Unaudited reports and Financial Statements

For the year ended 31 December 2025

ECHO International Health Services Limited

Registered in England and Wales

Charity No: 264681

Company No: 1059894

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REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE DETAILS

Legal Registration
Registered in England and Wales
Company limited by guarantee – Number 1059894
Registered Charity – Number 264681

Trustees (Directors)
Alan Butler (Treasurer)
Ian Campbell
Andy Jong
Stanford Muzavazi
Nick Wooding (Chair)

Company Secretary
Stephen Travis

Registered Office
6 Grosvenor Road
Banbury,
OX16 5HN

Independent Examiner
M R Hickson FCA CTA
JCS Accountants Ltd
5 Robin Hood Lane
Sutton
SM1 2SW

Bankers
HSBC plc
42 Chipstead Valley Road
Coulsdon
CR5 2RA

Investment Company
Rathbones Wealth & Management
2 Gresham Street
London
EC2V 7QN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 2025.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1 Constitution of the Charity and Status: ECHO International Health Services Ltd is an incorporated charity limited by guarantee, having no share capital and is governed by its Memorandum and Articles of Association. The company number is 1059894 and the charity is registered with the Charity Commission number 264681.

1.2 Trustees (Directors): The trustees (who are also Directors for the purpose of Company Law), who held office during the year are listed on page 1, Legal and Administrative Information. Trustees are appointed and elected in accordance with the Memorandum and Articles of Association through a vote of members at the AGM and are appointed for a three year term. There are currently five Trustees, all of whom have been given relevant Charity Commission's publications.

1.3 Organisation and Management of the Charity: The charity has no staff and the trustees are actively involved in the running of the charity. The charity is a member of Global Connections, a network of mission agencies, and several trustees use the network for training and peer learning. The operations of the charity are conducted in accordance with the policies and strategy approved by the trustees. There are no sub-committees.

1.4 Trustees' meetings and procedures: The trustees schedule approximately three meetings a year. All meetings are fully recorded with clear decisions and action points. There are clear governance procedures and lines of authority. None of the trustees had any financial interest in any transaction or arrangement with the charity during the year and no trustee received any remuneration from the charity other than the repayment of expenses (note 5). The trustees maintain a conflict of interests register. There is a clear procedure that if there is a potential conflict of interest on any matter, the trustee with the potential conflict of interest is asked to leave the room and take no part in the debate or decision.

1.5 Risk Management: During the year, the trustees continued to review the risks to which the charity is exposed, seeking to identify all the major risks, in particular those relating to the grant making operations, administration and finances of the charity. The trustees are satisfied that there are systems in place to mitigate the exposure to major risks. Internal risks are minimised by the implementation of control procedures for all financial transactions. This included data back-up of all records and reviewing monitoring and reporting relating to all grants made. External risks are minimised by regular monitoring of the external environment covering grant recipients and health care issues.

2. OBJECTIVES AND ACTIVITIES

2.1 Objectives: The object for which the charity is established is to relieve sickness abroad in any way which is charitable according to the Law of England and Wales.

At its foundation in 1966, ECHO had sought to achieve this objective through the provision of medical equipment and pharmaceuticals. Since becoming a grant-making body, the charity has concentrated on grant making to mission hospitals, other providers of health care and innovative health initiatives, especially in least developed countries. The objective of the grants programme is:

> *"The improvement in healthcare for people in least developed countries, especially in rural areas and with local communities (or community groups). Including but not exclusively; Africa, Asia, Central Europe and Asia-Pacific, a, where access to appropriate levels of healthcare is very difficult".*

2.2 Activities: ECHO seeks to fulfil its objectives and provide public benefit through providing support via grants and advice to institutions, in conjunction with a UK partner who has a long-term commitment to an area. The trustees consider that the charity provides public benefit in the healthcare sector to poor communities through its focus on helping improve sustainable health care facilities.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

2. OBJECTIVES AND ACTIVITIES (CONT'D)

ECHO aims to allocate each year at least the income from donations and interest. The grants programme focuses on:

- Support for the sustainable provision of hospital equipment and infrastructure
- Support for training programmes
- Support for programmes which focus on the improving health systems in the community
- Support for innovative projects which have a potential long- term benefit to an area or health activity

3. ACHIEVEMENTS, PERFORMANCE AND OUTCOMES

3.1 Review of the achievements and performance of the Charity: The charity has invested a majority of its funds in longer term investments as described in section 4.4 below. ECHO continues to use its General Funds to provide a wide range of grants and subsidies to appropriate bodies. All funds are channelled via UK registered charities. Detailed information on grants made is contained in the note 5 to the financial statements. During the year the main areas of subsidy and grants included:

	£
Semeliki Trust - NCD protocol training and roll out, DRC	20,000
Brickworks – Equipment upgrades at Martha PHCC Yei, South Sudan	3,000
MAI - Palliative care & Chronic disease management programme, India	10,000
WorldShare - Community health Evangelism, Albania	4,000
Amplifying Voices - SEVA India project	17,373
AMOS trust - Mental health and wellbeing project, Gaza	20,000
Friends of Kiwoko Hospital – Community engagement	10,200
Women's Cancer Prevention – Papua New Guinea	10,000
MAI- Prosthetics and Orthotics Service, Chad	15,000
Amplifying Voices – Vox Radio, Keyna	8,311
Total	£117,884

3.2 Assessing outcomes: ECHO aims to improve healthcare to people in underdeveloped countries, where access to appropriate levels of healthcare is very difficult. The trustees assess carefully all proposals for funding put to them. The trustees also monitor any grants awarded through reports from beneficiary groups and seek clarification on whether the aims of funded projects have been met.

3.3 Public Benefit: The Trustees are committed to improving the organisation's practice and ensuring that it delivers public benefit as it seeks to strengthen healthcare facilitates. In particular, the Trustees consider how grants made will contribute to the aims and objectives that they have set. The trustees have had regard to the guidance from the Charity Commission on reporting on Public Benefit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. FINANCIAL REVIEW

4.1 Results: The charity's activities for 2025 are summarised in the Statement of Financial Activities on page 7. The results show net expenditure of £101,013 (2024: net expenditure of £114,000).

The financial position of the charity at 31 December 2025 is shown in the Balance Sheet on page 8. The trustees consider the financial position at 31 December 2025 to be satisfactory. The £1,327,361 (2024: £1,367,482) unrestricted fund currently held is required to finance the charity's long-term grant-making programme.

4.2 Going Concern: There is no material uncertainty about the ability of the charity to continue as a going concern.

4.3 **Reserves Policy:** Free reserves are those unrestricted funds not invested in fixed assets nor designated for specific purposes or otherwise committed. Since the closure of the trading aspects of the charity and the sale of the property, the trustees have sought to invest the funds raised to provide an annual income so that they can pursue their grant making policy over a long period. Over 2023 and 2024 the trustees gave careful thought as to how to best balance the needs of grant receiving organisations, against maintaining the capital sum invested. From 2024, the trustees decided to gradually draw-down the capital invested enabling higher levels of grant making to be made.

The level of free reserves stands at £nil (2024: £11,166). Free reserves shows a reduction from 2024 due to the final quarter dividend being in the capital account within investments this year compared to within debtors last year. This reduced liquidity is not a concern to the trustees as funds can be made available from the investments within a few days.

4.4 Investment Policy: The trustees have discussed the investment policy on various occasions during the year. The trustees have continued with investing in various investments via a professional investment company. In doing this the trustees have sought appropriate investment advice and the charity reviews what funds should be held in equities with longer term growth in mind on a regular basis. There is an approved investment policy which the professional investment company follows, which prohibits investments in companies whose main trade is based on armaments, tobacco, gambling, the sex trade or animal testing for cosmetics.

5. FUTURE DEVELOPMENTS: ECHO is planning to carry on its grant making programme over the coming years, using at least the income from its donations and investments each year. Several mission hospitals are receiving regular assistance, as are a variety of other charitable bodies. It is hoped to be able to continue to increase the grants in the coming years as appropriate projects are identified.

6. INDEPENDENT EXAMINER: Miriam Hickson at JCS Accountants Ltd served as the Independent Examiner to the Charity. A resolution to reappoint Miriam Hickson as Independent Examiner will be proposed at the Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES: The trustees, who are also the directors for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice. Company law requires the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its income and expenditure for the financial year. In preparing those financial statements, the trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, 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 the charity will continue in business.

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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the Board on 8 July 2026, and signed on its behalf by

N Wooding, Chairman

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF ECHO INTERNATIONAL HEALTH SERVICES LIMITED

I report on the financial statements of Echo International Health Services Limited for the year ended 31 December 2025, which are set out on pages 7 to 11.

Respective responsibilities of the Trustees and examiner
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

Independent examiner's statement
In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Echo International Health Services Limited in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

M R Hickson FCA CTA
JCS Accountants Ltd
5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Date: 27 July 2026

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME			
Donations, legacies and grants	2	513	2,473
Investments	3	33,735	40,188
TOTAL INCOME		**34,248**	**42,661**
EXPENDITURE			
Raising funds	4	12,678	13,111
Grant making activities	5	122,583	143,550
TOTAL EXPENDITURE		**135,261**	**156,661**
NET (EXPENDITURE)		**(101,013)**	**(114,000)**
Gains/(losses) on investments	8	60,892	70,772
NET MOVEMENT IN FUNDS		**(40,121)**	**(43,228)**
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,367,482	1,410,710
TOTAL FUNDS CARRIED FORWARD		**1,327,361**	**1,367,482**

The charity has no recognised gains or losses other than the result for the year.

All income and expenditure derive from continuing activities

The notes on pages 9 to 11 form part of these financial statements

BALANCE SHEET

AS AT 31 DECEMBER 2025

			2025		2024
			£		£
INVESTMENTS					
Assets invested in equities	8		1,328,173		1,356,316
CURRENT ASSETS					
Debtors	6	-		9,624	
Cash at bank and in hand		2,372		3,758	
		2,372		13,382	
CREDITORS:					
Amounts falling due within one year	7	(3,184)		(2,216)	
NET CURRENT (LIABILITIES)/ ASSETS			(812)		11,166
TOTAL ASSETS	9		**1,327,361**		**1,367,482**
FUNDS					
Unrestricted Funds					
GENERAL FUND			1,327,361		1,367,482
(includes Revaluation Reserve of £100,736 (2024: £140,786)					
TOTAL FUNDS			**1,327,361**		**1,367,482**

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("The Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 December 2025 and of its deficit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The notes on pages 9 to 11 form part of these financial statements

These financial statements were approved by the Board and signed on their behalf by:

Nick Wooding
Chairman
Date: 8 July 2026

Company limited by guarantee, Number 1059894

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The Charity is a private company limited by guarantee incorporated in England and Wales and registered within the Charity Commission in England and Wales. The registered office is 6 Grosvenor Road, Banbury, OX16 5HN.

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102), the Charities Act 2011 and Financial Reporting Standard 102 (FRS102). The particular accounting policies adopted are described below.

Accounting convention
The financial statements are prepared under the historical cost convention modified to include investments at fair value, rounded to the nearest pound sterling. The charity meets the definition of a public benefit entity under FRS 102.

Income
Income is shown on an accruals basis. Donations consist of funds received for specific (restricted) and general (unrestricted) purposes. The donations are used to provide grants to various health care projects and institutions. Legacies are accounted for as income either upon receipt or where the receipt of the legacy is probable; this will be once confirmation has been received from the representatives of the estates that the payment of the legacy will be made and once all conditions attached to the legacy have been fulfilled.

Investments
Investments are stated at fair value at the balance sheet date. All movements in value arising from investment changes or revaluation are included in the statement of financial activities. Gains or losses on investments are calculated as the difference between the disposal proceeds and the carrying value. Dividend income is accounted for as income and available to be applied to the general purposes of the charity.

Expenditure
The Charity is mainly a grant making charity. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory examination, together with trustees' expenses.

Other than governance costs, the ongoing support and administration costs form an integral part of the cost of carrying out the direct charitable objectives of the charity. Irrecoverable VAT is charged against the category of expenditure for which it was incurred. All support and governance costs have been allocated against the charitable activity in accordance with FRS102.

Funds
Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent. There are currently no restricted funds.

Cash and cash equivalents
Cash at bank and in hand include cash and short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit. Cash held on deposit includes cash and short term liquid investment with a longer maturity of between three and twelve months from the date of opening of the deposit.

Liabilities
Liabilities are recognised when the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Basic Financial Instruments
The charity has financial assets and 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.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2025	Unrestricted Funds 2024
2. DONATIONS AND GRANTS	£	£
General donations - inc tax reclaim	513	2,473
3. INVESTMENT INCOME	£	£
Bank interest received	111	212
Dividends received	33,624	39,976
	33,735	40,188

4. RAISING FUNDS

The charity does not solicit funds from the general public. Most of its income comes from dividends relating to its investment portfolio. The management fees charged by the investment company are charged to raising funds.

5. GRANT MAKING ACTIVITIES	£	£
Semiliki Trust	20,000	-
The Brickworks (Martha Clinic, S.Sudan)	3,000	15,000
Amplifying voices, community health, India	-	20,000
Amplifying voices, Nashik project, India	-	3,500
Amplifying Voices Vox radio, Kenya	8,311	-
Amplifying Voices SEVA India	17,373	-
Many Hands, Zambia	-	400
Medic Assist International - Palliative Care, India	10,000	10,000
Medic Assist International - New ward, India	-	10,000
Friends of Kiwoko Hospital nurse's accomodation, Uganda	-	20,000
Arukah Network	-	10,000
Amos, DSPR/NECC & Gaza	20,000	20,000
EMMS - Nepal	-	10,000
MAI New Prosthetics and Orthotics Service, Chad	15,000	-
WorldShare Community Health Evangelism, Albania	4,000	-
Worldshare - Chaplaincy DRC	-	20,000
Kiwoko Hospital, Uganda - Theatre expansion	10,200	-
Women's Cancer prevention, PNG	10,000	-
Total grants payable	117,884	138,900
Support costs:		
General administrative costs	2,513	2,930
Independent Examiner's fees - accounts preparation	732	334
Independent Examiner's fees - examination	1,454	1,386
Total support costs	4,699	4,650
TOTAL GRANT MAKING ACTIVITIES	122,583	143,550

There were no grants paid to individuals during the year (2024: none).

No remuneration was paid to any Trustee in respect of such office. Expenses were paid to 2 trustees (2024: 3) for travel to trustees meetings which amounted to £148 (2024: £380) in the year.

There were no other related party transactions (2024: none).

6. DEBTORS - due within one year	£	£
Other debtors	-	9,624
Total debtors	-	9,624

7. CREDITORS - amounts falling due within one year	£	£
General Accruals	3,184	2,216
Total creditors	3,184	2,216

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED 31 DECEMBER 2025

8. INVESTMENTS

Movements during the year were as follows:	Cash with Broker £	Listed Investments £	Total £
Quoted market value at 1st January 2025	14,111	1,342,205	1,356,316
Additions	(566,005)	566,005	-
Disposal proceeds	655,057	(655,057)	-
Dividends	7,643	-	7,643
Capital drawdown	(84,000)	-	(84,000)
Fees and charges	(12,678)	-	(12,678)
Net realised investment gains/(losses)	-	(4,390)	(4,390)
Net unrealised investment gains/(losses)	-	65,282	65,282
Quoted market value at 31st December 2025	**14,128**	**1,314,045**	**1,328,173**
Historic cost at 31st December 2025	14,128	1,213,309	1,227,437

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments, deposits and cash at Bank	Other net Current Assets/(Liab)	Total Assets
Analysis for 2025	**2025 (£)**	**2025 (£)**	**2025 (£)**
Unrestricted Funds	1,330,545	(3,184)	1,327,361
Overall Funds 2025	**1,330,545**	**(3,184)**	**1,327,361**
Comparison for 2024	**2024 (£)**	**2024 (£)**	**2024 (£)**
Unrestricted Funds	1,360,074	7,408	1,367,482
Overall Funds 2024	**1,360,074**	**7,408**	**1,367,482**

10. RELATED PARTY INTERESTS

The charity maintains a conflicts of interest register and trustees register any related party interests before there is discussion on any grants and trustees do not take part in any decisions when there is a conflict of interest.

11. TAXATION

The company is a registered charity and is exempt from Corporation Tax on its charitable activities.

12. LIMITED LIABILITY

The company is limited by guarantee and the liability of each member is not to exceed £100.
At 31 December 2025 there were 5 members of the company.