	(4,338)	39,463
Increase/(decrease) in deferred income		<u>128,873</u>	<u>(94,380)</u>
Net cash flows from operating activities		<u>(413,792)</u>	<u>278,990</u>
Cash flows from investing activities			
Interest receivable and similar income	5	3,148	909
Purchase of tangible fixed assets	14	<u>(4,154)</u>	<u>-</u>
Net cash flows from investing activities		<u>(1,006)</u>	<u>909</u>
Net (decrease)/increase in cash and cash equivalents		(414,798)	279,899
Cash and cash equivalents at 1 April		<u>930,772</u>	<u>650,873</u>
Cash and cash equivalents at 31 March		<u><u>515,974</u></u>	<u><u>930,772</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 23 form an integral part of these financial statements.

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

W1 Office
12 Old Bond Street
London
W1S 4PW

These financial statements were authorised for issue by the trustees on 11 July 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Project Orchid Limited 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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company 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.

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Appeals and donations	72,273	72,273	72,314
Legacies	-	-	21,617
	72,273	72,273	93,931

4 Income from charitable activities

	Unrestricted		Total 2024 £	Total 2023 £
	General £	Restricted £		
Grants and contracts	388,502	322,651	711,153	1,413,093

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	3,148	3,148	909

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted		Total 2024 £	Total 2023 £
	General £	Restricted £		
Staff costs	82,096	380	82,476	77,455
Other costs	-	-	-	8,558
	82,096	380	82,476	86,013

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Note	Unrestricted		Total 2024 £	Total 2023 £
		General £	Restricted £		
Depreciation, amortisation and other similar costs		1,250	-	1,250	-
Grant funding of activities		296,745	-	296,745	-
Staff costs		21,104	243,904	265,008	190,054
Governance costs	8	6,000	-	6,000	4,250
Other costs		<u>528,096</u>	<u>47,920</u>	<u>576,016</u>	<u>933,842</u>
		<u>853,195</u>	<u>291,824</u>	<u>1,145,019</u>	<u>1,128,146</u>

In addition to the expenditure analysed above, there are also governance costs of £6,000 (2023 - £4,250) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	6,000	6,000	4,250
	<u>6,000</u>	<u>6,000</u>	<u>4,250</u>

9 Grant-making

Analysis of grants

	Grants to institutions 2024 £
Project Orchid - Kenya	<u>296,745</u>

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Ms D A Rive

£959 (2023: £Nil) of expenses were reimbursed to Ms D A Rive during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	312,965	302,357
Social security costs	25,117	28,442
Pension costs	9,402	11,710
	<u>347,484</u>	<u>342,509</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charity management and administration	<u>6</u>	<u>7</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2023 - £20,000).

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>6,000</u>	<u>4,250</u>

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	4,154	4,154
At 31 March 2024	4,154	4,154
Depreciation		
Charge for the year	1,250	1,250
At 31 March 2024	1,250	1,250
Net book value		
At 31 March 2024	2,904	2,904

15 Debtors

	2024 £	2023 £
Trade debtors	99,884	94,041
Prepayments	7,896	2,681
Accrued income	155,500	-
Other debtors	-	2,954
	263,280	99,676

16 Creditors

	2024 £	2023 £
Trade creditors	955	5,720
Other taxation and social security	14,360	6,284
Other creditors	4,626	1,755
Accruals	90,233	100,753
Deferred income	212,305	83,432
	322,479	197,944

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,402 (2023 - £11,710).

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	832,504	530,769	(934,041)	429,232
Restricted funds	-	322,651	(292,204)	30,447
Total funds	832,504	853,420	(1,226,245)	459,679
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	458,582	892,966	(519,044)	832,504
Restricted funds	-	695,115	(695,115)	-
Total funds	458,582	1,588,081	(1,214,159)	832,504

The specific purposes for which the funds are to be applied are as follows:

General funds are those available for use at the discretion of the trustees to further the objects of the charity.

Restricted funds are from a variety of sources including family trust funds and foundations, some of which have been given anonymously. For these reasons individual funds are not shown.

Project Orchid Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net assets between funds

	Unrestricted General £	Restricted £	Total funds £
2024			
Tangible fixed assets	2,904	-	2,904
Current assets	536,502	242,752	779,254
Current liabilities	<u>(110,174)</u>	<u>(212,305)</u>	<u>(322,479)</u>
Total net assets	<u>429,232</u>	<u>30,447</u>	<u>459,679</u>
	Unrestricted General £	Restricted £	Total funds £
2023			
Current assets	864,574	165,874	1,030,448
Current liabilities	<u>(114,512)</u>	<u>(83,432)</u>	<u>(197,944)</u>
Total net assets	<u>750,062</u>	<u>82,442</u>	<u>832,504</u>