

REGISTERED COMPANY NUMBER: 07797095 (England and Wales)
REGISTERED CHARITY NUMBER: 1144812

Strategic Report, Report of the Trustees and
Financial Statements
for the Year Ended 31st January 2024
for
Orphans in Need

Sadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Orphans in Need

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Orphans in Need
Strategic Report
for the year ended 31st January 2024

The trustees present their strategic report for the year ended 31st January 2024.

REVIEW OF BUSINESS

The charity continued its charitable activities during the year.

Total income increased from £15.7m in the previous year to £22.5m.

However net income decreased from £3.4m to £1.3m and net assets increased from £11.2m to £12.5m.

The trustees are therefore pleased with the performance and will seek to continue this good work.

PRINCIPAL RISKS AND UNCERTAINTIES

Credit Risk

The charity does not rely on credit loans and maintains sufficient cash reserves to mitigate associated risks.

Liquidity Risk

With a cash reserve of £13 million, the charity remains in a stable financial position.

Foreign Exchange Risk

The charity maintains strong relationships with financial service providers to manage foreign exchange risks effectively.

Interest Rates and Cash Flow Risk

The charity maintains a favorable cash balance and considers these risks to be minimal.

Orphans in Need employs a rigorous Assurance Framework, which includes internal audits and the use of external experts to ensure robust governance, risk management, and internal controls. The Senior Leadership Team (SLT) and the Board of Trustees closely monitor organisational risks, ensuring proactive management to protect the interests of beneficiaries and supporters.

Approved by order of the board of trustees on 28th October 2024 and signed on its behalf by:

A Musa - Trustee

Orphans in Need (Registered number: 07797095)

Report of the Trustees
for the year ended 31st January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st January 2024. The trustees have adopted the provisions of 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

Objectives, aims and public benefit

Orphans in Need remains steadfast in its mission, which is solely dedicated to public benefit.

The charity's core objectives are:

-To alleviate poverty and illness globally, particularly among those affected by natural disasters, wars, and conflicts, both within their home countries and internationally. This is achieved through the provision of financial assistance or other forms of aid, including but not limited to medicines, shelter, furniture, educational supplies, food, clothing, sanitation, and clean drinking water. Additionally, the charity supports the construction of schools, hospitals, and medical centers.

-To advance education for orphaned children and other individuals in need across the world by providing financial support and necessary materials such as books, furniture, clothing, and electronic devices. The charity also facilitates the construction of educational institutions including schools, colleges, training centers, orphanages, and universities.

The trustees have meticulously ensured that all activities are aligned with the Charity Commission's guidelines on public benefit.

Grantmaking

Orphans in Need continually seeks out and collaborates with organisations that can effectively further its mission. Grants are awarded to these organisations when they are found to be aligned with Orphans in Need's policies and overarching goals.

Report of the Trustees
for the year ended 31st January 2024

Achievement and performance

2023 Highlights

- The charity has sustained its one-to-one orphan sponsorship programme, distributed food parcels to widows, and broadened its support for orphaned children through the Global Orphan Care campaign.
- The establishment of Orphans in Need USA in December 2021 was a significant milestone, now playing a crucial role in securing funds for the charity's mission.
- Progress has been made in the school project, with land acquired in Haryana, Bihar, and Nepal. Architectural plans for the inaugural school in Haryana, near New Delhi, are now underway.

Orphan Sponsorship

Our orphan sponsorship programme supports over 13,000 children across 14 countries, providing them with a monthly stipend that contributes to their education, nutrition, clothing, and other essentials. Our local partners ensure that these children receive at least a basic level of education. We strive to keep children within their extended families wherever possible, allowing them to attend school instead of being forced into begging or manual labor. The success of this programme is a testament to the generosity of our donors.

Global Orphan Care

Through the Global Orphan Care programme, we have extended our support beyond the sponsorship programme, providing additional resources to orphaned children and widows. This includes extensive medical care, housing assistance for orphanages, and emergency aid, which was especially vital during the COVID-19 pandemic.

Orphan Village and Orphanages

Our Orphans' Village in Delhi continues to offer care to hundreds of orphaned children and widows. Our orphanages in Jammu and Kashmir, such as Bait ul Altaf and Bait ul Salaam, are rigorously monitored to ensure the well-being of the orphans under our care. These children receive food, clothing, medical support, counselings, and education.

Governance, Administration and Monitoring

We maintain strict controls over expenditure to ensure that donor funds are utilised efficiently and effectively for the benefit of orphans and widows. Regular monitoring visits and comprehensive documentation ensure that we meet our charitable objectives. The charity is committed to transparency and accountability, having signed up to the Code of Fundraising Practice in the UK, and collaborates with the Fundraising Regulator to ensure ethical and transparent fundraising practices.

Pakistan Branch Update

In 2023, the trustees have included a review of the operations of our Pakistan branch. The branch has been instrumental in delivering key initiatives, including orphan sponsorship programs, educational support, and emergency aid distribution in Pakistan. The branch's activities align with Orphans in Need's global objectives, and it has played a critical role in extending our support to some of the most vulnerable communities in the region.

It is important to note that the financial figures from the Pakistan branch are fully integrated into the charity's overall accounts. This ensures transparency and accuracy in reflecting the branch's contributions to our global efforts. The trustees are committed to ongoing monitoring and support for the Pakistan branch to ensure that it continues to meet the high standards of service delivery and financial governance established across all Orphans in Need operations.

FINANCIAL REVIEW

Reserves policy

The trustees regularly assess the charity's risks and actively monitor its reserves. Given that the charity's work progresses only when funds are available and that there are no significant ongoing commitments, the trustees have established a minimal reserve of £100,000 for contingencies. As of the year-end, the charity holds more than this amount due to funds raised for projects that are yet to be initiated.

Going concern

There are no material uncertainties relating to events or conditions that cast significant doubt on the Charity's ability to continue as a going concern.

Report of the Trustees
for the year ended 31st January 2024

FINANCIAL REVIEW

Income and Expenditure

The charity's income for the year 2023/24 was £22.5 million, with unrestricted funds totalling £13.6 million by year-end. The trustees are confident that all funds have been applied effectively and judiciously.

FUTURE PLANS

Looking ahead, Orphans in Need acknowledges the continuing challenge posed by rising global prices for food, fuel, and other essential items. This situation not only increases the needs of our beneficiaries but also complicates fundraising efforts, particularly as our UK-based donors face their own rising cost of living. Despite these challenges, we will persist in developing our orphan sponsorship programme and enhancing our educational initiatives by constructing schools in key locations. Our first school, near the Orphans' Village in Haryana, New Delhi, will be followed by expansions in Bihar and Nepal. These schools are envisioned to provide high-quality education to children who otherwise lack access to such opportunities. Our ultimate goal is to empower these children with the knowledge and skills they need to pursue higher education and achieve their career aspirations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Orphans in Need is incorporated as a company limited by guarantee and is registered as a charity number 1144812.

The trustees, who are also the directors of the company, are responsible for the overall management and control of the company working with other persons on an entirely voluntary basis.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with Orphans In Need constitution. Once appointed, Trustees are given introduction of the charity and information about its objects; Trustees are also given the copy of the constitution and the aims and objective. Role descriptions are issued to each Trustee and full induction is given setting out the obligations of a trustee. All trustees are issued with a copy of the Charity Commission's guide "The Essential Trustee".

The trustees meet every 6 weeks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07797095 (England and Wales)

Registered Charity number

1144812

Registered office

Windsor House
10 Manchester Road
Bradford
West Yorkshire
BD5 0QH

Trustees

A Musa Director
I Vania Teacher
A Mohammad Director
Mrs L M Bansal Director

Report of the Trustees
for the year ended 31st January 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Sadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Bankers

National Westminster Bank plc
Corporate Services Team
PO Box 111
1 Victoria Place
Leeds
LS11 4AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Sadofskys, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Orphans in Need (Registered number: 07797095)

Report of the Trustees
for the year ended 31st January 2024

Approved by order of the board of trustees on 28th October 2024 and signed on its behalf by:

A Musa - Trustee

Report of the Independent Auditors to the Members of Orphans in Need

Opinion

We have audited the financial statements of Orphans in Need (the 'charitable company') for the year ended 31st January 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31st January 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

Report of the Independent Auditors to the Members of
Orphans in Need

Matters on which we are required to report by exception

In the light of the 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 Strategic Report and the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

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.

Report of the Independent Auditors to the Members of **Orphans in Need**

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charitable sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, UK tax legislation, and data protection, anti-bribery, employment, environmental, health and safety legislation along with industry specific regulations and requirements.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud and irregularities relating to revenue recognition we:

- performed checks on the bespoke CRM system which records and monitors donations;
- traced records to bank receipts and Gift Aid claims, there is no cash income.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Report of the Independent Auditors to the Members of
Orphans in Need

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Drant ACA (Senior Statutory Auditor)
for and on behalf of Sadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

28th October 2024

Orphans in Need

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31st January 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,045,715	14,214,654	22,260,369	15,719,379
Charitable activities	5				
General		-	-	-	1,408
Investment income	4	229,811	-	229,811	51,383
Total		<u>8,275,526</u>	<u>14,214,654</u>	<u>22,490,180</u>	<u>15,772,170</u>
EXPENDITURE ON					
Raising funds	6	1,950,367	-	1,950,367	1,573,438
Charitable activities	7				
General		5,027,843	14,214,654	19,242,497	10,814,718
Other	10	36,570	-	36,570	(31,487)
Total		<u>7,014,780</u>	<u>14,214,654</u>	<u>21,229,434</u>	<u>12,356,669</u>
NET INCOME		1,260,746	-	1,260,746	3,415,501
RECONCILIATION OF FUNDS					
Total funds brought forward		12,276,186	-	12,276,186	8,860,685
TOTAL FUNDS CARRIED FORWARD		<u><u>13,536,932</u></u>	<u><u>-</u></u>	<u><u>13,536,932</u></u>	<u><u>12,276,186</u></u>

The notes form part of these financial statements

Orphans in Need (Registered number: 07797095)

Balance Sheet
31st January 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	15	19,107	-	19,107	30,734
Tangible assets	16	927,314	-	927,314	852,837
Investment property	17	125,000	-	125,000	125,000
		<u>1,071,421</u>	<u>-</u>	<u>1,071,421</u>	<u>1,008,571</u>
CURRENT ASSETS					
Debtors	18	275,365	-	275,365	343,696
Cash at bank		12,984,053	-	12,984,053	11,828,900
		<u>13,259,418</u>	<u>-</u>	<u>13,259,418</u>	<u>12,172,596</u>
CREDITORS					
Amounts falling due within one year	19	(793,907)	-	(793,907)	(904,981)
NET CURRENT ASSETS		<u>12,465,511</u>	<u>-</u>	<u>12,465,511</u>	<u>11,267,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,536,932</u>	<u>-</u>	<u>13,536,932</u>	<u>12,276,186</u>
NET ASSETS		<u>13,536,932</u>	<u>-</u>	<u>13,536,932</u>	<u>12,276,186</u>
FUNDS	21				
Unrestricted funds				<u>13,536,932</u>	<u>12,276,186</u>
TOTAL FUNDS				<u>13,536,932</u>	<u>12,276,186</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th October 2024 and were signed on its behalf by:

A Musa - Trustee

The notes form part of these financial statements

Orphans in Need

Cash Flow Statement
for the year ended 31st January 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	1,026,170	3,515,635
Net cash provided by operating activities		1,026,170	3,515,635
Cash flows from investing activities			
Purchase of intangible fixed assets		(908)	(11,589)
Purchase of tangible fixed assets		(93,620)	(18,739)
Interest received		223,511	45,083
Net cash provided by investing activities		128,983	14,755
Change in cash and cash equivalents in the reporting period		1,155,153	3,530,390
Cash and cash equivalents at the beginning of the reporting period		11,828,900	8,298,510
Cash and cash equivalents at the end of the reporting period		12,984,053	11,828,900

The notes form part of these financial statements

Orphans in Need

Notes to the Cash Flow Statement
for the year ended 31st January 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,260,746	3,415,501
Adjustments for:		
Depreciation charges	31,678	32,317
Interest received	(223,511)	(45,083)
Decrease/(increase) in debtors	68,331	(167,518)
(Decrease)/increase in creditors	(111,074)	280,418
Net cash provided by operations	1,026,170	3,515,635

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/23	Cash flow	At 31/1/24
	£	£	£
Net cash			
Cash at bank	11,828,900	1,155,153	12,984,053
	11,828,900	1,155,153	12,984,053
Total	11,828,900	1,155,153	12,984,053

The notes form part of these financial statements

Orphans in Need

Notes to the Financial Statements **for the year ended 31st January 2024**

1. PAKISTAN BRANCH

The audited figures include activity from the Pakistan branch, Orphans in Need Pakistan. Orphans in Need Pakistan is not a separate legal entity, the branch is legally and structurally part of Orphans in Need UK.

The law of Pakistan declares that all INGOs operating in Pakistan to register themselves with the Ministry of Interior by signing a Memorandum of Understanding (MoU). The organisation has signed the MoU with the Government of Pakistan on 6th September 2022, which was valid until 5th September 2024. An application for the MoU to be extended is currently in place with the Ministry of Interior. We are confident that the renewal will be accepted shortly after the filing of the 31st January 2024 accounts.

All registered INGOs of Pakistan are hereby directed to have their annual financial audits undertaken by one of the approved audit firms available on the official website of the State Bank of Pakistan. This year the activities in Pakistan have been locally audited by Riaz Ahmad & Co, Chartered Accountants, a category A approved audit firm in Pakistan.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Orphans in Need is a company, limited by guarantee, registered in England and Wales. The company's registered numbers and registered office can be found on the Report of the Trustees on page 3.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered 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 to which they relate.

Key judgements concerned the inclusion of a provision for payments via the Pakistan branch of £672k post year end which had been delayed due to registration issues only.

Key estimates are the carrying value of freehold properties under the revaluation model.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. There are three main types of income

Donations - for these to be recognised the charity will have been notified of the amounts and the settlement date in writing. if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Orphans in Need

Notes to the Financial Statements - continued **for the year ended 31st January 2024**

2. ACCOUNTING POLICIES - continued

Income

Gift Aid - this is recognised as claimed and receivable from HMRC.

Donated Facilities and Professional Services - these are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Website costs

Website costs are amortised over 5 years.

TV Commercials are amortised over 5 years.

Accounting softwares are amortised over 3.33 years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Freehold Property is held under the revaluation model.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Orphans in Need

Notes to the Financial Statements - continued for the year ended 31st January 2024

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised using the accruals model. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the assets to which they relate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is credited to income in the period in which it becomes receivable.

3. DONATIONS AND LEGACIES

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £
Donations	5,362,060	6,881,434	12,243,494	11,398,229
Gift Aid	-	1,122,995	1,122,995	1,265,083
Donated Services and Facilities	8,852,594	-	8,852,594	3,056,067
	<u>14,214,654</u>	<u>8,004,429</u>	<u>22,219,083</u>	<u>15,719,379</u>

Restricted income is based on the donors specified cause. A breakdown is provided below.

	2024 £	2023 £
Water	765	1,040
Orphans	3,419,996	4,939,188
Places of Worship	-	120
Food	1,941,299	2,615,141
Emergency	-	950
Medical Supplies	8,852,594	3,056,067
	<u>14,214,654</u>	<u>10,612,531</u>

Cause details:

Water - Project to provide access to clean water.

Orphans - Sponsorship of orphans helps house orphans throughout the world in order to help ensure that they receive an education, food, healthcare and medical support that children need.

Places of Worship - Providing the community with a place to congregate for Worship and community activities.

Food - Providing monthly food parcels to widows and orphans.

Emergency - Providing emergency aid to conflict areas.

Medical Supplies - Medical supplies donated and supplied by a partner.

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	6,300	6,300
Deposit account interest	223,511	45,083
	229,811	51,383

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Total	Total
	activities	activities
	£	£
Grants	-	1,408

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	325,497	320,599
Postage and stationery	13,161	15,451
Digital exposure	723,554	366,504
Marketing	352,097	355,397
Fund raising expenses	434,501	365,329
Telephone	8,429	10,964
Motor and travel	44,389	71,819
Accommodation	7,984	25,517
Bank charges	40,755	41,858
	1,950,367	1,573,438

7. CHARITABLE ACTIVITIES COSTS

	Direct	Grant	Support	Totals
	Costs	funding of	costs (see	
	£	activities	note 9)	£
	£	(see note	£	£
	£	8)	£	£
General	1,196,229	17,993,910	52,358	19,242,497

Orphans in Need

Notes to the Financial Statements - continued for the year ended 31st January 2024

8. GRANTS PAYABLE

	2024	2023
	£	£
General	<u>17,993,910</u>	<u>9,790,520</u>

The total donations paid to institutions during the year was as follows:

	2024	2023
	£	£
Orphans in Need - India	5,697,527	1,343,054
Orphans in Need - Jammu & Kashmir	820,363	1,571,778
Alsabil Welfare House	796,664	1,141,791
Orphans in Need - Pakistan	-	300,400
Novo Jibon	291,067	268,673
OIN Nepal	223,908	647,489
OIN USA	-	532,434
African Development Trust	337,891	194,662
Donated Pharmaceuticals	8,852,594	3,056,067
Other grants of less than £150,000 in the period	973,896	734,171
	<u>17,993,910</u>	<u>9,790,519</u>

A full list of individual grants and projects is available from our principal office.

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
General	<u>9,309</u>	<u>43,049</u>	<u>52,358</u>

10. OTHER

	2024	2023
	£	£
Foreign exchange	36,570	2,078
Loans written off	-	(33,565)
	<u>36,570</u>	<u>(31,487)</u>

The loan written off relates to the recovery of the Cafe Blu loan.

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	10,411	6,200
Depreciation - owned assets	19,143	20,075
Accounting Software amortisation	100	-
TV Commercial amortisation	2,318	2,125
Website Costs amortisation	10,117	10,117
	<u><u> </u></u>	<u><u> </u></u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2024 nor for the year ended 31st January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st January 2024 nor for the year ended 31st January 2023.

13. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	712,402	628,993
Social security costs	63,210	51,206
Pension	11,869	9,667
	<u>787,481</u>	<u>689,866</u>

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

2024	2023
38	28
<u> </u>	<u> </u>

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,106,848	10,612,531	15,719,379
Charitable activities			
General	1,408	-	1,408
Investment income	51,383	-	51,383
Total	<u>5,159,639</u>	<u>10,612,531</u>	<u>15,772,170</u>
EXPENDITURE ON			
Raising funds	1,573,438	-	1,573,438
Charitable activities			
General	202,187	10,612,531	10,814,718
Other	(31,487)	-	(31,487)
Total	<u>1,744,138</u>	<u>10,612,531</u>	<u>12,356,669</u>
NET INCOME	3,415,501	-	3,415,501
RECONCILIATION OF FUNDS			
Total funds brought forward	8,860,685	-	8,860,685
TOTAL FUNDS CARRIED FORWARD	<u><u>12,276,186</u></u>	<u><u>-</u></u>	<u><u>12,276,186</u></u>

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

15. INTANGIBLE FIXED ASSETS

	Accounting Software £	TV Commercial £	Website Costs £	Totals £
COST				
At 1st February 2023	-	11,589	50,584	62,173
Additions	908	-	-	908
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2024	908	11,589	50,584	63,081
	<hr/>	<hr/>	<hr/>	<hr/>
AMORTISATION				
At 1st February 2023	-	2,125	29,314	31,439
Charge for year	100	2,318	10,117	12,535
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2024	100	4,443	39,431	43,974
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st January 2024	808	7,146	11,153	19,107
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2023	-	9,464	21,270	30,734
	<hr/>	<hr/>	<hr/>	<hr/>

16. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1st February 2023	800,000	-	-
Additions	-	71,654	86
	<hr/>	<hr/>	<hr/>
At 31st January 2024	800,000	71,654	86
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st February 2023	-	-	-
Charge for year	-	-	1
	<hr/>	<hr/>	<hr/>
At 31st January 2024	-	-	1
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st January 2024	800,000	71,654	85
	<hr/>	<hr/>	<hr/>
At 31st January 2023	800,000	-	-
	<hr/>	<hr/>	<hr/>

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

16. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st February 2023	103,649	9,778	223,349	1,136,776
Additions	10,968	10,142	770	93,620
At 31st January 2024	114,617	19,920	224,119	1,230,396
DEPRECIATION				
At 1st February 2023	75,053	8,220	200,666	283,939
Charge for year	5,394	696	13,052	19,143
At 31st January 2024	80,447	8,916	213,718	303,082
NET BOOK VALUE				
At 31st January 2024	34,170	11,004	10,401	927,314
At 31st January 2023	28,596	1,558	22,683	852,837

The Freehold Property was professionally valued by Hayfield Robinson in October 2021. Original cost was £644,091.

17. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st February 2023 and 31st January 2024	125,000
NET BOOK VALUE	
At 31st January 2024	125,000
At 31st January 2023	125,000

The investment property was professionally valued by Hayfield Robinson in October 2021.

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	100,525	82,974
Prepayments	174,840	260,722
	<u>275,365</u>	<u>343,696</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	69,731	109,667
Social security and other taxes	14,175	12,752
Other creditors	12,946	8,677
Accrued expenses	697,055	773,885
	<u>793,907</u>	<u>904,981</u>

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	15,000	28,513
Between one and five years	-	27,580
	<u>15,000</u>	<u>56,093</u>

21. MOVEMENT IN FUNDS

	At 1/2/23	Net movement in funds	At 31/1/24
	£	£	£
Unrestricted funds			
General fund	12,276,186	1,260,746	13,536,932
	<u>12,276,186</u>	<u>1,260,746</u>	<u>13,536,932</u>

Orphans in Need

Notes to the Financial Statements - continued
for the year ended 31st January 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,275,526	(7,014,780)	1,260,746
Restricted funds			
Restricted Fund			
	14,214,654		-
TOTAL FUNDS	22,490,180	(21,229,434)	1,260,746

Comparatives for movement in funds

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	8,860,685	3,415,501	12,276,186
TOTAL FUNDS	8,860,685	3,415,501	12,276,186

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,159,639	(1,744,138)	3,415,501
Restricted funds			
Restricted Fund			
	10,612,531	(10,612,531)	-
TOTAL FUNDS	15,772,170	(12,356,669)	3,415,501

Orphans in Need

Notes to the Financial Statements - continued for the year ended 31st January 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/2/22 £	Net movement in funds £	At 31/1/24 £
Unrestricted funds			
General fund	8,860,685	4,676,247	13,536,932
TOTAL FUNDS	<u>8,860,685</u>	<u>4,676,247</u>	<u>13,536,932</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,435,165	(8,758,918)	4,676,247
Restricted funds			
Restricted Fund	24,827,185	(24,827,185)	-
TOTAL FUNDS	<u>38,262,350</u>	<u>(33,586,103)</u>	<u>4,676,247</u>

Restricted funds relate to donations made by individuals to one of the charities specific projects/areas as per note 2.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st January 2024.