

ORPHAIDS U.K.

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ORPHAIDS U.K.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A H Digman OBE Mrs M J Digman Mr T B Pickford Mr D Watson
Charity number	1081104
Principal address	14 Vicarage Way Hurst Green Etchingam East Sussex TN19 7QQ
Independent examiner	Alastair Towler BFP ACA DChA 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Bankers	Lloyds Bank plc Woodside The High Street Cranbrook Kent TN17 3DJ

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are the furtherance of the Christian faith and Gospel throughout the World, the relief of poverty, the advancement of education and the care of orphans and other children. It achieves these objects through its work in Third World countries where there is a high degree of poverty.

OrphAids UK continues to meet the goals of its trustees and trust deed in providing support to the Orphans of Aids in Ecuador and in assisting orphans and victims of HIV elsewhere in the world.

We continue to provide regular funding required to run ongoing projects in 2 countries:

Ecuador

Through funding to OrphAids Ecuador, a separate and unrelated charity registered in Ecuador, we continue to undertake work in 3 major areas:

a) A community which consists of

- An orphanage for children who are orphaned because of HIV/AIDS, including education and medical needs,
- Provision of temporary accommodation for people suffering from AIDS and unable to care for themselves,
- Palliative care for those in the last stages of disease.

b) Assistance and to be an advocate for those suffering from HIV/AIDS in the community,

c) Education of children/young people and families in relation to sexual health and HIV/AIDS carried out in the form of workshops. Also, OrphAids takes the opportunity to have a presence at any festivals to ensure the prevention for HIV/AIDS message is available to the local community.

Columbia

Through funding to Funho OrphAids, a separate and unrelated charity registered in Columbia, we continue undertake outreach work in the deprived areas of Palmira and Pereira by undertaking education of children, young people and mothers regarding HIV and AIDS and support for those suffering in the community.

The trustees have paid due regard to Public Benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake during the year.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Ecuador

OrphAids U.K. has continued to provide ongoing support to OrphAids Ecuador throughout this year and supported the following activities:

- Orphan care for children and families, including all education, medical and social needs,
- Community support for HIV/AIDS victims in and around Santo Domingo including medical provision, education and counselling, support groups, providing advocate support within the health system,
- HIV/AIDS Health education and prevention work has continued during the pandemic via zoom workshops,
- Support of people in local area, in partnership with local community and local churches, who are affected by the COVID19 pandemic,
- Support those in need of palliative care in their home, by visitation and facilitation of medications and any other needs.

Colombia

The work in Colombia continues to provide education prevention and support to many areas, including police and military academies, and continues to work in all levels of the education sector. In addition, in partnership with local churches, supporting people affected by the COVID19 pandemic.

OrphAids Ecuador and Funho OrphAids (Colombia) both continue to work closely with their respective governments, meeting with both Government Ministers and government representatives to provide advice in the area of HIV and Sexual Health and supporting government initiatives in these areas.

Financial review

It continues to be a difficult financial environment for the charity, with continued decreasing reserves. The receiving charities in South America are working to reduce costs and have undertaken various income generating activities to reduce the amount of monies needed from the UK to support the work. The trustees made the teams in Ecuador and Colombia aware of the funding issues for the future once reserves are depleted. OrphAids in Ecuador and Colombia have local income generation events during normal times, this has been invaluable to the work.

Income has decreased compared to last year being £49,841 compared to £71,056 due to a large one-off donation being received last year.

Expenditure increased slightly this year to £54,832, compared to £53,868 in the previous year. The overall result for the year was a deficit of £4,991 (2021: surplus of £17,188) before investment revaluations. After revaluing the investments, which showed a slight decrease in value, the overall result for the year was a deficit of £5,830 (2021: surplus of £17,517) being a deficit on restricted funds of £150 (2021: surplus of £360) and on unrestricted funds of £5,680 (2021: surplus of £17,157).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure required by the charities in Ecuador and Colombia, being equivalent to £22,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

General free reserves remained at around this planned reserves level, being £30,155 (2021: £35,835). Restricted fund balances at the year end were £12,250 (2021: £12,400).

The trustees hold a very small amount of listed investments which were gifted to the charity. The quantity held is too small to warrant the services of an investment manager and instead they are managed by the trustees. The investments showed a small decrease in value during the year. Overall, the trustees are happy with the performance of these investments.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The future plans and objectives of the charity for the coming year are as follows:

- a) to continue to support the project that is already established in Ecuador. This is a long term and ongoing commitment.
- b) to continue to support an HIV community and education programme in Columbia and working with underprivileged children, young people, and families. This is also a long term and ongoing commitment.
- c) to continue to search for support for the running of the UK charity.
- b) To continue to share the Christian Faith in all that is undertaken.

The trustees would like to take this opportunity to thank all those who support OrphAids UK in so many ways, from volunteer work to financial support and prayer support.

Almost all functions undertaken by members of OrphAids UK are undertaken free of charge, so ensuring that overheads are low. Without this financial and personal support, we would not be able to undertake this important work in South America.

Structure, governance and management

The charity is registered with the Charity Commission under the charity number 1081104 and is governed by a trust deed dated 27 March 2000.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A H Digman OBE
Mrs M J Digman
Mr T B Pickford
Mr D Watson

The trustees are appointed by the board of trustees in accordance with the trust deed and are briefed on appointment as to their responsibilities and obligations towards the charity. Where necessary, training is provided to assist with their induction.

On behalf of the board of trustees

Mr A H Digman OBE

Trustee

Dated: 26 January 2023

ORPHAIDS U.K.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ORPHAIDS U.K.

I report to the trustees on my examination of the financial statements of OrphAids U.K. (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Alastair Towler BFP ACA DChA

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 26 January 2023

ORPHAIDS U.K.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	49,206	360	49,566	70,402	360	70,762
Investments	4	275	-	275	294	-	294
Total income		<u>49,481</u>	<u>360</u>	<u>49,841</u>	<u>70,696</u>	<u>360</u>	<u>71,056</u>
Expenditure on:							
Charitable activities	5	54,322	510	54,832	53,868	-	53,868
Net gains/(losses) on investments	9	(839)	-	(839)	329	-	329
Net movement in funds		<u>(5,680)</u>	<u>(150)</u>	<u>(5,830)</u>	<u>17,157</u>	<u>360</u>	<u>17,517</u>
Fund balances at 1 April 2021		<u>35,835</u>	<u>12,400</u>	<u>48,235</u>	<u>18,678</u>	<u>12,040</u>	<u>30,718</u>
Fund balances at 31 March 2022		<u><u>30,155</u></u>	<u><u>12,250</u></u>	<u><u>42,405</u></u>	<u><u>35,835</u></u>	<u><u>12,400</u></u>	<u><u>48,235</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		11,261		12,100
Current assets					
Debtors	12	7,196		7,314	
Cash at bank and in hand		25,964		30,692	
		<u>33,160</u>		<u>38,006</u>	
Creditors: amounts falling due within one year	13	<u>(2,016)</u>		<u>(1,871)</u>	
Net current assets			31,144		36,135
Total assets less current liabilities			<u>42,405</u>		<u>48,235</u>
Income funds					
Restricted funds	14		12,250		12,400
Unrestricted funds - general			30,155		35,835
			<u>42,405</u>		<u>48,235</u>

The financial statements were approved by the Trustees on 26 January 2023

Mr A H Digman OBE
Trustee

ORPHAIDS U.K.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

OrphAids U.K. is an unincorporated trust governed by a trust deed and registered with the Charity Commission under charity number 1081104. The principal address is 14 Vicarage Way, Hurst Green, Etchingham, East Sussex TN19 7QQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

Investment income, which includes any reclaimable income tax, is recognised when receivable.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to pay out resources.

Costs of raising funds represent costs incurred in publicising the work of the charity.

Charitable activities comprise mainly grants payable as part of the Trust's charitable activities. Grants for which there is a legal obligation, or a valid expectation of receipt by the beneficiary at the year end, and for which conditions attaching to their payment have been fulfilled, are accounted for within the Statement of Financial Activities. Grants approved subject to conditions that have not been met at the year end, are noted as financial commitments in the notes to the accounts. Expenditure is inclusive of non-recoverable VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Support costs comprise administrative costs as well as costs of governance. Governance costs include the costs of independent examination of the statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Support and governance costs have been allocated on a time basis, with a third to each of the charity's 3 activities.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	49,206	360	49,566	70,402	360	70,762

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Income from listed investments	274	291
Interest receivable	1	3
	<u>275</u>	<u>294</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Orphan Centre 2022 £	Community care 2022 £	AIDS awareness 2022 £	Total 2022 £	Orphan Centre 2021 £	Community care 2021 £	AIDS awareness 2021 £	Total 2021 £
Centre overheads and running costs	30,360	-	-	30,360	32,688	-	-	32,688
Community care, Support of children and families	-	19,862	-	19,862	-	15,504	-	15,504
School education costs	-	510	-	510	-	-	-	-
AIDS awareness costs	-	-	-	-	-	-	1,398	1,398
	<u>30,360</u>	<u>20,372</u>	<u>-</u>	<u>50,732</u>	<u>32,688</u>	<u>15,504</u>	<u>1,398</u>	<u>49,590</u>
Share of support costs (see note 6)	986	986	987	2,959	1,067	1,066	1,066	3,199
Share of governance costs (see note 6)	381	380	380	1,141	360	360	359	1,079
	<u>31,727</u>	<u>21,738</u>	<u>1,367</u>	<u>54,832</u>	<u>34,115</u>	<u>16,930</u>	<u>2,823</u>	<u>53,868</u>
Analysis by fund								
Unrestricted funds - general	31,727	21,228	1,367	54,322	34,115	16,930	2,823	53,868
Restricted funds	-	510	-	510	-	-	-	-
	<u>31,727</u>	<u>21,738</u>	<u>1,367</u>	<u>54,832</u>	<u>34,115</u>	<u>16,930</u>	<u>2,823</u>	<u>53,868</u>

ORPHAIDS U.K.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

(Continued)

OrphAids UK operates by providing grant funding to support the work of the 2 charities, OrphAids Ecuador and Funho OrphAids, which run the projects in Ecuador and Columbia respectively.

During the year grants totalling £30,360 and £19,862 were paid to OrphAids Ecuador and Funho OrphAids respectively (2021: £35,483 and £14,107). These were the only 2 grants paid to institutions in the year. There were no grant commitments at the year end.

Both OrphAids Ecuador and Funho OrphAids are completely separate charities, registered in their own countries, and with no trustees common to the UK charity. The trustees of OrphAids UK have no influence over the decisions made by OrphAids Ecuador or Funho OrphAids although they will provide advice when requested by the individual charities.

ORPHAIDS U.K.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Insurance	809	-	809	807
Legal and professional fees	129	-	129	129
Computer costs	35	-	35	35
Bank charges	1,062	-	1,062	1,383
Accountancy	924	-	924	846
Independent examination	-	1,141	1,141	1,079
	<u>2,959</u>	<u>1,141</u>	<u>4,100</u>	<u>4,279</u>
Analysed between Charitable activities	<u>2,959</u>	<u>1,141</u>	<u>4,100</u>	<u>4,278</u>

Support costs include payments to the accountants of £1,141 (2021: £1,079) for independent examination fees and £924 (2021: £846) for other services.

7 Trustees

None of the trustees were reimbursed any expenses during the year (2021: £Nil).

None of the trustees (or any persons connected with them) received any remuneration during the year. Donations totalling £3,000 were received in the year from 3 trustees (2021: £2,700 from 3 trustees).

There were no key management personnel other than the trustees.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Revaluation of investments	(839)	329

10 Fixed asset investments

	Listed investments £
Market value	
At 1 April 2021	12,100
Valuation changes	(839)
At 31 March 2022	11,261
Historical cost	
At 31 March 2022	12,306
At 31 March 2021	12,306

11 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	11,261	12,100

12 Debtors	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	7,196	7,314

13 Creditors: amounts falling due within one year	2022 £	2021 £
Accruals and deferred income	2,016	1,871

ORPHAIDS U.K.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Incoming resources	Outgoing resources	Balance at 31 March 2022
	£	£	£	£	£	£
Dr Bailhache fund	6,368	-	6,368	-	-	6,368
Palliative Care fund	2,448	-	2,448	-	-	2,448
Education fund	1,624	-	1,624	-	-	1,624
Malawi fund	360	120	480	120	(510)	90
Project Ecuador	1,240	240	1,480	240	-	1,720
	<u>12,040</u>	<u>360</u>	<u>12,400</u>	<u>360</u>	<u>(510)</u>	<u>12,250</u>

The Education fund is used for the education of orphaned children at the OrphAids Ecuador orphanage.

The Palliative Care fund is to be used to build and run the OrphAids Care Centre in Ecuador, which will be used for palliative care.

The Medical fund is to pay for drugs, medical investigations and surgery for those children in the orphanage with AIDS. Last year the funds were used for the 24 hour care of a new born baby in the community. Specific monies and grants have also been raised to support the work of Dr Bailhache among children and people around Quito and Santo Domingo, Ecuador.

The Project Ecuador fund (formerly the Dr Andy Gardiner fund) supports the work of Dr Gardiner in Quito and Santo Domingo.

The charity currently assists with the running costs of the orphan centre but the charity's long-term plan is for the centre to become self sufficient. This is to be achieved by setting up projects which will provide future income to fund the orphan centre.

As well as assisting orphans of AIDS in South America, the charity is also involved with orphans of AIDS in Malawi, Africa, and specific monies have been donated for feeding the orphans and for supporting key workers who look after the health of the orphan children. These funds are sent via the unconnected charity, Starfish Malawi.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Investments	11,261	-	11,261	12,100	-	12,100
Current assets/(liabilities)	18,894	12,250	31,144	23,735	12,400	36,135
	<u>30,155</u>	<u>12,250</u>	<u>42,405</u>	<u>35,835</u>	<u>12,400</u>	<u>48,235</u>

16 Related parties

There were no related party transactions during the year.