

Registered number: 7467568
Charity number: 1141057

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Trustees' Responsibilities Statement	8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12 - 13
Notes to the Financial Statements	14 - 21

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES
AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2013**

Trustees

Elisabeth Paulson, Chairman (appointed 20 March 2012)
James Drummond (appointed 1 October 2012)
Angela Jameson
Emma McGuigan (appointed 1 October 2012)
Michael Ritto
Steen Rosenfalck (resigned 25 March 2013)
Helen Stokes (resigned 21 May 2012)
Jeremy White
Sarah Wigley (appointed 1 October 2012)

Company registered number

7467568

Charity registered number

1141057

Registered office

3rd Floor, 21-23 Riding House Street, London, W1W 7DU

Principal operating office

3rd Floor, 21-23 Riding House Street, London, W1W 7DU

Chief Executive Officer and Founder

Julia Lalla-Maharajh

Independent Examiners

Warrener Stewart, Harwood House, 43 Harwood Road, London, SW6 4QP

Bankers

The Co-operative Bank plc, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Solicitors

Miller Rosenfalck, 17-18 Aylesbury Street, London, EC1R 0DB

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Project Orchid Limited (the company) for the year ended 31 March 2013. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Orchid Project gained charitable status registration on 1 April 2011. This is our second report, covering the period 1 April 2012 to 31 March 2013.

Structure, governance and management

a. Constitution

Orchid Project was incorporated on 13 December 2010 as a Company Limited by Guarantee, number 7467568 and as of 1 April 2011, registered with the Charity Commission under number 1141057. Orchid Project acts according to its Memorandum and Articles of Association.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Trustees have control of the Charity and its property and funds. They meet every quarter to agree 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 of their time freely and no trustee remuneration was paid in the year.

Julia Lalla-Maharajh is appointed Chief Executive Officer (CEO & Founder).

Orchid Project had three full-time staff members and one part-time freelance staff member during its second year of operation. There was also support received from numerous advisors and volunteers on a range of projects.

Since May 2011 Orchid Project also has had a supporter group in Denmark (Foreningen Orchid Project Danmark) working primarily to raise funds and to support Orchid Project.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Objectives and Activities

a. Policies and objectives

Orchid Project's vision is of a world free from female genital cutting (FGC).

We are a UK-based charity with an international reach. We aspire to make a significant impact on the reduction of FGC, which we believe is entirely possible.

b. Activities for achieving objectives

We partner with organisations and projects around the world to accelerate the abandonment of FGC in a sustainable way.

We communicate best practice and experiences of success between those working for an end to FGC.

We advocate to ensure that FGC remains on the global agenda for increased resources and action.

Achievements and performance

a. Going concern

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 the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Review of activities

Our second official year has been characterised by:

- Further development of our strategic partnerships
- Wide-ranging communications outputs that raise awareness about FGC
- Advocating for large investments by donors, including bilateral donors, towards ending FGC
- Continued support for the work of Orchid Project from a wide range of donors, volunteers and stakeholders.

Supporting our partners (our FGC programmes)

Strategic goal:

We support partners around the world that accelerate the abandonment of FGC in the communities with whom they work.

Objectives:

Provide resources, grants and support for organisations that are working to end FGC, particularly those that have a proven track record of ensuring sustainable change.

Examine current work being done to end FGC and, on the basis of this work, identify strategic delivery partners that help end FGC in geographic or thematic areas.

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

We continue to believe that the most effective way to end FGC is through an approach that treats female genital cutting as a social norm. Evaluation and research based on this approach has been produced by UNICEF, indicating its effectiveness. We know that as FGC is a social norm, held in place by an entire community, the whole community must decide to abandon the practice together as a result of a collective decision, to be reinforced by a public commitment.

This year we:

- Developed our theory of change, which is based on FGC as a social norm, and articulated how this can be applied.
- Continued to strengthen and deepen our relationship with Tostan. Our current supported project, Social Mobilisation, started in November 2012 and ends in November 2013. With a goal of accelerating the abandonment of FGC in two regions of Senegal, this project taps existing social networks to spread the message of abandonment using volunteer Social Mobilisation Agents (people who have participated in Tostan's programme and already made the decision themselves to abandon FGC).
- Made a £60,000 disbursement to the Social Mobilisation project, which will help create an enabling environment in Senegal within which abandonment happens.
- Improved our monitoring and evaluation using updates from the field to monitor project work and to inform our communications work. We are able to tell stories from the field on our website, raising awareness about the work being undertaken.
- Identified potential collaborating organisations working in Kenya and undertook extensive scoping and project evaluation work to determine a suitable partner. We identified Kenya as an appropriate choice because of traditionally high prevalence rates of FGC in East Africa that have seen significant decline in recent years.
- Continued to work closely with Sister Fa, who is our partner and an Orchid Project Ambassador, supporting her 'Education Sans Excision' educational tour of Senegal in May 2012. We also arranged for her to speak at the House of Lords in February 2013.

Telling the FGC story (our communications)

Strategic goal:

We communicate our learnings about FGC abandonment and share best practice through our communications and media activity and also continue to raise awareness and foster support for a positive movement to end FGC.

Objectives:

Raise awareness of ending FGC as a result of work happening at community level, including communicating best practice, particularly through social media.

Foster support for a global, positive movement to end FGC.

This year we:

- Created infographic presentations on FGC, which were displayed at the Department for International Development (DFID). These simple designs have been extremely effective at conveying the scale and impact of FGC, as well as how the practice is ending. This display marked the start of an awareness campaign leading up to February 6 and the International Day against FGC.
- Held an event at the House of Lords on February 6 to mark the International Day against FGC, attended by over 100 guests including MPs. At this event, Lord Joffe, DFID Minister Lynne Featherstone, Home Office Minister Jeremy Browne and Orchid Project Ambassadors Sister Fa and Christie Watson spoke.
- Ensured that the Government's £35 million investment towards ending FGC was highlighted in the media. We used traditional and social media platforms to help make the wider public aware of the Government's investment, presenting the information in a factual and informative manner.
- Secured general media coverage for FGC throughout the year.

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

- Attended the digital media conference South by Southwest Interactive in Texas, presenting to a new audience about Orchid Project.
- Presented at several speaking events, including the Oxford Human Rights Film Festival alongside a screening of Sister Fa's documentary 'Sarabah'.
- Developed and launched a new online interactive map, allowing us to display news stories and information about FGC by region.
- Increased our online and social media presence, which now includes our website, Twitter, Facebook, YouTube and Pinterest pages.

Building momentum (our advocacy work)

Strategic goal:

We advocate at international, regional and national levels to ensure that the requisite attention is paid to FGC and that the issue remains on the global agenda.

Objectives:

Advocate for an increase in resources to support an end to FGC and gain support from international and national bodies for the necessary action to end FGC.

This year, our work:

- Focused on UK Department for International Development (DFID)
- Built on key relationships amongst DFID ministers and civil servants to support the creation of the DFID business case, 'Towards Ending FGM/C in Africa and Beyond'
- Presented on the subject of social norms to DFID's Social Development Advisers
- Participated in a consultation workshop convened by DFID to inform the development of their FGC programme
- Supported development of DFID Sudan's business case on FGC
- Delivered an awareness campaign around the DFID announcement of the business case

UK Government

- Hosted a reception in the House of Lords to mark International Day against FGC where two government ministers spoke
- Submitted to the International Development Select Committee for its inquiry into DFID's work on ending violence against women and girls

Other advocacy

- Part of the organising committee for the Donor Working Group on FGM/C in London in December 2012
- Attended the UN Commission on Status of Women (CSW) in New York, March 2013, part of the Government Equalities Office Liaison Group representing British NGOs
- Consulted on the UN General Assembly Resolution on elimination of FGC (passed 20 December 2012)
- Briefed the Danish international development agency, DANIDA, and other donors about the opportunity of ending FGC
- Worked with the WHO on FGC strategy and to ensure that FGC programmes are adequately resourced
- Researched key international development agendas, including G8 and post-millennium development goals (MDG) agendas
- Continued to work alongside Gender and Development Network (GADN) in gender rights and remained active with the Violence against Women and Girls (VAWG) working group
- Partnered with GADN in lead-up to CSW to produce briefing sheets on VAWG issues.

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2013

Looking forward

Two years after our inception, we continue to believe that our threefold strategy of programmes, communications and advocacy activities is an effective way for Orchid Project to contribute to ending FGC around the world.

The past six months have been a particularly exciting period for Orchid Project, and we are particularly proud of our contribution to DFID's ground-breaking £35 million investment towards ending FGC.

In our third year, Orchid Project will:

- Support Tostan's 'Generational Change' programme, which aims to end FGC in Senegal in the next three years and dramatically reduce prevalence in a further 5 countries in West Africa
- Investigate further the Tostan Training Institute, which is at the scoping stage and has the potential for catalytic capacity building
- Support Sister Fa to tour the northern (Fouta) region of Senegal with her 'Education without Cutting' project. Her outreach work will reinforce the impact of the Social Mobilisation project by accessing and appealing to a different audience, largely younger people
- Set up a new partnership with one or more organisations in Kenya
- Communicate the successes we are monitoring in Africa and raise awareness globally of FGC
- Maintain our engagement with DFID around the issue of FGC, in the context of the business case
- Work to secure resources needed to end FGC through targeted advocacy directed at donors in the UK and abroad.

Financial review

a. Risk management and reserves policy

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The following aspects were 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
- Comparison with other similar size charities or those working in the same sector.

In terms of reserves, the Trustees carefully monitor operational expenses alongside the level of grants that are being given to beneficiary organisations and have agreed a minimum reserve of £18,020. An ethical fundraising policy is also in place.

b. Grant-making and due diligence policy

Orchid Project has issued grants to two partners during the course of the year, and has followed our due diligence policy. The due diligence and grant-making policy will be reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

c. Funding and support

Orchid Project's funding in the second year consisted mainly of grants, donations (both private and corporate) and 'in memoriam' donations.

Orchid Project would like to extend our thanks to the following:

Donors:

Det Obelske Familiefond, Foreningen Orchid Project Denmark, Funderbirds, The Funding Network Strategic Funding Group, Joffe Charitable Trust, Lauritzen Fonden, The Staples Trust, Wallace Global Fund and the Zoe Miller Fund.

Individual donors:

There have been many events organised on behalf of Orchid Project, and for this we are extremely grateful. We also wish to thank those who donate regularly to Orchid Project.

Gifts in kind:

We are grateful for support from Delta 7, Aviva, Land Securities, Bijou Collective and Great Portland Estates.

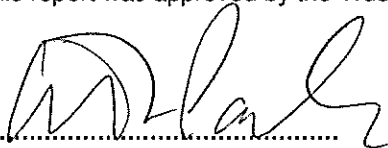
Volunteers:

Orchid Project has an incredible team of volunteers and advisers, without whom our achievements would have been impossible. In the past year, almost 40 people have volunteered for Orchid, including over a dozen in-office volunteers, our Trustees and advisers.

Approval of report

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

This report was approved by the Trustees on *19th July 2013* and signed on their behalf by:



.....
Elisabeth Paulson
Chair of the Board of Trustees

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013

The Trustees (who are also 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).

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 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 judgments and accounting 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 are sufficient to show and explain the charitable company's transactions and 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.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

Independent Examiner's Report to the Trustees of Project Orchid Limited

I report on the financial statements of the company for the year ended 31 March 2013 which are set out on pages 11 to 21.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Respective Responsibilities of 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 financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Dated: 22 July 2013

Gary Chapman FCA

Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2013

	Note	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Incoming resources					
Incoming resources for generated funds:					
Voluntary income	2	108,830	106,532	215,362	211,155
Activities for generating funds	3	7,188	-	7,188	59,052
Investment income	4	209	-	209	52
Total incoming resources		116,227	106,532	222,759	270,259
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	5	2,764	1,402	4,166	4,926
Charitable activities	8	64,804	168,303	233,107	177,054
Governance costs	9	1,140	-	1,140	780
Total resources expended		68,708	169,705	238,413	182,760
Movement in total funds for the year - Net income/(expenditure) for the year		47,519	(63,173)	(15,654)	87,499
Total funds at 1 April 2012		(204)	87,703	87,499	-
Total funds at 31 March 2013		47,315	24,530	71,845	87,499

The notes on pages 14 to 21 form part of these financial statements.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)
7467568

BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	12		418		627
Current assets					
Debtors	13	2,988		13,285	
Cash at bank and in hand		69,631		122,451	
		<u>72,619</u>		<u>135,736</u>	
Creditors: amounts falling due within one year	14	(1,192)		(48,864)	
Net current assets			<u>71,427</u>		<u>86,872</u>
Net assets			<u>71,845</u>		<u>87,499</u>
Charity Funds					
Restricted funds	15		24,530		87,703
Unrestricted funds	15		47,315		(204)
Total funds			<u>71,845</u>		<u>87,499</u>

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (continued)
AS AT 31 MARCH 2013

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 22/07/13 and signed on their behalf, by:


.....
Emma McGuigan

Treasurer

The notes on pages 14 to 21 form part of these financial statements.

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. If upon winding up or dissolution of the company there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objectives to the charitable company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company 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 charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. Accounting Policies (continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 Going concern

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 the financial statements.

1.7 Cash flow

The financial statements do not include a Cash Flow Statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% straight line
------------------	---	-------------------

1.9 Taxation

The company 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 company 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.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

2. Voluntary income

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Donations and grants	108,830	106,532	215,362	211,155

3. Fundraising income

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Fundraising activities	1,876	-	1,876	45,929
Earned income - PSI Report	5,312	-	5,312	13,123
	<u>7,188</u>	<u>-</u>	<u>7,188</u>	<u>59,052</u>

4. Investment income

	2013 £	2012 £
Bank deposit interest received	<u>209</u>	<u>52</u>

5. Costs of generating voluntary income

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Cost of fundraising activities	1,630	-	1,630	3,600
Event costs	1,134	1,402	2,536	1,326
	<u>2,764</u>	<u>1,402</u>	<u>4,166</u>	<u>4,926</u>

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

6. Grants to individuals

	Number	Total 2013 £	Number	Total 2012 £
Sister Fa Tour Grant	2	14,270	1	1,500

7. Grants to institutions

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tostan Social Mobilisation Grant	40,000	20,000	60,000	47,800
Safe Hands for Mothers Grant	-	-	-	3,000
	<u>40,000</u>	<u>20,000</u>	<u>60,000</u>	<u>50,800</u>

8. Analysis of charitable activities cost

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Staff costs	15,277	108,152	123,429	89,173
Travel expenses	2,279	12,838	15,117	16,937
Premises costs	4,446	-	4,446	4,963
General administrative expenses	2,088	1,161	3,249	7,748
Legal fees	350	-	350	368
Website development	14	10,400	10,414	-
Communications projects	264	1,434	1,698	-
Grants paid	40,000	34,270	74,270	52,300
Support costs for grants paid	86	48	134	165
Technical assistance	-	-	-	5,400
	<u>64,804</u>	<u>168,303</u>	<u>233,107</u>	<u>177,054</u>

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

9. Governance costs

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Independent Examiners Fee	<u>1,140</u>	<u>-</u>	<u>1,140</u>	<u>780</u>

10. Net incoming resources / (resources expended)

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the charity	<u>209</u>	<u>209</u>

During the year, no Trustees received any remuneration (2012 - £NIL).

During the year, no Trustees received any benefits in kind (2012 - £NIL).

1 Trustee received reimbursement of expenses amounting to £306 in the current year, (2012 - 0 Trustees - £NIL).

11. Staff costs

The average monthly number of employees during the year was as follows:

	2013 No.	2012 No.
Charity management and administration	<u>3</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

12. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2012 and 31 March 2013	836
Depreciation	
At 1 April 2012	209
Charge for the year	209
At 31 March 2013	418
Net book value	
At 31 March 2013	418
At 31 March 2012	627

13. Debtors

	2013 £	2012 £
Trade debtors	-	13,123
Prepayments and accrued income	2,988	162
	<u>2,988</u>	<u>13,285</u>

14. Creditors:
Amounts falling due within one year

	2013 £	2012 £
Trade creditors	52	10,595
Accruals and deferred income	1,140	38,269
	<u>1,192</u>	<u>48,864</u>

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

15. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
All unrestricted funds	(204)	116,227	(69,333)	46,690
Other General funds	-	-	625	625
	<u>(204)</u>	<u>116,227</u>	<u>(68,708)</u>	<u>47,315</u>
Restricted funds				
Wallace Global Fund	9,272	31,532	(33,520)	7,284
Joffe Charitable Trust	14,708	20,000	(34,708)	-
Lauritzen Foundation	7,721	4,274	(11,995)	-
Obelske Family Fund	47,376	-	(46,800)	576
The Funding Network	8,626	3,576	(6,557)	5,645
Strategic Funding Group	-	25,000	(21,100)	3,900
Staples	-	15,000	(10,000)	5,000
Funder Birds	-	4,400	(4,400)	-
Vodafone	-	2,750	(625)	2,125
	<u>87,703</u>	<u>106,532</u>	<u>(169,705)</u>	<u>24,530</u>
Total of funds	<u>87,499</u>	<u>222,759</u>	<u>(238,413)</u>	<u>71,845</u>
Summary of funds				
	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	(204)	116,227	(68,708)	47,315
Restricted funds	87,703	106,532	(169,705)	24,530
	<u>87,499</u>	<u>222,759</u>	<u>(238,413)</u>	<u>71,845</u>

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

16. Analysis of net assets between funds

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	<i>Total funds 2012 £</i>
Tangible fixed assets	418	-	418	627
Current assets	48,089	24,530	72,619	135,736
Creditors due within one year	(1,192)	-	(1,192)	(48,864)
	<u>47,315</u>	<u>24,530</u>	<u>71,845</u>	<u>87,499</u>

17. Share capital

The company is limited by guarantee and therefore has no share capital. The member's liability under the guarantee is restricted to a maximum of £1.