

THE ECHO EDU FOUNDATION
(A charitable incorporated organisation)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE ECHO EDU FOUNDATION
(A charitable incorporated organisation)
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THE ECHO EDU FOUNDATION**(A charitable incorporated organisation)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees C Yu, Chair
 Y Lai, Trustee
 R N K Sankar, Trustee (appointed 19/01/2023)

**Charity registered
number** 1191140

Registered office 16 Great Queen Street
 Covent Garden
 London
 WC2B 5AH

Accountants Blick Rothenberg Limited
 Chartered Accountants
 16 Great Queen Street
 Covent Garden
 London
 WC2B 5AH

THE ECHO EDU FOUNDATION
(A charitable incorporated organisation)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2021 to 31 August 2022. The Trustees confirm that the Annual report and financial statements of the charitable incorporated organisation comply with the current statutory requirements, the requirements of the charitable incorporated organisation'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 (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The Echo Edu Foundation was set up on 3 September 2020 as a Charitable Incorporated Organisation. Its objectives are to engage in charitable activities that are focussed on

- the relief of children who are poor or in need of care and attention;
- the education and training of children; and
- the promotion of the health and welfare of children.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity will aid projects that further The Echo Edu Foundation's objectives through grant funding.

c. Activities undertaken to achieve objectives

The trustees will undertake the management of the Foundation including the administration of approved grants and the careful consideration of written applications and due diligence, before any decision is taken. The monitoring of grants is achieved both by the submission of detailed reports outlining how the funds are spent and the impact those funds have had on the direct beneficiaries and the wider community.

In addition, there will be visits from the trustees and meetings with consultants on their behalf. In this way, trustees will satisfy themselves that all grants awarded meet with the public benefit requirements of the charities SORP.

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the charity

The charity remains dormant having not traded in this year or in the prior year. The trustees of the charity have been successful in opening a UK bank account and in establishing grant making policies and other appropriate governance arrangements. With all this in place, the trustees hope to commence charitable activities in the coming financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The total of reserves held by the charity at the year end date of 31 August 2022 was £5,000 (2021: £5,000).

The trustees are aware of the requirement to adopt a reserves policy. They are aware that some reserves are needed to be retained to cover the charity's expenditure, and potential shortfalls in income. No formal assessment of a suitable amount to be set aside as free reserves has been agreed at present but the trustees are aware that the charity has no ongoing commitments or fixed overheads.

A formal reserves policy will be finalised once a pattern of operational activity has been established.

Structure, governance and management

a. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charitable Incorporated Organisation's Constitution. The constitution states that there must be at least two trustees at any one time.

THE ECHO EDU FOUNDATION

(A charitable incorporated organisation)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

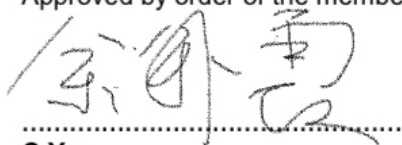
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



C Yu

(Chair of Trustees)

Date:

05/07/23

THE ECHO EDU FOUNDATION
(A charitable incorporated organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	-	-	5,000
Total income		-	-	5,000
Net movement in funds		-	-	5,000
Reconciliation of funds:				
Total funds brought forward		5,000	5,000	-
Net movement in funds		-	-	5,000
Total funds carried forward		5,000	5,000	5,000

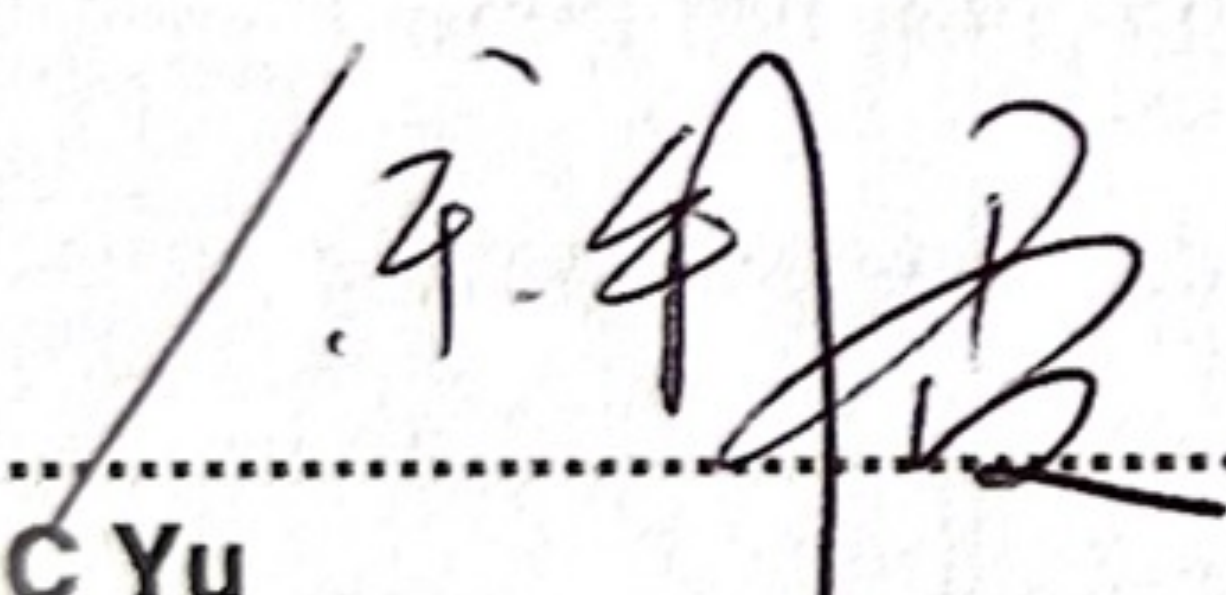
The Statement of financial activities includes all gains and losses recognised in the year.

THE ECHO EDU FOUNDATION
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BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	5,000	5,000
Net current assets		<u>5,000</u>	<u>5,000</u>
Total net assets		<u><u>5,000</u></u>	<u><u>5,000</u></u>
Charity funds			
Restricted funds	6	-	-
Unrestricted funds	6	5,000	5,000
Total funds		<u><u>5,000</u></u>	<u><u>5,000</u></u>

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



C Yu
 (Chair of Trustees)

Date: 20/06/2023

The notes on pages 7 to 10 form part of these financial statements.

THE ECHO EDU FOUNDATION

(A charitable incorporated organisation)

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

1. General information

The Echo Edu Foundation is a charitable incorporated organisation. The address of its registered office is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Echo Edu Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees, having considered a period of twelve months from the date of the approval of these financial statements consider that there are no material uncertainties concerning the charity's ability to continue as a going concern. Accordingly, the trustees have continued to adopt the going concern basis in the preparation of the financial statements.

2.3 Income

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

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

2.4 Expenditure

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE ECHO EDU FOUNDATION**(A charitable incorporated organisation)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****2. Accounting policies (continued)****2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	-
	<u> </u>	<u> </u>
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	5,000	5,000
	<u> </u>	<u> </u>

4. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

5. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	5,000	5,000
	<u> </u>	<u> </u>
	5,000	5,000
	<u> </u>	<u> </u>

THE ECHO EDU FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Balance at 31 August 2022 £
Unrestricted funds			
General Funds - all funds	5,000	-	5,000

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Balance at 31 August 2021 £
Unrestricted funds			
General Funds - all funds	-	5,000	5,000

7. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Balance at 31 August 2022 £
General funds	5,000	5,000

Summary of funds - prior year

	Income £	Balance at 31 August 2021 £
General funds	5,000	5,000

THE ECHO EDU FOUNDATION**(A charitable incorporated organisation)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	5,000	5,000
Total	<u>5,000</u>	<u>5,000</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	5,000	5,000
Total	<u>5,000</u>	<u>5,000</u>

9. Related party transactions

Included in other debtors is £5,000 (2021: £5,000) which a trustee has pledged to the charity. This is expected to be recovered within the next twelve months.