

ECHOES INTERNATIONAL

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

ECHOES INTERNATIONAL

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 – 12
Statement of Trustees' Responsibilities	13
Independent Auditor's Report	14 – 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 – 33

ECHOES INTERNATIONAL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Current trustees:	David Brown Paul Coxall Sharon Durrant Fiona McPhail Nigel McQuoid Simon Prince Alan Hay Smith	(Vice Chair) (Chair)
Charity registered number:	1173851 SC047797	(Charity Commission for England and Wales) (Office of the Scottish Charity Regulator)
Principal office:	124 Wells Road BATH BA2 3AH	
Executive Directors	Jim Armstrong, General Director Matthew Pitts, Mission Director	
Auditor:	Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR	
Bankers:	National Westminster Bank plc 24-25 Stall Street BATH BA1 1QF	
Solicitors:	Loosemores Alliance House 18/19 High Street CARDIFF CF1 2BP	
Investment Managers:	Rathbone Investment Management Limited Port of Liverpool Building Pier Head LIVERPOOL L3 1NW	

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and audited financial statements for the period ended 31 December 2024. Echoes International is a charitable incorporated organisation (CIO) registered with the Charity Commission with charity number 1173851 on 18 July 2017. Echoes International is also registered with the Scottish Charity Regulator (OSCR) with charity number SC047797.

The Trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity'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), the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Public benefit

The Trustees are aware of the Charity Commission's requirement that each charity carries out its activities with a view to Public Benefit. We believe that this can be clearly demonstrated, not only by the advancement of the Christian Gospel around the world, but also in our regular support of many social, educational, medical, relief and development projects overseas. The activities detailed in this annual report are all carried out for the benefit of the public we serve.

Charitable objects

Echoes International has the following legal objects, under which the charity is established:

- The advancement of the Christian gospel by supporting Christian mission workers, providing bibles and other Christian materials and by such other means as the charity trustees may from time to time decide;
- The relief of poverty by providing disaster relief support, including but not limited to through financial support to appropriate organisations and associated mission workers, and by such other means as the charity trustees may from time to time decide;
- The advancement of education by providing financial support for the provision of funding for teachers including mission workers teaching overseas, the provision of books and equipment and by such other means as the charity trustees may from time to time decide.

Echoes International, as a mission support group, seeks to encourage churches and individuals to be involved in cross-cultural mission and interest and prayer for mission within the UK. To achieve this we publish news and information about mission activity across the world. We also distribute financial gifts and provide support to mission partners and believers from other countries. The Trustee report details the activities and strategy in place to support our aims.

Objectives and activities

Policies and objectives

Policy decisions are taken at our regular Trustees' meetings. These include decisions regarding the compilation of the Daily Prayer Guide ('DPG'), which involves the addition and deletion of mission partners, the allocation of funds for personal support and specific purposes, the administration and maintenance of the office, and contact with mission partners and local churches. In accordance with regulator's guidance, safeguarding is considered and discussed at every Trustee and Senior Leadership Meeting.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Strategies for achieving objectives

In addition to our regular Trustees' meetings the Trustees review our overall strategy every 6 months. A selection of Trustees and the Directors meet throughout the year to review our direction, in light of the strategy agreed for the charity at the end of 2023. The Trustees and Directors have been working on the revised strategy throughout 2024.

The Trustees agreed 2 high-level objectives for Echoes International

1. We maintain our mission driven position and outlook to cross-cultural mission
2. We will seek to balance costs/gifting with funds received in 2025.

From 2018 to 2023 Trustees were very conscious of the deliberate overspend in our gifts/costs required to achieve the objectives set over the past six years. This has been referenced in previous Trustee reports. The Trustees agree that the Charity should now return to a financially sustainable model, whilst maintaining our mission driven stance.

Eight workstreams were agreed and have been worked on during 2024.

Echoes International's vision is:

"To see Churches who are enthusiastic about mission sending new generations of workers into diverse models of Gospel ministry".

We look back over 2024 and give thanks for all of God's goodness, as we see His hand in the ministry of Echoes International. Some of the highlights for the year were as follows:

Activities for achieving objectives

- We continue to communicate across various channels in print, digital and face-to-face conferences. This helps to keep followers and supporters updated with all we are involved in. Our theme for 2024 was *Partnership in the Gospel* and our communications of Echoes International's work and the needs of mission continued to expand in 2024. Overall website page views grew to 99k, compared to 90k in 2023. While our Facebook and Instagram reach decreased, our YouTube channel increased by 80% compared to 2023, driven by our new podcast *The Same Commission*, and our focus on short-form video content. We also moved into the podcast arena, with Seasons 1-3 of *The Same Commission* appearing now on both YouTube and the usual podcast providers.
- We are grateful to God for those who are called and commended to serve full-time in cross-cultural mission. An additional 11 new mission partners were added to the *Daily Prayer Guide* list in 2024, the exact same number as 2023. Five mission partners came off the field and two others moved to senior and retired. At the end of 2024, we had 171 mission partners, compared to 167 at the end of 2023.
- We held three main conferences in 2024, in England, Scotland and Northern Ireland, as well as two *Women Working for God* (WWFG) Northern Ireland and Scotland events. At all of these conferences we focused on our theme *Partnership in the Gospel*, inviting speakers from a number of our mission partnerships, like Wycliffe and GLO, to share about their ministries. A *Wider Horizons* weekend for young adults aged 18+ took place in February 2024, as well as a smaller 'taster' evening in 2024 for *Wider Horizons* 2025. Echoes International were also part of the organising committee with Church Growth Trust, Counties and GLO for the *Living the Passion* conference held successfully in October 2024.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

- Each year the Trustees agree the travel required for the following year. Travel will normally focus around Member Care, key strategic conferences, keeping the charity up-to-date with current missional trends and the need to address any issues arising from the mission partners listed in the Daily Prayer Guide. In 2024 Directors and Trustees travelled to Albania and Moldova, Brazil and Argentina and to Central Asia. We also attended the European Leadership Forum in Poland.
- At the beginning of 2021 we agreed to debrief all of the mission partners listed in the Daily Prayer Guide over a 3 year period and this was completed in 2023. We rolled this over into 2024 and during the year, 75 mission partners were debriefed. We also visited 11 churches during the year.
- During 2024, EI supported three short term mission partners. These were all individuals who have exhibited an interest in longer term service in future, with whom we seek to retain a connection. The short term programme also proved helpful in enabling those with a profession to travel to a location where that particular skillset was needed – particularly medical mission. One partner helped to set up a maternity unit in a remote area, while another provided much needed nursing expertise in a mission hospital.
- In addition to the short-term programme, 11 new long-term mission partners were listed in the Daily Prayer Guide, all of which were serving in areas either unreached with the gospel or where the evangelical church is small. In addition to this, at the close of the year, the mobilisation team was in the early stages of mobilisation with another 14 mission partners seeking long-term service in a wide spread of areas. The team continue to be greatly encouraged by the amount of sincere interest in long-term service that has been seen in recent years.
- EI planned to sponsor three overseas students through the Tilsley certificate programme but were prevented from doing so due to visa restrictions on the students' travel, which meant that no students were sponsored for the 23/24 academic year. However, EI sponsored a student through the certificate study year at All Nations Christian College beginning in September 2024. EI remains committed to sponsoring the training of potential future mission partners.
- A cohort of three FirstServers completed the course in July 2024 after successful placements in the UK and overseas. An additional FirstServe participant began the course in September 2024 and will complete the course in July 2025. In addition, EI facilitated a Compact placement for another participant during Summer 2024.
- Member Care is now a recognised embedded service for Echoes International and the relationship with Mission Partners has deepened through in person visits, zoom calls and regular messaging on whatsapp. Online resources have been developed and used by Mission partners when different situations arise. The quarterly prayer meetings enable the member care team to keep up to date with a large number of Mission Partners. New projects such as a global zoom prayer meeting and a prefield training for new mission partners and elders is planned for 2025.
- Emergency funding totalling £31,000 was sent to 4 countries to help alleviate suffering caused by natural disasters, wars, economic hardship and refugee migration. This included £17,000 sent to individuals and organisations in and around Lebanon who were helping those affected by the war.
- As part of our commitment to support Mission Partners serving overseas, we undertook a review of Group Emergency Medical and Travel Insurance policies to evaluate the product we subscribed to for many years alongside similar products available. This resulted in a change of provider and a new policy arrangement in place for the end of 2024. All Mission Partners enrolled in the previous group opted to change to the new group policy.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

- We also updated our IT security provision in line with advice and replaced our IT support contract. The new contract and contractors started at the beginning of 2024. This provided the benefit of additional security and a slight reduction in cost.

Key Partnerships

EI continues to maintain strategic partnership agreements with Operational Mobilisation, Frontiers, Pioneers, New Tribes Mission, People International and Wycliffe Bible Translators. These enable us to second mission partners mobilising through EI into teams with these organisations. We are delighted to report that in 2024, six mission partners were seconded to Pioneers, with another going through a similar arrangement in 2025. These partnerships have also provided a rich source of good practice and regular meetings have benefited all parties, not simply in mobilisation but also areas such as risk and security and communications.

Safeguarding

Trustees and Mission Partners of Echoes International continue to complete bespoke training on a three yearly cycle. In addition to this, our Trustees committed to additional training provided by ThirtyOne Eight highlighting responsibilities particular to their role. Echoes International hosted this training and extended an invitation to Trustees of organisations we work closely with. This was well attended and appreciated. Recruitment processes are secure and staff involved in this area have updated their skill and knowledge base with appropriate training in 2024. Processes are now embedded with Mission Partners recognising that there is a need to be aware of these matters and to uphold good practice in their areas of service.

Awareness of safeguarding matters continues to strengthen across the EI team with annual training enabling staff to recognise how these matters may impact day-to-day roles and how they should respond. In 2024, all staff completed annual (internal) safeguarding training as well as an externally accredited course to ensure their base understanding was refreshed and secure.

Safeguarding is a regular discussion at Trustee meetings and these matters are raised with every Mission Partner during scheduled debriefs. This is an area of ongoing development and self-audit practice continues annually, along with quarterly meetings with the Safeguarding Trustee. In 2024, our safeguarding policy, framework and register were reviewed externally by a legal team and updated to reflect current legislation. These changes were approved by the Trustees.

In 2024, five new safeguarding cases were brought to our attention and discussed by the Trustees. Where appropriate, external advice was taken and followed.

Risk and Security

Raising awareness and identifying possible risks before they develop is fundamental to our risk and security policy and approach at EI. We recognise that risk cannot always be mitigated, but awareness is critical. With this in mind we continue to raise awareness with the provision of quarterly security updates for our Mission Partners, their commending churches and associates with whom EI works. Travel packs are prepared for overseas travel with pertinent information regarding risk and security matters. In January 2024 we facilitated a Hostile Environment and First Aid Training course (HEFAT) for a total of 7 persons, raising awareness and equipping in this vital area.

Risk and Security matters continue to be discussed as part of the process of mobilising new Mission Partners and has been a key element discussed in partnership agreements with other mission agencies with whom we are working. Links have been made with the Foreign, Commonwealth and Development Office and our rating of security levels in the countries we support are annually reviewed as a minimum. We continue to facilitate insurance to our mission partners and retain the services of an external professional advice source.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Support

In essence our activity over the year can be summarised in the four undernoted priorities:

- Pray** prayer remains the foundation of the work of Echoes International. Our communication plan is primarily in place to help churches and supporters associated with the charity to pray. This covers print, digital and face to face activity.
- Support** We exist to do three things. a) Support sending churches as they recognise and commend those called into service by God. b) Support those called to cross-cultural mission through prayer, gifts, advice, practical support, safeguarding, risk and security etc. c) Communicate key missional trends to churches across the UK, highlighting our current mission priorities.
- Mobilise** The need for people to serve in mission is greater today than it has ever been. The standing command from our Lord and Saviour has not changed. The harvest is plentiful, but the workers are few. Much of the world have not heard the Gospel. Nor do they have access to God's Word. Over 42% in this world don't know who Jesus Christ is. We have the opportunity to communicate this need, across all our mediums.
- Equip** Training and Equipping for mission is vital in a cross-cultural context. We continue to sponsor individuals who are seeking to upskill their cross cultural experience via Tilsley 1st year or similar courses. We also run FirstServe along with GLO and CountiesUpdate to act as an entry level to cross-cultural mission.

Grant making policies

Any funds received which are designated for mission partners, full time evangelists/preachers or specific ministries are transmitted directly (with no deductions) on a monthly basis. The Trustees allocate gifts at their discretion each month from their undesignated funds to most mission partners listed on the DPG. Some are not given a monthly gift as they are either employed or they have no need for gifts in this way. Funds are also transmitted to short term partners as well. The amount of the gift is determined by the marital status of the mission partner, the size of their family and the UN cost of living index in the country in which they are based.

Gifts are also made in the following circumstances:

- One-off and fellowship gifts using the delegated authorities given to the Directors;
- Bi-annual gifts to various individuals/ministries agreed by the Trustees;
- Ad-hoc gifts in response to disaster situations/recognised need as circumstances arise.

Financial review

Total funds held on the balance sheet at 31 December 2024 were £4.3m (2023: £4.8m), of which £0.6m (2023: £0.6m) related to Restricted Funds and Endowment Funds. The remainder of the reserves related to the charity's long-term expenditure requirements. The reduction in funds is in line with the strategy referred to earlier.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Gift income was £4.3m (2023: £5.1m). Legacy income was £0.8m lower than 2023, this is an uncontrollable income. Gifts from assemblies were £0.1m lower in 2024, mainly due to the significant gifts received in 2023 for the disaster fund related the Ukraine war. The reduction in gifts from assemblies was offset by a corresponding increase in trusts income. The level of restricted gifts as a portion of overall gifts was 69% (2023: 60%) of total gift income.

Total charitable distributions, in the form of grants made to institutions and individuals amounted to £4m (2023: £4.5m), as shown in note 6 to the financial statements. Overall, total charitable expenditure decreased by £0.6m from £5.6m in 2023 to £5m in 2024, mainly as a result of the review of strategy outlined on page 3.

As part of the charity's pastoral responsibilities and networking with global mission groups, and sending churches, travel by Trustees and Executive Directors amounted to £0.08m during the year (2023: £0.08m).

Investment policy and performance

The Trustees have the power to invest all amounts not needed for immediate working capital. During 2024, Rathbones continued to manage the investment portfolio. In 2023, the Board agreed to change investment profile from a Medium Risk profile to a Low Risk profile. As a result, the portion of the fund invested in equity is smaller. The investment manager invested the funds in line with the agreed risk profiles in a range of companies and funds designed to achieve a balance of capital growth and income.

The main portfolio had investments with a cost of £2.7m (2023: £3.2m) at the year-end. This portfolio was valued at £2.7m (2023: £3.2m) at 31 December 2024. During the year, £0.7m (2023: £0.5m) was withdrawn from investments to fund the charities activities, net of deposits.

The A H Boulton Fund portfolio had investments with a cost of £0.1m (2023: £0.1m) at the year-end. This portfolio was valued at £0.1m (2023: £0.1m) at 31 December 2024. The Mrs H Maclean Fund and the Ramsden Trust portfolios had investments each with a cost of £0.03m at the end of 2024 and 2023. These portfolios were each valued at £0.04m at 31 December 2024 (2023: £0.04m). The investments in these Funds, together with the Boulton Fund, are held in a general investment trust managed by Rathbones.

Reserves policy

The two regulators for Scotland and England and Wales expect Trustees to decide, publish, implement and monitor their charity's reserves policy so that they can comply with their legal duties to:

- act in the interests of their charity and its beneficiaries;
- protect and safeguard the assets of their charity;
- act with reasonable care and skill;
- ensure their charity is accountable.

In practice, this means that Trustees should develop a reserves policy that:

- fully justifies and clearly explains keeping or not keeping reserves;
- identifies and plans for the maintenance of essential services for beneficiaries;
- reflects the risks of unplanned closure associated with the charity's business model, spending commitments, potential liabilities and financial forecasts;

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

- helps to address the risks of unplanned closure on their beneficiaries (in particular, vulnerable beneficiaries), staff and volunteers. We publish the reserves policy (even if not required to by law) and ensure it is tailored to the charity's circumstances – it should not be just a standard form of wording. It should explain to funders, beneficiaries, the public and the Commission exactly what reserves are kept (or not kept) for and when they are to be used.

In addition to setting the reserves policy for Echoes International, it also details actions which will be taken to ensure the approach is re-assessed annually, taking into consideration associated risks, potential funding changes and financial climates.

The reserves sections and amounts for 2024 was as follows -

	Operational area	Reserve level to be held	Minimum reserve level
1	Office and operating expenses	1 year's equivalent expenses will be retained	£0.83m
2	Discretionary allocation to Mission Partners	1 year's equivalent expenses	£0.89m
3	Disaster and poverty relief	£100,000 to be held	£0.10m
4	Strategic projects	2 years allocation to be retained	£0.39m
5	Capital requirements	£100,000 to be held	£0.10m
	Total		£2.31m

During the year, the reserve level was above the stated minimum at all times.

The rationale for each fund is detailed in the charity reserves policy which is held on our website - www.echoesinternational.org.uk/reserves-policy. Accessing the charity's reserves will only be approved once discussed and agreed at the relevant Trustee Meeting – where this need is highlighted.

Actual total funds at 31 December 2024 were £4.3m (2023: £4.8m), of which £0.6m (2023: £0.6m) was held in restricted and endowment funds which are not available for the general purposes of the charity. In setting the reserve levels the Trustees have designated funds to ensure these are available should the need arise.

The unrestricted funds of the charity at 31 December 2024 of £3.7m (2023: £4.2m) represented an excess of £1.4m (2023: £1.3m) over the total level of reserves identified in the reserves policy. These funds are available for the general purposes of the charity and are over and above the designated reserves identified above.

Going concern

In accordance with our agreed strategy the Trustees consider the resources available to the charity as well as the forecast income and expenditure for the forthcoming periods. Based on this analysis, and through the setting and holding of reserves as noted above, the Trustees have a reasonable expectation that the charity will continue in operation for at least 12 months from the date of the approval of the financial statements. The Trustees have therefore adopted the going concern basis of accounting in the preparation of the financial statements, as set out in the Accounting Policies.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Risk management

During 2024 the Trustees have managed the main risks facing the charity and they have delegated the task of managing these risks to the Audit and Risk Committee. The committee comprised of up to four Trustees with the General Director also attending. The meetings are held every three months. The Risk Control Framework is discussed at each Trustee Meeting to ensure all risks are managed and the Trustees are kept up to date with any issues facing the charity. Further to the Audit and Risk Committee's 2023 review of the categorisation and content of the main risks facing Echoes International, and the resulting changes agreed by the Board of Trustees, the risks have been managed in 2024 in the categories listed below:

- Reputational
- Financial
- Vision
- People
- Change management
- Operational

A number of specific risks have been identified within each of these classifications and the controls and actions to mitigate the risks are overviewed by the Audit and Risk Committee. The top-level risks are regularly reviewed and discussed at the Board of Trustees meetings to ensure appropriate focus and accountability.

The changing trend of giving from churches, individuals, legacies and trusts is also something which is monitored across the charity from an on-going risk perspective. The reserves policy, our strategic plan and annual financial plan takes these trends into consideration. These items are discussed at Trustee Meetings and actions taken accordingly where necessary.

We are very aware that we operate in an increasingly secular culture. Consequently, we are faced with changing laws and attitudes which will impact the charity's core activities. We review media and changes in legislation on an ongoing basis in order to identify changes as early as possible and, if need be, discuss potential mitigations to ensure the delivery of our objectives. In addition, we are seeking to see the Christian gospel spread to areas of the world which are hostile to the message. We are praying to the Lord of the harvest for mission partners into unreached areas.

Our risk and security policy and procedures are in place to help mitigate risks, equip those serving and identify issues as early as possible. This is discussed in every Trustee meeting and operational meetings with the senior leaders' team. We remain a faith-based charity reliant on God who is faithful. Whilst we take steps (detailed above) to ensure we are transparent and accountable to the regulators and charity law requirements we are always conscious that the resources we have are His. We are stewards of what He has provided.

Plans for the future

The Trustees of Echoes International remain committed to the strategic aims of the charity. These are outlined above. The Trustees and all associated with Echoes International seek the Lord's guidance in all we do.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Group entities

Missionaries' Children's fund (MCF)

MCF is a charitable entity (charity number 220204) registered in England & Wales with the Charity Commission. The only Trustee of MCF is Echoes International, which means that MCF is part of the same charitable group as Echoes International. The transactions and balances within MCF are not material to the group and therefore the accounts disclosures in Echoes International have not been completed to show Echoes International separately from the group this year as allowed by accounting convention. The charitable purpose of MCF is to care for the children of mission partners associated with Echoes International and particularly in assisting them in connection with their education. In the normal course of operating MCF receives income from individuals, churches and trusts, and uses those donations to the education of Mission Partners. You can find a copy of the latest set of accounts for MCF on the Charity Commission website or on request from Echoes International.

Interlink

Interlink is a charitable entity (charity number SC008063) registered in Scotland with the Office of the Scottish Charity Regulator (OSCR). The only Trustee of Interlink is Echoes International, which means that Interlink is part of the same charitable group as Echoes International. The transactions and balances within Interlink are not material to the group and therefore the accounts disclosures in Echoes International have not been completed to show Echoes International separately from the group this year as allowed by accounting convention.

Structure, governance and management

Constitution

The constitution of the charity was approved in 2017 by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator (OSCR). This provides the charity with a framework and guidelines for the Trustees to administer the charity. We continue to be a mission Service Group who work for the worldwide furtherance of the Christian Gospel.

Method of appointment or recruitment of Trustees

The Trustees of Echoes International recognise the importance of a diversified Board with a good spread of capabilities and experience in relation to the Mission Service Group. We have identified the skills and capabilities required and will use the established process to appoint new Trustees as the opportunity arises. When new Trustees are needed the Chair and Vice Chair will approach individuals identified through various sources. They will be interviewed and asked to attend Board Meetings to establish their qualifications, their fit with the Board and their comfort with the workings of the Trust. After this process and if both parties feel it is appropriate to proceed, the formal appointment will be made following the Board's endorsement.

Policies adopted for the induction and training of Trustees

New Trustees will be provided with the various documents which detail the Trust's Vision, Values, Strategy and Constitution. Information with regard to Trustee responsibilities as expected by the Charity Commission will also be reviewed. We will provide training with regard to Safeguarding and they will be subject to an enhanced police check. Police checks and personal references are taken up for the Trustees during the recruitment process.

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Key management personnel remuneration

The Board of Trustees are responsible for the running of the charity and meet regularly to ensure the Strategic, Financial, Risk and Operational decisions are made timeously. The Chairman and Trustees are volunteers and give of their time freely. The operational day to day running of the charity is delegated by the Board to the General Director and his Executive Team.

Details of remuneration are disclosed in notes 9 and 10. The Board of Trustees is responsible for reviewing and approving levels of remuneration for the Executive Directors.

Organisational structure and decision making

Details of the Trustees currently in office, together with other reference information, are shown on page 1. The Trustees who served during the period from 1 January 2024 to the date the financial statements were approved were as follows:

Mr David Brown	Vice Chair
Mr Simon Prince	Chair
Mr Alan Smith	
Miss Sharon Durrant	
Miss Fiona McPhail	
Mr Nigel McQuoid	
Mr Paul Coxalls	
Stephen Shaw	Resigned 19 th Feb 2025

The Executive Directors in 2024 were:

Mr Jim Armstrong	General Director
Mr Matthew Pitts	Mission Director

Jim Armstrong will retire as General Director in late 2025. The Trustees are grateful to Jim for all his service and commitment to Echoes International over many years, and are delighted that Matthew Pitts will take on the role as the new General Director. The transition will take place over the remainder of 2025 and as part of this a new director will be recruited to work alongside Matthew.

The Trustees, Executive Directors and other non-voting members attend Trustee meetings regularly and annually for a strategic planning meeting.

Accountability is maintained through robust Board reporting by the Executive team including financial, risk, operational and reputational reporting. Bi-annual meetings take place with our Advisory Council who are able to give us an external view of the operations for Echoes International.

Delegated authorities have been put in place to allow the day to day running of the charity and a financial plan is established for Income, Giving and operational expenses. These positions are monitored at Board Meetings and all aspects of control and performance are transparent to the Trustees during these meetings.

Financial Software provides our management accounts which are viewed by the Trustees at their meetings. All our IT and software requirements are maintained by an external 3rd party and this gives us full resilience in the event of a major incident. They routinely visit to address operational issues and the General Director meets with the Senior Management of the IT company to ensure all service levels and risks are managed according to the contract in place. In addition we also operate a CRM and SharePoint filing system to provide

ECHOES INTERNATIONAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

further resilience and making sure all records and files are held in a paperless system. The IT system used is cloud based and backed up daily.

Our websites are all maintained along with our Social Media platforms – we have policies in place for our communication strategy to ensure nothing is communicated which would impact the reputation of the charity. All e-transactions are made securely. Our access to IT and Internet Banking is fully encrypted and accessed via 2-factor authentication.

We continue to make no charges for the remitting of funds. Nothing is deducted from gifts towards the running of the charity. It would be our hope and prayer that operating expenses are normally met from specific gifts made towards our expenses, investment income and a % of all unrestricted legacies received in the year. We do not engage in any fundraising activity. Our sustainability is dependent on a faithful God.

In addition to the above sources of funds for operational expenses, the Trustees agreed to use a further £182,987 of discretionary reserves for the operational expenses of the charity in 2024. This was to allow them to support their agreed strategy and see a renewed enthusiasm for mission from UK churches.

Relationships with other organisations

Trustees are required to disclose relevant interests, and these are noted on a register and kept by the Board. In accordance with the Charity's policy, Trustees withdraw from decisions where a conflict of interest exists.

The Trustees' Report was considered and approved by the Trustees at their meeting on 20 May 2025 and subsequently signed on their behalf by:



.....
Simon Prince, Chairman

ECHOES INTERNATIONAL

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees 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).

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of its constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ECHOES INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ECHOES INTERNATIONAL FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Echoes International (the "Charity") for the year ended 31 December 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, 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 Charity's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulation 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ECHOES INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ECHOES INTERNATIONAL FOR THE YEAR ENDED 31 DECEMBER 2024

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable law 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 directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 (as amended) 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of 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 directors' report and from the requirement to prepare a strategic report.

ECHOES INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ECHOES INTERNATIONAL FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;

ECHOES INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ECHOES INTERNATIONAL FOR THE YEAR ENDED 31 DECEMBER 2024


- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

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. 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/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)c of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Kingston ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited

Statutory Auditor

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol BS48 1UR

20 May 2025

==== C18C3000-0257-5E97-615A-08D09EAK3CF4 =====

Date:

ECHOES INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £ Restated
Income from:						
Donations and legacies	2	1,306,748	2,966,874	-	4,273,622	5,126,306
Charitable activities	3	54,297	-	-	54,297	68,632
Investments	4	127,569	1,176	-	128,745	147,088
Other		3,561	1,645	-	5,206	4,186
Total income		<u>1,492,175</u>	<u>2,969,695</u>	<u>-</u>	<u>4,461,870</u>	<u>5,346,212</u>
Expenditure on:						
Charitable activities	5	2,080,005	2,952,049	-	5,032,054	5,653,933
Total expenditure		<u>2,080,005</u>	<u>2,952,049</u>	<u>-</u>	<u>5,032,054</u>	<u>5,653,933</u>
Net income/(expenditure) before investment gains / (losses)		(587,830)	17,646	-	(570,184)	(307,721)
Net gains / (losses) on investments		65,073	2,712	10,180	77,965	82,864
Net gains / (losses) on investment property revaluation		-	-	-	-	-
Net income/(expenditure)	9	<u>(522,757)</u>	<u>20,358</u>	<u>10,180</u>	<u>(492,219)</u>	<u>(224,857)</u>
Transfers between funds	21	(6,001)	6,002	(1)	-	-
Net movement between funds		<u>(528,758)</u>	<u>26,360</u>	<u>10,179</u>	<u>(492,219)</u>	<u>(224,857)</u>
Total funds at start of year	21	4,199,858	404,641	156,839	4,761,338	4,986,195
Total funds at end of year	21	<u>3,671,100</u>	<u>431,001</u>	<u>167,018</u>	<u>4,269,119</u>	<u>4,761,338</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 21 to 33 form part of these financial statements
See note 12 for fund-accounting comparative figures

ECHOES INTERNATIONAL
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £ Restated
Fixed assets			
Tangible assets	13	546,527	580,256
Investment property	14	30,000	30,000
Investments	15	2,694,278	3,234,715
<i>Total fixed assets</i>		3,270,805	3,844,971
Current assets			
Debtors	16	1,204,091	1,131,761
Cash at bank and in hand		156,329	107,770
<i>Total current assets</i>		1,360,420	1,239,531
Liabilities			
Creditors : amounts falling due within one year	17	(362,106)	(323,164)
Net current assets / (liabilities)		998,314	916,367
Total assets less current liabilities		4,269,119	4,761,338
Net assets		4,269,119	4,761,338
Funds			
Unrestricted funds			
General funds	22	463,660	503,308
Designated funds	22	3,207,440	3,696,550
		3,671,100	4,199,858
Restricted funds	22	431,001	404,641
Endowment funds	22	167,018	156,839
Total funds		4,269,119	4,761,338

These financial statements were approved by the Trustees on 20 May 2025 and are signed on their behalf by:



Simon Prince, Chairman

English Charity number: 1173851
Scottish Charity number: SC047797
Company number: CE011337

The notes on pages 21 to 33 form part of these financial statements

ECHOES INTERNATIONAL
CASH FLOW STATEMENT
YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Net cash outflow from operating activities	19	(700,658)	(581,083)
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		-	(12,564)
Movement in cash held as investments		(14,868)	(60,416)
Purchase of investments		(432,382)	(1,059,548)
Proceeds from sales of investments		1,067,722	1,545,245
Investment income		128,745	147,088
		<u>749,217</u>	<u>559,805</u>
Net cash inflow/(outflow) for the year	20	<u><u>48,559</u></u>	<u><u>(21,278)</u></u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 21 to 33 form part of these financial statements

ECHOES INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. Additional commentary on going concern can be found in the Trustees' Report.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where the charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (*continued*)

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between charitable activities. The apportionment has been allocated on the basis of staff time.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £2,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold Property - over 50 years; straight line
Fixtures & Fittings - over 3 years; straight line
Computer equipment - over 3 years; straight line
Freehold property improvements - over 8 - 10 years; straight line

Fixed asset investments

Investments are included at market value at 31 December. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

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.

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 charity anticipates it will pay to settle the debt or at 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 21 of the financial statements.

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

2 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Assembly gifts	57,023	600,360	657,383
Individual gifts	199,076	1,229,177	1,428,253
Other collective gifts	10,577	502,224	512,801
Trusts	234,086	635,113	869,199
Legacies	805,986	-	805,986
	<u>1,306,748</u>	<u>2,966,874</u>	<u>4,273,622</u>

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
		Restated	Restated
Assembly gifts	90,211	663,551	753,762
Individual gifts	225,978	1,163,620	1,389,598
Other collective gifts	40,797	546,228	587,025
Trusts	112,920	645,425	758,345
Legacies	1,544,091	93,485	1,637,576
	<u>2,013,997</u>	<u>3,112,309</u>	<u>5,126,306</u>

As at the year-end the charity had been notified of legacies with an estimated value of \$425,000, which have not been included in income at 31 December 2024 as no confirmation of impending distribution or notification of estate accounts being finalised had been received. The charity has been made aware of additional legacies; however even an approximation of the value of these legacies is not possible at the date of signing the accounts.

3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Publishing	54,297	-	54,297
	<u>54,297</u>	<u>-</u>	<u>54,297</u>

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Publishing	68,632	-	68,632
	<u>68,632</u>	<u>-</u>	<u>68,632</u>

4 Income from: Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Dividends	89,774	1,147	90,921
Interest received	1,999	29	2,028
Rent from investment property	35,796	-	35,796
	<u>127,569</u>	<u>1,176</u>	<u>128,745</u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

4 Income from: Investments (continued)

Prior year	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Dividends	104,233	1,118	105,351
Interest received	3,160	32	3,192
Rent from investment property	38,545	-	38,545
	<u>145,938</u>	<u>1,150</u>	<u>147,088</u>

5 Expenditure on: Charitable activities

	Direct Costs	Grant funding of activities (Note 6)	Support Costs (Note 7)	Total Funds 2024
	£	£	£	£
Gifts to organisations	-	1,016,812	124,417	1,141,229
Gifts and allocations to individuals	-	2,977,739	124,417	3,102,156
Publishing, mobilisation & equipping	219,222	-	448,021	667,243
Member care	-	-	121,426	121,426
	<u>219,222</u>	<u>3,994,551</u>	<u>818,281</u>	<u>5,032,054</u>

	Direct Costs	Grant funding of activities (Note 6)	Support Costs (Note 7)	Total Funds 2023
	£	Restated £	£	Restated £
Gifts to organisations	-	1,479,873	135,222	1,615,095
Gifts and allocations to individuals	-	3,030,485	135,222	3,165,707
Publishing, mobilisation & equipping	254,228	-	486,931	741,159
Member care	-	-	131,972	131,972
	<u>254,228</u>	<u>4,510,358</u>	<u>889,347</u>	<u>5,653,933</u>

Support costs are split between activities based on staff time.

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

6 Analysis of grants

The total grants awarded to institutions during the year was as follows:	2024	2023
	£	£
		Restated
Gospel Fellowship Trust of India	51,895	114,188
Immanuel Evangelical Church	77,737	3,500
Moshi Christian Children's Centre	60,313	58,245
Total of grants to other organisations (< £50,000 in current or prior year)	826,867	1,303,940
Total grant commitments to individuals	2,977,739	3,030,485
Total grants commitments made in the year	3,994,551	4,510,358
Reconciliation of grants payable	2024	2023
	£	£
		Restated
Commitments brought forward	169,659	233,172
Net commitments made in the year	3,994,551	4,510,358
Payments during the year	(3,927,427)	(4,573,871)
Commitments carried forward and payable within one year	Note 17	
	<u>236,783</u>	<u>169,659</u>

7 Support costs

		Total	Total
		2024	2023
		£	£
Staff costs	(Note 10)	480,802	493,640
Rates, light, heat and insurance		30,682	29,651
Cleaning, decorating and repairs		12,793	22,795
Travel - Trustees		1,935	3,679
Travel - Other		85,436	76,351
Office costs		16,872	21,695
Governance costs	(Note 8)	29,825	27,494
Equipment renewals and maintenance		63,533	79,334
Professional Fees		42,662	35,382
Bank charges		8,718	10,550
Sundry office expenses		11,294	19,412
Depreciation		33,729	69,364
		<u>818,281</u>	<u>889,347</u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

8 Governance costs

		Total Funds 2024	Total Funds 2023
		£	£
Auditor's fees	- for audit services	18,000	14,480
	- for other services	1,344	2,944
Trustee meetings		5,566	8,389
Advisory group		1,354	1,663
Strategic planning and projects		3,561	18
		<u>29,825</u>	<u>27,494</u>

9 Net income/(expenditure) for the year

This is stated after charging:

		2024	2023
		£	£
Auditor's remuneration	- for audit services	18,000	14,480
	- for other services	1,344	2,944
Trustees' travel, hotel, meals, meeting and training expenses		3,270	7,949
Depreciation		<u>33,729</u>	<u>69,364</u>

4 Trustees have been reimbursed for their out of pocket expenses as described above (2023: 5). No Trustee received any remuneration during the year or prior year.

Aggregate donations from Trustees, key management personnel, and other related parties was £3,135 (2023: £8,611).

10 Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Wages & salaries	410,246	422,757
Social security costs	31,360	31,360
Pension contributions	39,196	39,523
	<u>480,802</u>	<u>493,640</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 19 (2023: 19), calculated on the basis of average headcount. The average weekly number of employees during the year was 15 (2023: 15), calculated on the basis of full time equivalent. Key management personnel include the Trustees and Executive Directors. The total employment benefits received by key management personnel including employer national insurance and employer pension were £105,196 (2023: £100,243).

11 Taxation

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

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

12 Statement of Financial Activities comparative figures

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
For the year ended 31 December 2023				
Income from:				
Donations and legacies	2,013,997	3,275,991	-	5,289,988
Charitable activities	68,632	-	-	68,632
Investment income	145,938	1,150	-	147,088
Other income	2,541	1,645	-	4,186
Total income	2,231,108	3,278,786	-	5,509,894
Expenditure on:				
Charitable activities	2,472,559	3,260,152	-	5,732,711
Total expenditure	2,472,559	3,260,152	-	5,732,711
Net income / (expenditure) before investment gains / (losses)	(241,451)	18,634	-	(222,817)
Net gains / (losses) on investments	78,378	-	4,486	82,864
Net income/(expenditure) for the year	(163,073)	18,634	4,486	(139,953)
Transfers between funds	(84,253)	81,974	2,279	-
Net movement in funds	(247,326)	100,608	6,765	(139,953)
Total funds at start of year	4,447,184	635,754	150,074	5,233,012
Total funds at end of year	4,199,858	736,362	156,839	5,093,059

13 Tangible fixed assets

	Freehold Property £	Fixtures & Fittings £	Computer equipment £	Freehold property improvements £	Total £
Cost					
At 1 January 2024	811,112	33,666	201,255	89,049	1,135,082
Disposals	-	(24,188)	(31,260)	-	(55,448)
At 31 December 2024	<u>811,112</u>	<u>9,478</u>	<u>169,995</u>	<u>89,049</u>	<u>1,079,634</u>
Depreciation					
At 1 January 2024	308,421	31,689	193,309	21,407	554,826
Charge for the year	16,200	1,184	7,445	8,900	33,729
Disposals	-	(24,188)	(31,260)	-	(55,448)
At 31 December 2024	<u>324,621</u>	<u>8,685</u>	<u>169,494</u>	<u>30,307</u>	<u>533,107</u>
Net book value					
At 31 December 2024	<u>486,491</u>	<u>793</u>	<u>501</u>	<u>58,742</u>	<u>546,527</u>
At 31 December 2023	<u>502,691</u>	<u>1,977</u>	<u>7,946</u>	<u>67,642</u>	<u>580,256</u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Investment Property

	Freehold Investment Property £
Investment property valuation at 1 January 2024	30,000
Revaluation in the year	-
Investment property valuation at 31 December 2024	<u><u>30,000</u></u>

15 Investments

	2024 £	2023 £ Restated
Market value		
At 1 January 2024	3,566,436	3,908,854
Purchase of investments	432,382	1,059,548
Sale of investments	(1,067,722)	(1,545,245)
Realised and Unrealised gains/losses	77,964	82,863
Movement in cash held	14,868	60,416
Investments held at 31 December 2024	<u>3,023,928</u>	<u>3,566,436</u>
Less held as agent	(329,650)	(331,721)
Charity investments held at 31 December 2024	<u><u>2,694,278</u></u>	<u><u>3,234,715</u></u>
Historical cost including funds held as agent	<u><u>2,924,863</u></u>	<u><u>3,484,577</u></u>
At the year end the charity had the following spread of investments by nature:		
	2024 £	2023 £
<i>Listed investments</i>		
Fixed interest	770,294	965,402
UK equities	935,835	1,053,751
Overseas equities	775,250	850,033
Alternative holdings	455,834	626,096
Cash held as part of the investment portfolio	86,715	71,154
Held as agent	(329,650)	(331,721)
	<u><u>2,694,278</u></u>	<u><u>3,234,715</u></u>

16 Debtors

	2024 £	2023 £
Due in less than one year:		
Prepayments and accrued income	10,803	14,590
Tax reclaimable under Gift Aid	13,491	9,737
Legacies receivable	1,144,290	1,066,823
Other debtors	35,507	40,611
	<u><u>1,204,091</u></u>	<u><u>1,131,761</u></u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

17 Creditors: amounts falling due within one year

		2024	2023
		£	£
Trade creditors		9,717	27,660
Grants payable	(Note 6)	236,783	169,659
Other taxation and social security		17,440	23,298
Accruals and deferred income		90,177	96,870
Other creditors		7,989	5,677
		<u>362,106</u>	<u>323,164</u>

18 Operating leases

At 31 December 2024 the charity had total minimum commitments under non-cancellable operating leases as set out below:

	2024		2023	
	Premises	IT	Premises	IT
	£	£	£	£
Amounts payable:				
Within 1 year	2,513	33,120	8,376	9,375
Between 2 to 5 years	-	56,866	-	4,687

19 Reconciliation of net movement in funds to net cash inflow from operating activities

	2024	2023
	£	£
Statement of Financial Activities: Net movement in funds	(492,219)	(224,857)
Investment income	(128,745)	(147,088)
Depreciation	33,729	69,364
(Gains) / losses on investments	(77,964)	(82,863)
Increase in debtors	(72,330)	(179,845)
(Decrease) / increase in creditors	38,942	(100,698)
Movement in agent investment funds	(2,071)	84,904
Net cash (outflow)/inflow from operating activities	<u>(700,658)</u>	<u>(581,083)</u>

20 Analysis of changes in cash during the year

	2024	2023	Change
	£	£	£
Cash at bank and in hand	<u>156,329</u>	<u>107,770</u>	<u>48,559</u>
	2023	2022	Change
	£	£	£
Cash at bank and in hand	<u>107,770</u>	<u>129,048</u>	<u>(21,278)</u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

21 Movement in funds

For the year ended 31 December 2024

	At 1 Jan 2024 £ Restated	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	At 31 Dec 2024 £
Restricted funds						
Missionary	156,157	1,129,750	(1,117,575)	-	-	168,332
Personal needs	-	1,718,435	(1,724,437)	6,002	-	-
Beneficiary holding	105,283	44,351	(44,351)	-	-	105,283
Missionaries' Children's Fund	53,678	37,622	(47,623)	-	-	43,677
Ramsden fund	44,403	1,176	-	-	2,712	48,291
Disaster fund	-	38,361	(18,063)	-	-	20,298
Ruth Hadley Memorial fund	45,120	-	-	-	-	45,120
	404,641	2,969,695	(2,952,049)	6,002	2,712	431,001
Unrestricted funds						
General funds (merger of funds)	503,308	354,870	(808,050)	348,459	65,073	463,660
First Serve	-	4,950	(28,071)	23,121	-	-
Publishing department	-	76,290	(148,709)	72,419	-	-
Missionary work	619,351	581,797	(866,696)	(47,800)	-	286,652
Dr Scott fund	-	450,000	-	-	-	450,000
Legacy equalisation	2,000,000	-	-	(450,000)	-	1,550,000
Medical	8,395	3,305	(20,000)	8,300	-	-
Ministry support	-	-	(39,500)	39,500	-	-
Training	-	-	(30,230)	30,230	-	-
National worker	-	1,360	(97,000)	95,640	-	-
Poverty and relief fund	239,208	19,603	(20)	-	-	258,791
Strategic initiative fund	678,360	-	(32,000)	(125,870)	-	520,490
Equipment and maintenance	151,236	-	(9,729)	-	-	141,507
	4,199,858	1,492,175	(2,080,005)	(6,001)	65,073	3,671,100
Endowment funds						
Mrs H Maclean Trust	37,318	-	-	-	2,422	39,740
A H Boulton Fund	119,521	-	-	(1)	7,758	127,278
	156,839	-	-	(1)	10,180	167,018
Total funds	4,761,338	4,461,870	(5,032,054)	-	77,965	4,269,119

Restricted funds

Missionary - Monies donated for mission workers "ministry / work".

Personal needs - monies donated for mission worker's "personal needs".

Beneficiary holding - monies await distribution instructions from named beneficiary.

Missionaries' Children's Fund - the aim of this fund is to support the children of mission workers commended from UK assemblies to help with the educational expenses incurred, until further education, while their parents are serving on the mission field. The transfer out of this restricted fund is due to the costs being expended out of general funds.

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

21 Movement in funds (continued)

Restricted funds (continued)

Ramsden fund - for the provision of accommodation where appropriate and other needs of missionaries while on leave or residing in the UK.

Missionary Furlough fund - the provision of gifts to missionaries on furlough in the UK. Gifts of this nature were expended out of general funds in the year.

Disaster fund - donations towards specified areas of critical need, usually as a result of natural or humanitarian disasters. The transfer in the year represents giving to this need from designated funds (see 'Poverty and relief fund').

Ruth Hadley Memorial fund - funds received in memory of late Ruth Hadley who served as a missionary in Angola. Funds are distributed for suitable mission work in Angola.

Unrestricted and designated funds

General - Funds available to the Trustees to administer the ongoing objectives of the Charity.

Interlink legacy charity fund - Monies relating to and held in the predecessor charity, created in 2018 when Interlink and Echoes of Service merged, forming Echoes International. Transferred to general funds this year.

First Serve - funds designated for the First Serve gap year programme.

Publishing department - Monies designated by the Trustees as a "reserve" used for the publishing of books/fact files and production of the Daily Prayer Guide and Echoes magazine.

Missionary work - Monies received for general disbursement for "The Lord's Work Overseas".

Dr Scott fund - Received as a legacy, directed to be used for specific projects of Echoes International and spent on the charitable purposes of the charity within three years of receipt.

Legacy equalisation - Monies designated by the Trustees to act as a "reserve" to supplement giving under the above category, missionary work unrestricted, should that important category of gift income decline. In the year a transfer was made to general funds to be replenished as the Dr Scott legacy is used.

Medical - Monies to purchase medical supplies and equipment in hospitals and clinics.

Special projects - A fund set up to provide funding for all activities associated with the merger between Echoes of Service and Interlink from 1 January 2018. These funds have been returned to the general fund in the 2023 year.

Ministry support - Monies designated by the Trustees for a variety of Christian ministries including literature work, production and distribution of vernacular Bibles and Bible study aids, radio broadcasting and other associated activities.

Training - Monies designated by the Trustees to enable Bible colleges training establishments to provide national workers with training in preparation for and continuance in Christian service.

National worker - Monies designated by the Trustees to enable National Service Agencies to distribute monies amongst their own indigenous Christian workers.

Poverty and relief - Monies designated by the Trustees to provide financial help in situations of property relief and hardship.

Strategic initiatives - Monies set aside for the strategic funding of mission projects globally, normally over a 3-year period. The fund is used for projects outside of the course of regular gifts and finance provided by Echoes International and is limited to those within the Brethren movement or those with substantial links to the movement.

ECHOES INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

21 Movement in funds (continued)

Equipment and maintenance - Monies designated by the Trustees for the upkeep of the office property and capital expenditure on equipment.

Endowment funds

A H Boulton Trust - The Fund having been set up for the benefit of Echoes of Services – the endowment fund element below is a permanent endowment.

Mrs H Maclean Trust - The Trust having been set up for the benefit of Echoes of Services – the endowment fund is an expendable endowment.

For the year ended 31 December 2023

	At 1 Jan 2023 £ Restated	Income £ Restated	Expenditure £ Restated	Transfers £	Gains/ (Losses) £	At 31 Dec 2023 £ Restated
Restricted Funds						
Missionary	99,028	1,089,757	(1,032,628)		-	156,157
Personal needs	2,582	1,627,637	(1,631,179)	960	-	-
Beneficiary holding	99,174	95,699	(170,495)	80,905	-	105,283
Missionaries' Children's Fund	49,128	46,506	(44,603)	2,647	-	53,678
Ramsden fund	49,780	1,117	-	(6,494)	-	44,403
Missionary Furlough fund	33,325	-	-	(33,325)	-	-
Disaster fund	-	254,388	(291,669)	37,281	-	-
Ruth Hadley Memorial fund	55,920	-	(10,800)	-	-	45,120
	<u>388,937</u>	<u>3,115,104</u>	<u>(3,181,374)</u>	<u>81,974</u>	<u>-</u>	<u>404,641</u>
Unrestricted Funds						
General funds (merger of funds)	764,520	673,241	(804,469)	(208,362)	78,378	503,308
Interlink - legacy charity fund	10,514	-	-	(10,514)	-	-
First Serve	5,150	8,908	(30,067)	16,009	-	-
Publishing department	40,000	71,162	(172,722)	61,560	-	-
Missionary work	227,647	1,354,312	(962,608)	-	-	619,351
Legacy equalisation	2,000,000	-	-	-	-	2,000,000
Medical	50,000	180	(41,785)	-	-	8,395
Special projects	86,161	-	-	(86,161)	-	-
Ministry support	10,000	-	(63,188)	53,188	-	-
Training	20,000	-	(66,144)	46,144	-	-
National worker	40,000	24,203	(145,367)	81,164	-	-
Poverty and relief fund	294,918	36,602	(55,031)	(37,281)	-	239,208
Strategic initiative fund	702,096	62,500	(86,236)	-	-	678,360
Equipment and maintenance	196,178	-	(44,942)	-	-	151,236
	<u>4,447,184</u>	<u>2,231,108</u>	<u>(2,472,559)</u>	<u>(84,253)</u>	<u>78,378</u>	<u>4,199,858</u>
Endowment Funds						
Mrs H Maclean Trust	35,364	-	-	1,954	-	37,318
A H Boulton Fund	114,710	-	-	325	4,486	119,521
	<u>150,074</u>	<u>-</u>	<u>-</u>	<u>2,279</u>	<u>4,486</u>	<u>156,839</u>
Total funds	<u>4,986,195</u>	<u>5,346,212</u>	<u>(5,653,933)</u>	<u>-</u>	<u>82,864</u>	<u>4,761,338</u>

ECHOES INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

As at 31 December 2024	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Tangible fixed assets	546,527	-	-	546,527
Investments	2,808,619	48,291	167,018	3,023,928
Other net assets	315,954	382,710	-	698,664
	<u>3,671,100</u>	<u>431,001</u>	<u>167,018</u>	<u>4,269,119</u>

As at 31 December 2023	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
		Restated		Restated
Tangible fixed assets	580,256	-	-	580,256
Investments	3,033,473	44,403	156,839	3,234,715
Other net assets	586,129	360,238	-	946,367
	<u>4,199,858</u>	<u>404,641</u>	<u>156,839</u>	<u>4,761,338</u>

23 Prior year restatement

After review, several Holding funds were reclassified from restricted funds to 'Funds held as agent' due their nature in the prior-year. This affected income, expenditure, assets and funds in the prior-year as follows:

	2023 Originally £	2023 Change £	2023 Restated £
Income - beneficiary holding donations	(259,381)	163,682	(95,699)
Expenditure - beneficiary holding charitable activities	249,273	(78,778)	170,495
Charity's investments	3,566,436	(331,721)	3,234,715
Restricted holding funds b/fwd	(345,991)	(246,817)	(99,174)
Restricted holding funds c/fwd	(437,004)	(331,721)	(105,283)

24 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

25 Funds held as agent

In the current and prior year, Echoes International held funds on behalf of seven organisations and projects with similar purposes to Echoes International.

In the year, Echoes International received receipts of £36,729 (2023: £163,682), and made payments of £38,800 (2023: £83,809) on the instruction of the organisations. At the year-end the balance held as agent totalled £329,650 (2023: £331,721).