

Registered number: 07467568
Charity number: 1141057

PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

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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 2019

Trustees

Cecile Belaman, Chair
James Drummond, Safeguarding Lead
Carolyn Esser
Emma McGuigan (resigned 31 October 2019)
Anne Mette Hoffman Meyer
Elisabeth Paulson
Carole Presern
Delphine Anne Rive, Treasurer (appointed 31 October 2019)

Company registered number

07467568

Charity registered number

1141057

Registered office and operating office

The Foundry, 17-19 Oval Way, London, SE11 5RR

Chief Executive Officer

Grethe Petersen

Independent auditors

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

Hogan Lovells International LLP, Atlantic House, Holborn Viaduct, London, EC1A 2FG

PROJECT ORCHID LIMITED

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Project Orchid Limited (the company) for the year ended 31 March 2019. 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Orchid Project gained charitable status registration on 1 April 2011. This is the eighth report made by the Trustees, covering the period 1 April 2011 to 31 March 2019.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Orchid Project was incorporated on 13 December 2010 as a Company Limited by Guarantee, number 07467568 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.

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 deed.

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 OBE continued in her role as Chief Executive Officer (CEO and Founder), however, in February 2019 she announced her intention to step down as CEO in summer 2019. The Trustees hired an executive search firm to recruit her successor and Grethe Petersen was appointed CEO in September 2019.

Orchid Project grew its team from eight full-time and one part-time members of staff to a team of twelve by the end of the financial year. The organisation continued an employer contribution of 3% of salaries towards a workplace pension scheme for all employees.

In addition to our London office, Orchid Project has a supporter group in Denmark (Foreningen Orchid Project Danmark) working primarily to raise funds towards Orchid Project's programmes work.

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

OBJECTIVES AND ACTIVITIES OF THE CHARITY

Objectives

Orchid Project's vision is a world free from female genital cutting (FGC). Our mission is to foster and accelerate abandonment of FGC around the world. We are a UK-based charity with an international reach.

Activities for achieving objectives

Orchid Project believes that FGC can end if:

- Policy, programmes and resourcing are in place to end FGC;
- Multi-actor networks diffuse abandonment; and
- Communities embrace rights-based dialogue, and engage with information and support to abandon FGC.

Orchid Project understands its primary role is to be a catalyst, supporting actors at many levels to embrace change, promote and disseminate best practice, and to make investment, policy and programmatic decisions that end FGC.

Orchid Project raises awareness and advocates at the global level to ensure that governments and other international bodies prioritise and resource the abandonment of FGC. We partner with grassroots organisations in FGC practising countries to accelerate the abandonment of cutting through increased dialogue at the community level. We also share knowledge and best practice of how FGC can end, and we amplify the grassroots voice in the global conversation of the issue.

ACHIEVEMENTS

During our eighth year we continued to expand our reach and increase our impact across all three strands of our work: Advocacy, Programmes and Communication. We increased our investments and technical support for our grassroots partners in FGC practicing countries, and expanded our knowledge sharing programme with local NGOs in Kenya, Somaliland, Nigeria and Sierra Leone. We strengthened our advocacy team and activities to reach a wider global audience for increased funding and prioritisation of the issue, and we increased our communications output to raise awareness of FGC and amplify the voice of the grassroots. Orchid Project is poised to further increase its impact to end FGC globally. Some of the highlights of this year are described below.

Advocacy

In 2018-19 Orchid Project continued its advocacy work to leverage significant increase in global resources to end FGC and influence prioritisation of FGC as an issue.

- We participated in the Commonwealth Heads of Government meeting (CHOGM) in London, speaking with global ministers and presenting on an FGC and child marriage panel at the Women's Forum. Orchid Project also supported two grassroots activists from Kenya and India to travel to the UK to participate and speak at CHOGM.
- Orchid Project continued to build support within the UK government for the issue of FGC, which included briefings with the Secretary of State for International Development, former Home Secretary and other key influencers. The DFID announcement in November 2018 of a pledge of £35 million towards ending FGC was a significant accomplishment for our sector.
- We attended the C7 (Civil Society Summit) in Ottawa, Canada to influence the agenda of the G7 global leaders on women's issues, and towards prioritisation of the issue of FGC.
- We participated in the African Union convening on FGC in Burkina Faso, to support and celebrate the launch of the AU Campaign to end FGC, together with UNFPA and UNICEF.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

- Orchid Project's advocacy team attended CSW63 in New York to ensure FGC is prioritised on the global women's agenda and to advocate for increased funding for the issue.
- To convene the sector more collaboratively, Orchid Project joined together with other global leaders on FGC to plan a sector-wide Pre-Conference Event on Ending FGM/C and to develop a joint call to action at Women Deliver 2019, to be held in Vancouver in June 2019.
- Throughout the year, we continued to develop relationships and collaboration with multilateral, governmental and civil society stakeholders, and engaged with the donor community to increase resourcing of FGC.

GRASSROOTS PROGRAMMES

This year has been a period of growth and expansion for Orchid Project's programmatic work. We continued to provide resources, grants and capacity building support for partner organisations that are working to end FGC in practising countries, particularly those that are showing sustainable change. We continue to learn about effective ways to end FGC by partnering with and supporting successful approaches at the grassroots level. We also continued to share knowledge of best practice through workshops for grassroots organisations on improved FGC programming, and to provide these growing FGC networks with resources and support.

Orchid Project also contributes to the growing body of evidence on FGC through our targeted research, in particular building the capacity of grassroots organisations to measure and evaluate the impact of their FGC programmes.

Across these three strands of work, this programmatic work in 2018-19 included:

Partner investment

- Orchid Project expanded our programmatic reach across East Africa by increasing our investment and support of our Kenyan partners Coalition on Violence Against Women (COVAW) and SAFE Kenya. Our strong partnership with COVAW includes collaboration across both advocacy and programmes work. A significant event this year for SAFE Kenya and the Maasai community in Loita Hills (southern Kenya) was the 6th February 2019 declaration replacing FGC with an alternative rite of passage from being a girl to becoming a woman called the Loita Rite of Passage. Over 3000 community members, including cultural leaders, the Anti-FGM board, civil society and national media came together to celebrate this milestone.
- We also supported SAFE Kenya to expand their FGC work in the Samburu region of Kenya, and in particular to build a community resource centre that will be the focal point of activities for increased dialogue and FGC programmes. This work also included developing a new system of village representatives to engage on the issue.
- We continued our close collaboration with our Indian partner Sahiyo, an organisation that promotes abandonment of FGC within the Dawoodi Bohra community in India, Pakistan and the diaspora. Our support for Sahiyo has enabled them to provide activist support to their networks in both India and the US, engage in FGC awareness raising activities and carry out a wide-ranging activists needs assessment within the Dawoodi Bohra community globally. Orchid Project also continues to provide organisational capacity building support to Sahiyo.
- We continued our partnership and support of Tostan in West Africa towards sustainable abandonment of FGC through non-judgemental, human rights-led dialogue. In May, Orchid Project supported community declarations of FGC abandonment in Senegal during which over 50 communities celebrated their decision. Our partnership with Tostan also expanded beyond Senegal this year to support their 3-year

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

Community Empowerment Programme in Gambia, Guinea, Guinea Bissau and Mali.

- This year we ended our joint partnership with the Education Center for the Advancement of Women (ECAW) and YWCA in Kuria, Kenya.

Knowledge sharing programme

- We continued to expand our Knowledge Sharing Workshop (KSW) programme, bringing together community-based organisations to share and disseminate best practice to end FGC. We partnered with Amplify Change to present workshops for FGC organisations and to strengthen the sector in Nigeria and Sierra Leone, as well as continuing our workshops in Kenya and Somaliland. Our programme in Somaliland was attended not only by NGOs but also by policy-makers, large INGOs and multilateral stakeholders. We continue to develop and work with local co-facilitators to present these workshops.
- Orchid Project expanded its work with the ethnic Somali community this year into the Garissa region of Kenya. We worked with Kenyan partners to strengthen the role of religious leaders in addressing FGC specifically, and to explore opportunities to design effective partnerships between religious leaders and local NGOs.
- Orchid Project sponsored 5 FGC activists and grassroots representatives from Kenya, Nigeria and the UK to attend the Tostan Training Centre's 10-day training in Senegal. All of these activists are now back in their communities working to improve programming to end FGC through a respectful dialogue and a social norms approach.

Research and evidence

- We completed our baseline survey research with our three partner organisations working on FGC in Kenya, on community attitudes and behaviours related to FGC in the regions of Loita Hills, Narok and Kuria.
- In Somaliland, Population Council contracted Orchid Project to provide M&E capacity building support to Somaliland Family Health Associations' to conduct a mid-term review of their FGC programme. We also conducted a capacity building workshop with the SOFHA team in June 2018 focused on monitoring tool development and analysis training.
- Orchid Project was also contracted to conduct a Mid-Term Review (MTR) of ActionAid International Somaliland's (AAIS) FGC programme. The MTR found strong evidence that the AAIS approach of promoting community dialogue has contributed to a significant change in the attitudes and behaviours of community members in relation to FGC.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

COMMUNICATIONS

In 2018-19 Orchid Project continued to raise awareness of FGC and effective approaches to ending the practice. We elevated grassroots voices to the international conversation and fostered support for the FGC movement. This included greater amplification through multimedia content, increased press and media output, and growth of social media engagement.

Our communications work in 2018-19 included the following:

- Orchid Project developed a 3-minute animation, "Choosing a world free from FGC: Aissata's story", together with Tostan, PositiveNegatives and the Brooks Foundation, following the story of communities in Senegal who have abandoned FGC and showing how change can happen. This animation launched on 11th October 2018, the Day of the Girl, and was screened at the Raindance Film Festival, the AU International FGM Conference in Burkina Faso and at other events throughout the year.
- We partnered with the Canadian Partnership for Women and Children's Health and Amref Canada to present a webinar on ending FGC to strengthen the work of Canadian civil society. We presented a follow up webinar with a particular focus on M&E in FGC grassroots programming.
- We presented our video on FGC and child marriage, produced in partnership with Girls Not Brides and Tostan, at a Commonwealth Heads of Government (CHOGM) side event on harmful practices.
- To mark the international day to end FGC on 6th February, we hosted a live Facebook discussion with Executive Officers from our partner organisations COVAW, Kenya, ARROW, Malaysia and Sahiyo, USA which drew audiences from around the world including strong interest from Nigeria, Ethiopia, USA, UK, India, and Malaysia.
- We amplified our grassroots partners' work with the production of a number of short videos including one that interviewed participants at Sahiyo's activist retreats in the Dawoodi Bohra community (India/US).
- Orchid Project provided media training for leaders of two of our partner organisations in Kenya and India, to strengthen their own communications work.
- In collaboration with our sister organisation, Orchid Project Denmark, we presented an awareness raising event in Copenhagen in March, featuring the Executive Director of SAFE Kenya and a UK activist to end FGC.
- Orchid Project secured press coverage for the issue of FGC, our work and the work of our partners across a number of media outlets throughout the year.

RISK MANAGEMENT

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.
- Comparison with other similar size charities or those working in the same sector.
- Careful monitoring of cash reserves as well as income/expenditure flow.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

GRANT-MAKING AND DUE DILIGENCE

Orchid Project continues to issue grants to its programme partner organisations, including appropriate due diligence and programme monitoring and oversight. The due diligence and grant-making policy will continue to be reviewed to ensure that it reflects the charity's objectives and thereby advances public benefit.

FUNDING AND SUPPORT

Orchid Project's funding in the eighth year consisted mainly of grants from trusts and foundations, donations from individuals and community fundraising/events. Ethical fundraising procedures continue to be in place.

Orchid Project would like to extend our thanks to all our generous donors, our staff and volunteers without whom our achievements would not have been possible.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

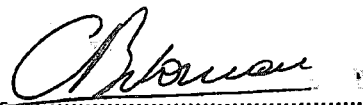
- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Warrener Stewart, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

This report was approved by the Trustees, on 06/12/19 and signed on their behalf by:



Cecile Belaman
Chair of the Board of Trustees

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TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees (who are also directors of Project Orchid 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PROJECT ORCHID LIMITED

Opinion

We have audited the financial statements of Project Orchid Limited (the 'charitable company') for the year ended 31 March 2019 set out on pages 12 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

PROJECT ORCHID LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PROJECT ORCHID LIMITED

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 Auditors' 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.

Opinion on other matters 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.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PROJECT ORCHID LIMITED

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Chapman (Senior Statutory Auditor)

For and on behalf of

Warrener Stewart

Chartered Accountants
Registered Auditors

Harwood House
43 Harwood Road
London
SW6 4QP

Date: 19 December 2019

PROJECT ORCHID LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	440,535	618,192	1,058,727	926,434
Investments	3	1,680	-	1,680	1,147
Total income		442,215	618,192	1,060,407	927,581
Expenditure on:					
Charitable activities:					
Other charitable activities		542,351	493,105	1,035,456	808,685
Governance		4,992	-	4,992	4,567
Total expenditure		547,343	493,105	1,040,448	813,252
Net income before other recognised gains and losses		(105,128)	125,087	19,959	114,329
Net movement in funds		(105,128)	125,087	19,959	114,329
Reconciliation of funds:					
Total funds brought forward		460,149	144,166	604,315	489,986
Total funds carried forward		355,021	269,253	624,274	604,315

The notes on pages 15 to 25 form part of these financial statements.


PROJECT ORCHID LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07467568

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
Current assets					
Debtors	9	39,002		48,033	
Cash at bank and in hand		645,013		593,837	
		<u>684,015</u>		<u>641,870</u>	
Creditors: amounts falling due within one year	10	<u>(59,741)</u>		<u>(37,555)</u>	
Net current assets			624,274		604,315
Net assets			624,274		604,315
Charity Funds					
Restricted funds	11		269,253		144,166
Unrestricted funds	11		355,021		460,149
Total funds			624,274		604,315

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 6 December 2019 and signed on their behalf, by:


.....
D A Rive
Treasurer

The notes on pages 15 to 25 form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	13	<u>49,496</u>	<u>209,768</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>1,680</u>	<u>1,147</u>
Net cash provided by investing activities		<u>1,680</u>	<u>1,147</u>
Change in cash and cash equivalents in the year		51,176	210,915
Cash and cash equivalents brought forward		<u>593,837</u>	<u>382,922</u>
Cash and cash equivalents carried forward	14	<u><u>645,013</u></u>	<u><u>593,837</u></u>

The notes on pages 15 to 25 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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 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 or which have been raised by the company for particular purposes. The costs 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.

1.4 Income

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

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies (continued)

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 allocated on the portion of the asset's use.

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

Charitable activities and Governance costs are costs incurred on the company's programmatic operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 expenditure is 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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at Bank and in hand

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

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 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.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

PROJECT ORCHID LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting Policies (continued)

1.14 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in other creditors as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations and legacies	440,535	618,192	1,058,727	926,434
<i>Total 2018</i>	533,717	392,717	926,434	

3. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank deposit interest received	1,680	-	1,680	1,147
<i>Total 2018</i>	1,147	-	1,147	

PROJECT ORCHID LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	315,751	74,175	389,926	289,276
Travel expenses	2,268	74	2,342	3,173
Premises costs	40,837	-	40,837	33,002
General administrative expenses	77,937	399	78,336	34,958
Legal and professional fees	11,160	474	11,634	8,744
Communications programmes	10,149	44,735	54,884	30,357
Grassroots delivery programmes	54,251	363,275	417,526	388,544
Advocacy programmes	29,998	9,973	39,971	20,631
	<u>542,351</u>	<u>493,105</u>	<u>1,035,456</u>	<u>808,685</u>
<i>Total 2018</i>	<u>408,127</u>	<u>400,558</u>	<u>808,685</u>	

5. Governance costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Governance Auditors' remuneration	4,320	-	4,320	4,320
Board meeting expenses	672	-	672	247
	<u>4,992</u>	<u>-</u>	<u>4,992</u>	<u>4,567</u>

All governance costs in 2018 were from unrestricted funds.

6. Net income

This is stated after charging:

	2019 £	2018 £
Auditors' remuneration - audit	<u>4,320</u>	<u>4,320</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7. Auditors' remuneration

The Auditors' remuneration amounts to an Audit fee of £4,320 (2018 - £4,320) including irrecoverable VAT.

8. Staff costs

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
Charity management and administration	10	7

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

9. Debtors

	2019 £	2018 £
Donations receivable	27,079	34,341
Gift Aid receivable	11,012	13,327
Prepayments and accrued income	911	365
	<u>39,002</u>	<u>48,033</u>

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	41,082	23,575
Other taxation and social security	11,779	7,931
Other creditors	2,560	1,729
Accruals and deferred income	4,320	4,320
	<u>59,741</u>	<u>37,555</u>

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Unrestricted funds				
All unrestricted funds	455,743	440,535	(547,343)	348,935
Other general funds	4,406	1,680	-	6,086
	<u>460,149</u>	<u>442,215</u>	<u>(547,343)</u>	<u>355,021</u>
Restricted funds				
Action Aid UK	-	9,964	(9,964)	-
Amplify Change	-	49,389	(45,827)	3,562
Anonymous Foundation	6,074	259,000	(157,497)	107,577
Arnstedske Familiefond	-	5,022	-	5,022
Brooks Foundation	(891)	36,700	(35,119)	690
Lef-Pillon Trust	-	15,000	(15,000)	-
Ole Kirk's Fond	77,106	119,457	(97,296)	99,267
Olwyn Foundation	-	39,388	-	39,388
Population Council	-	15,361	(15,361)	-
Swarovski Foundation	18,887	25,000	(43,887)	-
Tides Foundation	474	-	(474)	-
Wallace Global Fund	1,180	43,911	(31,405)	13,686
Zimmerman Family Foundation	41,336	-	(41,275)	61
	<u>144,166</u>	<u>618,192</u>	<u>(493,105)</u>	<u>269,253</u>
Total of funds	<u>604,315</u>	<u>1,060,407</u>	<u>(1,040,448)</u>	<u>624,274</u>

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2018</i>
	£	£	£	£
General funds				
All unrestricted funds	334,720	533,717	(412,694)	455,743
Other general funds	3,259	1,147	-	4,406
Restricted funds				
Anonymous Foundation	97,098	137,000	(228,024)	6,074
B Foundation	-	-	(891)	(891)
FOPD Safe	10,000	-	(10,000)	-
The Funding Network	3,749	-	(3,749)	-
Garfield Weston	5,732	-	(5,732)	-
Goyal Foundation	-	1,000	(1,000)	-
Lauritzen	11,259	-	(11,259)	-
Ole Kirk's Fond	16,270	117,209	(56,373)	77,106
Oticon	7,899	-	(7,899)	-
Population Council	-	5,841	(5,841)	-
Sarah Young Legacy Fund	-	10,000	(10,000)	-
Swarovski Foundation	-	25,000	(6,113)	18,887
Tides Foundation	-	3,680	(3,206)	474
Wallace Global Fund	-	38,889	(37,709)	1,180
Zimmerman Family Foundation	-	54,098	(12,762)	41,336
	<u>152,007</u>	<u>392,717</u>	<u>(400,558)</u>	<u>144,166</u>
Total of funds	<u>489,986</u>	<u>927,581</u>	<u>(813,252)</u>	<u>604,315</u>

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11. Statement of funds (continued)

Summary of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	460,149	442,215	(547,343)	355,021
Restricted funds	144,166	618,192	(493,105)	269,253
	<u>604,315</u>	<u>1,060,407</u>	<u>(1,040,448)</u>	<u>624,274</u>

Summary of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	337,979	534,864	(412,694)	460,149
Restricted funds	152,007	392,717	(400,558)	144,166
	<u>489,986</u>	<u>927,581</u>	<u>(813,252)</u>	<u>604,315</u>

PROJECT ORCHID LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	414,762	269,253	684,015
Creditors due within one year	(59,741)	-	(59,741)
	<u>355,021</u>	<u>269,253</u>	<u>624,274</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	497,704	144,166	641,870
Creditors due within one year	(37,555)	-	(37,555)
	<u>460,149</u>	<u>144,166</u>	<u>604,315</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	19,959	114,329
Adjustment for:		
Dividends, interest and rents from investments	(1,680)	(1,147)
Decrease / (increase) in debtors	9,031	98,761
Increase / (decrease) in creditors	22,186	(2,175)
Net cash provided by operating activities	<u>49,496</u>	<u>209,768</u>

14. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	645,013	593,837
Total	<u>645,013</u>	<u>593,837</u>

PROJECT ORCHID LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

15. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,737 (2018 - £21,045). Contributions totalling £2,516 (2018 - £1,817) were payable to the fund at the balance sheet date and are included in creditors.

16. Operating lease commitments

At 31 March 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	30,941	30,286
Between 1 and 5 years	10,314	41,255
Total	<u>41,255</u>	<u>71,541</u>