

Company no. 02435882
Charity no. 802353

Ethiopiaid
Report and Audited Financial Statements
31 December 2024

Ethiopiaid

Reference and administrative details

For the year ended 31 December 2024

Company number	02435882
Charity number	802353
Registered office and operational address	1 Circus Place Bath BA1 2PG
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: V Catterall A Chapman A Fenn A A Gebreyes M Norman E Prak P J Reed H Smith
Company secretary	L Cousins
Chief executive officer	L Cousins
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ HSBC Bank Knightsbridge Premier Centre 102 Brompton Road London SW3 1JJ Barclays Bank Hounslow Leicester LE87 2BB
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

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Report of the trustees

For the year ended 31 December 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Aims and Objectives

Purpose of the charity

Ethiopiaid works with Ethiopian partners to improve the lives of some of the poorest and most vulnerable people in Ethiopia. The charity's global strategy states that their key objectives are:

- To reach and impact positively on the lives of the most poor and marginalised people in Ethiopia as identified by project need, partner access and expertise;
- To be the charity of choice for those with an interest in Ethiopia and the causes supported by the charity; and
- To ensure robust systems and processes to safeguard the charity's current and future operations in an evolving development landscape.

Summary of main activities

Ethiopiaid works closely and in partnership with local indigenous organisations who know the local context and are best placed to design and deliver effective and impactful projects and programmes.

In 2024 £1,950,232 was transferred to partners. This included:

- £1,595,710 to the charity's core long term partners;
- The small grants programme which awarded grants to 10 NGOs in Ethiopia; and
- £10,000 provided in emergency and recovery funding to partners impacted by conflict.

Funds distributed focused on the following main areas of work:

- Maternal health;
- Education;
- Women and Girls;
- Disability;
- Supporting vulnerable people and communities; and
- Emergency relief and recovery.

The charity's core long term partners for whom funding was raised during 2024 are:

Afar Pastoralist Development Association (APDA)

APDA works in the remote Afar region to end harmful traditional practices such as female genital mutilation and early marriage. APDA's outreach health workers work with families, traditional FGM practitioners, communities and religious leaders to challenge attitudes, change mind-sets and protect young girls. APDA also deliver lifesaving relief and recovery projects for communities affected by drought, food insecurity, disease and conflict.

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Action on Podoconiosis and Integrated Development Association (APIDO)

APIDO delivers programmes to identify, prevent and treat podoconiosis, a neglected tropical disease, in the southern region of Ethiopia. The team travel vast distances across rural areas to identify patients, provide care and support, and address the negative attitudes to people with podo. Local health professionals are trained to raise awareness in communities about the importance of wearing shoes. They train young people to become shoemakers and establish shoemaking workshops where oversized shoes are produced for podo sufferers, thereby ensuring sustainability of the project.

Atsedes Maternity Clinic

A rural health clinic located in the remote mountainous area of the Gurage zone. Atsedes Maternity Clinic was founded by experienced local midwives and provides respectful and individualised maternal health care for women. The clinic includes a birthing suite, delivery room, emergency clinic and several outreach projects. Ethiopiaid funds the Midwives on the Move project and the Inside/Outside project, both of which improve maternal health outcomes and wellbeing by taking services and support to rural women in their homes and remote communities.

Cheshire Services Ethiopia

Cheshire Services is a leading disability charity working with adults and children. They provide corrective surgery, intensive rehabilitation, mobility aids and physiotherapy. Their wheelchair and prosthetics workshop produces specialist bespoke equipment, and a livelihoods programme supports disabled households to become financially self-supporting. Their Reed House Clinic in Addis offers outpatient clinics to mothers and their young children who are living with complex physical and learning disabilities.

Hamlin Fistula Hospital and Midwifery College

The Hamlin Fistula hospital is world-renowned for the treatment and rehabilitation of women suffering from obstetric fistula. Ethiopiaid provides funds for the training of midwives recruited from the rural areas, who benefit from high quality training for 4 years and are then deployed back to rural community health centres. Hamlin are one of four maternal health partners, three of which focus on supporting women living or recovering from an obstetric fistula.

Healing Hands of Joy

Healing Hands of Joy rehabilitates fistula survivors by training them as Safe Motherhood Ambassadors. The Ambassadors return to their communities to support access to pre-natal education and encourage women to give birth safely in health centres, thus preventing further fistula cases.

Hope Enterprises and Hope Enterprises University College

Hope Enterprises provides and supports education for impoverished students from primary to tertiary level. In 2024 Ethiopiaid continued its funding of Hope's award winning technical and vocational education programme in Addis and their daily feeding programme for children and adults experiencing extreme poverty in Dessie and Addis. Funds were also provided for a new project to install solar power at the rural Assosa School to remove the need for wood burning stoves in the kitchen, provide power to the school and for a water pump which will also provide irrigation for the school's 10 hectare farm.

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For the year ended 31 December 2024

Funding was also provided for student bursaries for impoverished students attending Hope University College, Ethiopia's first not-for-profit university. Their mission is to provide the next generation of aspiring professionals and leaders the option of pursuing a world class degree without leaving their country and cultural setting.

Hope of Light

Hope of Light provides surgery for women living with an obstetric fistula or pelvic organ prolapse. In 2024 Ethiopiaid provided funding to support the running costs of their fistula surgery centres in Jimma and Gondar alongside community awareness and patient identification programmes. As one of our three fistula partners, Hope of Light's fistula service fills the gap in provision so that more women in need can be reached.

Hospice Ethiopia

Hospice Ethiopia provide palliative home care to terminally ill people living in poverty who have little or no access to medical assistance, pain relief or wellbeing support. A significant part of their work is to train medical professionals and embed palliative care within the health system in Ethiopia. Funding was also provided for specialist training in Paediatric Palliative Care.

NEXUS Ethiopia

Nexus focuses on delivering humanitarian aid and support designed and driven by local communities. Funding given in the year was directed towards a project to improve the emotional and physical wellbeing of female survivors of sexual violence in post conflict Tigray.

Studio Samuel

Studio Samuel's mission is to engage vulnerable girls in after school and weekend clubs where they earn a variety of skills for employment. One project is peer to peer training on the production of reusable menstruation packs. The girls design, produce and distribute these packs free of charge to secondary schools to ensure that other girls can stay in school with dignity and without shame during their periods. At the same time, they learn about business, team working and building their own self confidence.

Support for Children, Women and Older Persons (SCWOP)

Ethiopiaid funding provides welfare support to 1,071 impoverished elders and 100 orphaned vulnerable grandchildren living in poverty in Addis. A monthly pension payment is made to each elder so that they can purchase basic food staples, with extra payments for those with dependant grandchildren. Funding is also provided to support medication and surgery to treat eye problems and restore sight.

Wings of Healing

Wings of Healing received funding for three main areas of work: a cervical cancer screening programme in Addis and Mekele, Tigray; the restoration of maternal health services in 4 health centres in post conflict Tigray; and a nutrition project for 700 moderately malnourished mothers and young children in the Debre Berhan IDP Camp.

Emergency and Recovery Funding

Ethiopiaid continued its commitment to supporting its core partners with emergency and recovery funding to support communities through challenges such as water and food shortages, and post conflict/ crisis recovery.

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For the year ended 31 December 2024

The Trustees agreed to continue restricting £250,000 (from fundraised income and the charity's reserves) for urgent emergency and recovery needs arising during the year, to avoid delays to the provision of assistance whilst a fundraising appeal is launched.

Capacity Strengthening Programme

2024 saw the 2nd pilot year of this fund which provided financial support to our partners to access capacity strengthening. Access to funding resulted in:

- Partners' improved fundraising and income-generating capacity;
- Partners developed their communications skills;
- Strengthened leadership and governance;
- Financial growth; and
- Being more funder ready for international donors/ funders .

In response to feedback from partners, and in partnership with them, we developed an opportunity to bring everyone together - to reflect on the important work being delivered and to create a meaningful platform to network, share, learn and build stronger relationships. The result was the Partner Peer Exchange held on 7th-8th November 2024 in Addis. Partners were involved from the inception of the event through to delivery and guided the design of session topics - with six presenting an area of their work and leading discussions. The focus of the PPE was to share ways of working, best practice, how to address common challenges, and to foster new connections and collaborations.

44 staff representatives attended from 16 partner organisations. We encouraged wide representation from each partner, not just senior leadership attendance.

With positive feedback from our partners the Capacity Strengthening Programme will continue in 2025 and the PPE will become an annual event.

Fostering funder connections with other funders

Ethiopiaid successfully shared international calls for proposals with its partners as well as training and development opportunities. Technical support and advice was offered by Ethiopiaid staff to support any applications made.

Several introductions to other international funders were also made during the year. This resulted in five of Ethiopiaid's partners directly receiving large grants of 5 figures or more. Ethiopiaid considers the championing of its partners to other funders an important area of work. This will continue in 2025 to enable partners to be sustainable, diversify their donor base, and less dependent on Ethiopiaid.

Small grants programme

The small grants programme is a funding opportunity for locally registered Ethiopian charities to apply for a one-off grant of up to £20,000 for work aligned with Ethiopiaid's global strategy. The programme enables Ethiopiaid to further its reach and assess potential for longer-term partnerships. Since its founding in 2015 the programme has provided over £1m in funding. In 2024 small grants were awarded to 12 NGOs in Ethiopia totalling £196,000.

The Big Give Christmas Challenge

The Big Give Christmas Challenge is a match funding campaign where donations to participating charities are doubled. Ethiopiaid provides champion funding for UK registered charities that work in Ethiopia with the challenge of securing matched pledges from their donors. In 2024 Ethiopiaid's champion fund supported 10 UK based charities with £80,000 of champion funds. This leveraged a further £407,732 in donations from the participating charity's own supporters.

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Report of the trustees

For the year ended 31 December 2024

Public benefit

To ensure that the utmost public benefit will be received, and the maximum amount of money can be forwarded to its partners, the charity keeps its costs to a minimum, maintaining a business model of facilitating action in Ethiopia but minimising action aside from fundraising in the UK.

The charity predominantly supports indigenous partners to promote capacity building and maximise cost effectiveness.

The trustees are therefore confident that Ethiopiaid meets the public benefit requirements, and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

Policy on grant making

We are committed to investing in partnerships that expand our reach and impact across Ethiopia.

Partnership selection is based on four principles: integrity, passion, excellence, and commitment. Before working with a new partner due diligence is undertaken to assess any potential risks. New partners are always considered through the lens of our global strategy.

Ethiopiaid remains in partnerships as long as there is a clear need, and funding continues to make a significant impact.

Fundraising Regulations

The charity adheres to the Institute of Fundraising Code of Practice, is registered with the Information Commissioners Officer, and the Fundraising Regulator.

Complaints are recorded by the charity on the complaints register and shared with the Fundraising Regulator annually. In 2024 there were a total of 3 complaints received by the charity related to receiving communications from the charity. All complaints were dealt with immediately and any remedial actions required taken.

The charity did not receive any data subject access requests during the year. There were no data breaches to report.

Achievements and Performance

In 2024 Ethiopiaid supported the work of 13 main partners working in Ethiopia, 12 organisations through the small grants programme, and provided champion matched funding to 14 UK based charities via The Big Give Christmas Challenge.

Key achievements for the year included:

- £1,950,232 worth of grants were made to 13 Ethiopian partners in our core portfolio;
- Voluntary income (excluding legacies) for the year totalled £1,798,083;
- 10 small organisations were funded in Ethiopia through our small grants programme; and
- Matched funding awarded through the Big Give Christmas Challenge leveraged a further £407k in donations for UK based charities delivering programmes in Ethiopia.

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Financial achievements against objectives set

- Individual giving raised £1,269,347, of which £832,587 came from regular gifts made by direct debit or standing order and £436,760 from direct postal and online appeals;
- Gift in wills totalled £449,752;
- Grants received from institutions, trusts and foundations totalled £182,765;
- Philanthropic gifts totalled £194,275; and
- A total of £240,458 was claimed back from HMRC through Gift Aid.

Plans For The Future: Ethiopiaid's Main Goals for 2025

Donor acquisition, stewardship and retention

Focus will be given to recruiting new and reactivating lapsed donors to the charity. We will continue work on strengthening relationships with our donors and stewardship to mitigate attrition and ensure the charity has a sustainable donor base for the future.

Developing income streams for the long term

We will continue to seek opportunities to diversify and grow income streams which are sustainable and cost effective. This will include raising the charity's profile in the UK's philanthropic landscape, recruiting the next generation of individual donors, investing in our legacy and in memorium giving, and further development of our portfolio of grant makers.

Working with our local partners to support capacity strengthening

Building upon the success of our initial 2-year pilot capacity strengthening programme we will offer funding for capacity training/needs identified by our partners and deliver opportunities to learn, share and connect throughout the year. The content of which will be driven by our partners. We will also create a 'partner funding hub' to share direct funding calls and offer technical support to partners who have the resources to apply directly to international funders. Our aim is to provide practical support to our partners to increase their effectiveness, social impact and expand their funder base.

Global Strategy Review

The current Global Strategy shared by Ethiopiaid UK, Ethiopiaid Ireland, Ethiopiaid Australia and Ethiopiaid Canada ends in 2025. A review is currently underway alongside the development of the next strategy for the period 2026-2030.

Financial Review

Investment policy and objectives

Ethiopiaid does not invest any donations in the money market, but merely uses deposit accounts to earn interest on any money until it is donated to our projects.

Ethiopiaid uses different banks to divide any deposits between them, in case of any bank defaulting on the deposit. As such Ethiopiaid is very cautious about its investments and cash.

In terms of ethical investments, Ethiopiaid does not invest in stock and shares therefore no investments are considered 'unethical'.

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Report of the trustees

For the year ended 31 December 2024

Reserves policy

It is the policy of the Trustees that cash available for distribution at the year end is sent to Ethiopia when suitable projects are found. The charity's core reserves policy is to ensure that we have enough to cover six months of main partner donations and one year of our UK overheads at any one time.

Principal source of funds

Ethiopiaid's principal source of funds is from regular gifts (standing orders and direct debits), direct appeals, significant philanthropic gifts, grants from charitable trusts and foundations, and legacies. We will continue to seek relevant and appropriate opportunities to raise funds where we feel there is a good return on investment, it will strengthen income for the future, or other significant benefit.

Principal risks facing the charity

Managing risks effectively is integral to the achievement of Ethiopiaid's vision. The CEO and Trustees ensure that a risk register is reviewed at each board meeting so that key risks are identified and mitigated. The Trustees are ultimately responsible for risk management and the effectiveness of Ethiopiaid's internal control systems. The following framework is in place:

- The CEO maintains the risk register and reviews this on a regular basis;
- The Trustees review the strategic risks and the internal control measures; and
- Policies are in place for raising complaints and concerns (whistle-blowing). There is also an anti-fraud, corruption and bribery policy in place.

The main risks facing Ethiopiaid are:

Internal alerts	Summary	Mitigation
Reserves level	Ending the year at below target reserves level.	The Trustees understand that the charity has a 'secure' flow of monthly income primarily from regular gifts which are relied upon to top up reserves throughout the year. Reserves levels fluctuate in the year primarily due to our agile approach to funding urgent needs in Ethiopia, and are impacted by changes to the schedules for fundraising activity. Reviews of expenditure and cash flows are undertaken monthly by the CEO to allow for quick action if needed. Financial situation is reported to the Board quarterly.
Reduced active donor numbers	Donors reducing frequency of gifts, lapsing or deceased.	Invest in long term acquisition activities across all income streams. Diversify income as appropriate.

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Internal alerts	Summary	Mitigation
Rising costs	Increase in costs to run the charity across all areas of the business.	Income and expenditure are closely monitored alongside cashflow projections. Invest in fundraising activities that will offset the rise in costs for the immediate and long term. Seek to include core cost recovery where appropriate in applications for funding. Benchmark the charity's cost income ratios with the sector to ensure within acceptable range.

External alerts	Summary	Mitigation
International funding landscape and in particular USAID suspension of funding.	Cuts will impact NGOs reliant on USAID funding. Programmes may be reduced or end altogether. This will place increased pressure on the services offered by our partners, weaken healthcare systems in Ethiopia and affect vulnerable people.	Close liaison with partners to monitor the situation in the field. Encourage and support partners to seek new funders and diversify their donor portfolio.
Partners	Conflict and tension cause instability. New civil society restrictions cause operational challenges for some partners. Inflation impact on budgets and value of grants.	Close liaison with partners to monitor the situation in the field. Share direct funding opportunities with partners and offer technical support. Adjust core partner grants and currency funds are transferred in.

Safeguarding

All Ethiopiaid trustees, employees and volunteers must read, understand and commit to Ethiopiaid's safeguarding policy and code of conduct. Training for staff is undertaken annually as well as for the safeguarding lead on the Board.

We expect all staff and trustees of Ethiopiaid to adhere to the highest standards, ensuring that we do no harm; act at all times with integrity, accountability and transparency, and to work in the best interests of those we work with.

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For the year ended 31 December 2024

Ethiopiaid's safeguarding policies follows best practice and is drawn from ACFID Code of Conduct (recognised as a 'leader' in this), the Core Humanitarian Standard (CHS), ICRC and other bodies.

We have robust safeguarding and whistleblowing policies in place and ensure that our Ethiopian partners also have a safeguarding policy in place that meets a minimum recognized standard. In addition we expect them to adopt our safeguarding policy.

We have zero tolerance against discrimination in and out of the workplace. This includes any discrimination or unfair treatment towards our Ethiopian beneficiaries and partners, our volunteers, staff and donors.

Our duty of care is not limited to just beneficiaries, staff and volunteers, but also includes children and vulnerable adults in the communities served by our partners who are not direct beneficiaries but may be vulnerable to abuse.

Structure, Government and Management

Type of governing document

The company is a charitable company, limited by guarantee and registered as a charity on 8 November 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustee selection methods

The Trustees are responsible for the governance and oversight of the charity and have control of the Charity and its property and funds.

Subsequent trustees are appointed by the Trustees. Selection is based upon the skills, knowledge or experience which they can bring to the charity as well as their personal commitment to the charity's aims and objectives. The trustees also aim to maintain a balance of Reed family members and external trustees to maintain the charity's strong links to the founding family and the Reed company.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

Under the requirements of the Memorandum and Articles of Association, the minimum number of members of the Management Committee is six but (unless otherwise determined by ordinary resolution) the maximum number of Trustees that may be appointed shall be eight. Trustees shall serve a maximum term of three years after which Trustees can retire or be voted back on to the Trustee board.

The Trustees hold at least three meetings a year including an Annual General Meeting.

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Report of the trustees

For the year ended 31 December 2024

Policies and processes for induction of trustees

New trustees meet existing trustees, the CEO and others involved with the charity as appropriate. An induction pack is shared which includes:

- the charity's governing document;
- the charity's latest annual report and accounts;
- minutes of recent trustee meetings;
- charity commission guidance 'The essential trustee: what you need to know (CC3)', and 'The hallmarks of an effective charity (CC10)';
- the charity's policy on dealing with conflicts of interest;
- the charity's strategic plan; and
- the charity's safeguarding policy and code of conduct.

The charity's organisational structure

Ethiopiaid finished the year with a staff team of 10 individuals, five of whom worked part time. The team report to the CEO who in turn reports directly into the Board of Trustees through the Chairperson.

Ethiopiaid is a global fundraising and grant-making network with separately registered charities in the UK, Australia, Canada and Ireland. Together we raise funds from our respective countries to provide grants directly to local trusted partners.

Our approach to fundraising is strategic and allows us to respond to trends and opportunities in each country of operation in a way that is market appropriate, follows best practice and recognizes differing charity legislation and professional fundraising codes. This allows us to expand our partner portfolio and the geographic reach of our projects in a sustained, predictable and lasting way.

Each office is responsible for developing and implementing its own country specific fundraising plans, and together we focus on delivering our overarching Global Strategy through a unified organisation-wide approach.

The Ethiopiaid UK CEO is also responsible for the overseeing all activities at Ethiopiaid Ireland (a separate entity) and its 2 staff members via a temporary management agreement (in place since May 2020).

Relationship with any related parties

In 2024 the charity benefitted from donated business support (HR and payroll) from Reed Specialist Recruitment Limited. Ethiopiaid was founded by Sir Alec Reed CBE in 1989 and he served as an Ethiopiaid trustee until 2016.

Ethiopiaid Trustee Alexandra Chapman is a member of the Reed Family, a shareholder of the Reed Family Companies and chair of the Reed Foundation.

Ethiopiaid Trustee Patrick Reed is a member of the Reed family. Patrick is the son of James Reed, the current Chairman of Reed Specialist Recruitment, and nephew of Alexandra Chapman the current Chair of the Board at Ethiopiaid.

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Report of the trustees

For the year ended 31 December 2024

In 2024 donations were received from the following related parties:

- Alexandra Chapman £2,698
- Alexandra Fenn £180
- Edith Prak £240
- Michael Norman £1,500
- A Gebreyes £51
- P J Reed £1,271

In 2024 £Nil expenses were claimed by related parties.

All Trustees complete a Declaration of interests upon appointment which requires them to disclose:

- If they are related to, or have a close personal connection with, anyone employed by the charity;
- If they have (past and present) connections to an organisation which the charity comes into contact with e.g. beneficiary partner in Ethiopia; and
- Pecuniary interests in the charity e.g. services, rent for property etc.

At the start of each Board meeting trustees are asked to inform the Board of any conflicts of interest. Any conflicts of interest are then minuted and the individual asked to step out of the meeting for any relevant agenda item discussion.

Names of the Trustees

Full list of Ethiopiaid's Trustees and their appointment dates:

- Alexandra Chapman, First appointed: 18/09/03 Re-appointment: 23/05/2024
- Alexandra Fenn, First appointed: 11/12/07
- Edith Prak, First appointed: 14/10/14
- Michael Norman, First appointed: 05/05/11
- Dr Alex Gebreyes, First appointed: 27/01/2022
- Patrick Reed, first appointed: 18/05/2023
- Helena Smith, first appointed: 21/09/2023
- Vanessa Catterall, first appointed: 23/11/2023

Remuneration

Sector benchmarking of salaries is undertaken regularly to ensure that the charity offers a fair wage that attracts and keeps qualified and experienced staff to lead, manage and support the delivery of the charity's aims.

The trustees are ultimately responsible for approving the salary scale for the charity and for setting the salary of the most senior member of staff, the CEO. In 2024 the Board agreed to award a cost of living increase of 2.5% (effective from 1 January 2025) to all staff to mitigate the impact of inflation in the UK.

Ethiopiaid Ireland has been without a CEO since May 2020. This role was substantially covered by the UK CEO during the year, in addition to usual duties, and included line management of two members of staff. The cost of additional hours worked by UK staff (CEO and Senior Finance Manager) is offset by contributions from Ethiopiaid Ireland. In 2025 a working arrangement will be put in place for additional hours for both the CEO and the Senior Finance Manager. This will enable better operational integration and support for Ethiopiaid Ireland and will be reviewed at the end of the year.

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Report of the trustees

For the year ended 31 December 2024

Statement of responsibilities of the trustees

The trustees (who are also 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 May 2025 and signed on their behalf by

A Chapman - Trustee

Independent auditors' report

To the members of

Ethiopiaid

Opinion

We have audited the financial statements of Ethiopiaid (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 the provisions available for small entities, in the circumstances set out in note 10 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Independent auditors' report

To the members of

Ethiopiaid

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 that fact.

We have nothing to report in this regard.

Opinion 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Independent auditors' report

To the members of

Ethiopiaid

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Ethiopiaid

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to 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.

Date: 30 May 2025

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

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Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
Income from:					
Donations and legacies	3	678,473	1,569,362	2,247,835	2,218,663
Charitable activities	4	139,755	-	139,755	140,400
Investments	5	-	51,282	51,282	15,818
Total income		<u>818,228</u>	<u>1,620,644</u>	<u>2,438,872</u>	<u>2,374,881</u>
Expenditure on:					
Raising funds		-	246,929	246,929	196,660
Charitable activities		<u>695,700</u>	<u>1,696,770</u>	<u>2,392,470</u>	<u>2,884,509</u>
Total expenditure	7	<u>695,700</u>	<u>1,943,699</u>	<u>2,639,399</u>	<u>3,081,169</u>
Net income / (expenditure) and net movement in funds	10	122,528	(323,055)	(200,527)	(706,288)
Reconciliation of funds:					
Total funds brought forward		<u>15,638</u>	<u>1,552,506</u>	<u>1,568,144</u>	<u>2,274,432</u>
Total funds carried forward		<u><u>138,166</u></u>	<u><u>1,229,451</u></u>	<u><u>1,367,617</u></u>	<u><u>1,568,144</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Prior period income and expenditure have been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

Ethiopiaid

Balance sheet

As at 31 December 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	13		<u>8,151</u>	<u>8,791</u>
			8,151	8,791
Current assets				
Debtors	14	96,164		170,320
Cash at bank and in hand		<u>1,409,902</u>		<u>1,435,497</u>
		1,506,066		1,605,817
Liabilities				
Creditors: amounts falling due within 1 year	15	<u>(146,600)</u>		<u>(46,464)</u>
Net current assets			<u>1,359,466</u>	<u>1,559,353</u>
Total assets less current liabilities			<u>1,367,617</u>	<u>1,568,144</u>
Net assets	16		<u><u>1,367,617</u></u>	<u><u>1,568,144</u></u>
Funds	17			
Restricted funds			138,166	15,638
Unrestricted funds				
Designated funds			-	16,750
General funds			<u>1,229,451</u>	<u>1,535,756</u>
Total charity funds			<u><u>1,367,617</u></u>	<u><u>1,568,144</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 30 May 2025 and signed on their behalf by

A Chapman - Trustee

Ethiopiaid

Statement of cash flows

For the year ended 31 December 2024

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	(200,527)	(706,288)
Adjustments for:		
Depreciation charges	2,717	1,399
Loss on disposal of tangible fixed assets	771	-
Dividends, interest and rents from investments	(51,282)	(15,818)
Decrease in debtors	74,156	14,607
Increase / (decrease) in creditors	<u>100,136</u>	<u>(13,320)</u>
Net cash used in operating activities	<u>(74,029)</u>	<u>(719,420)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	51,282	15,818
Purchase of tangible fixed assets	<u>(2,848)</u>	<u>(4,595)</u>
Net cash provided by investing activities	<u>48,434</u>	<u>11,223</u>
Decrease in cash and cash equivalents in the year	(25,595)	(708,197)
Cash and cash equivalents at the beginning of the year	<u>1,435,497</u>	<u>2,143,694</u>
Cash and cash equivalents at the end of the year	<u><u>1,409,902</u></u>	<u><u>1,435,497</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Ethiopiaid

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies

a) General information and basis of preparation

Ethiopiaid is a charitable company limited by guarantee registered in England and Wales. The registered office address is 1 Circus Place, Bath, BA1 2PG.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ethiopiaid 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. 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 treated as a contingent asset and disclosed if material.

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Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	25% reducing balance
------------------	----------------------

Items of equipment are capitalised where the purchase price exceeds £40.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

k) Cash at bank and in hand

Cash at bank and cash 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.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Grant commitments

Provisions for grants are made when the intention to make a grant has been communicated to the recipient.

n) Financial instruments

The charitable company 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.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

q) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are accrued legacy income and depreciation as described in notes c) and i) above.

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Notes to the financial statements

For the year ended 31 December 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2023 Total £
Income from:			
Donations and legacies	488,167	1,730,496	2,218,663
Charitable activities	140,400	-	140,400
Investments	-	15,818	15,818
Total income	628,567	1,746,314	2,374,881
Expenditure on:			
Raising funds	-	196,660	196,660
Charitable activities	790,173	2,094,336	2,884,509
Total expenditure	790,173	2,290,996	3,081,169
Net expenditure	(161,606)	(544,682)	(706,288)
Transfers between funds	70,000	(70,000)	-
Net movement in funds	(91,606)	(614,682)	(706,288)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	465,403	1,087,122	1,552,525
Legacies	213,070	236,682	449,752
Gift aid	-	240,458	240,458
Gifts in kind*	-	5,100	5,100
Total income from donations and legacies	678,473	1,569,362	2,247,835

Ethiopiaid

Notes to the financial statements

For the year ended 31 December 2024

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2023 Total £
Donations	441,763	1,084,245	1,526,008
Legacies	46,404	406,773	453,177
Gift aid	-	234,478	234,478
*Gifts in kind	-	5,000	5,000
Total income from donations and legacies	488,167	1,730,496	2,218,663

*Gifts in kind relate to donated payroll and HR services received by the charity.

4. Income from charitable activities

	2024 Total £	Restated 2023 Total £
Grants	139,755	140,400

All income from charitable activities in the current and prior year were restricted.

Prior period income from charitable activities has been restated to reclassify restricted grant income received in the year.

5. Income from investment

	2024 Total £	2023 Total £
Interest income	51,282	15,818

All income from investments in the current and prior year were unrestricted.

6. Government grants

The charitable company receives government grants, defined as funding from Guernsey Overseas Aid Commission to fund charitable activities. The total value of such grants in the period ending 31 December 2024 was £49,500 (2023: £24,750). There are no unfulfilled conditions or contingencies attaching to these grants in 2024.

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Notes to the financial statements

For the year ended 31 December 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Costs of generating donations and legacies	225,805	-	-	225,805
Other raising funds costs	21,124	-	-	21,124
Staff costs (note 11)	-	235,133	89,517	324,650
Grants payable (note 8)	-	1,950,232	-	1,950,232
Staff development	-	-	2,831	2,831
Insurance	-	-	3,185	3,185
Office expenses	-	-	54,833	54,833
Consultancy fees	-	-	1,178	1,178
Bank charges	-	-	3,069	3,069
Safeguarding	-	-	10,973	10,973
Programme costs	-	-	13,427	13,427
Direct debit processing	-	-	10,876	10,876
Depreciation	-	-	2,717	2,717
Audit and accountancy fees	-	-	13,728	13,728
Loss on disposal of fixed assets	-	-	771	771
Sub-total	246,929	2,185,365	207,105	2,639,399
Allocation of support and governance costs	-	207,105	(207,105)	-
Total expenditure	246,929	2,392,470	-	2,639,399

Total governance costs were £13,230 (2023: £12,131).

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Notes to the financial statements

For the year ended 31 December 2024

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	Restated 2023 Total £
Costs of generating donations and legacies	180,475	-	-	180,475
Other raising funds costs	16,185	-	-	16,185
Staff costs (note 11)	-	246,050	80,343	326,393
Grants payable (note 8)	-	2,433,525	-	2,433,525
Staff development	-	-	7,533	7,533
Insurance	-	-	2,732	2,732
Office expenses	-	-	55,413	55,413
Consultancy fees	-	-	4,912	4,912
Bank charges	-	-	2,397	2,397
Legal and professional fees	-	-	552	552
Safeguarding	-	-	20,025	20,025
Programme costs	-	-	5,262	5,262
Direct debit processing	-	-	12,235	12,235
Depreciation	-	-	1,399	1,399
Audit and accountancy fees	-	-	12,131	12,131
Sub-total	196,660	2,679,575	204,934	3,081,169
Allocation of support and governance costs	-	204,934	(204,934)	-
Total expenditure	196,660	2,884,509	-	3,081,169

Prior period staff costs expenditure has been restated to more accurately reflect staff time spent in activities. Additionally, raising funds, and support and governance costs have been restated to more accurately reflect the type of costs incurred by the charity. Total expenditure is not effected.

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Notes to the financial statements

For the year ended 31 December 2024

8. Grants payable

Grants are made for the purpose of supporting local partners to design and deliver effective and impactful projects in Ethiopia in line with the charity's objectives. The amounts payable and committed to in the period comprise the following:

	2024 No.	2024 £	2023 No.	2023 £
Grants				
<i>Grants to institutions:</i>				
Action on Podoconiosis Association (APIDO)	2	46,000	1	40,000
Addis Integrated development Organization (AIDO)	1	16,000	-	-
Advocacy Center for Democracy and Development (ACDD)	1	20,000	-	-
Afar Pastoralist Development Association (APDA)	4	130,000	4	170,000
Atsede's Maternity Clinic	1	50,000	2	55,000
Cheshire Foundation Action for Inclusion	2	25,000	2	14,375
Cheshire Services Ethiopia	3	380,522	1	330,000
Community Sustainable Development Aid Development for All (DFA)	1	20,000	-	-
Development Through Adult and Non-Formal Education (DANFE)	1	20,000	-	-
Haqi Foundation	1	10,000	-	-
Harmee Education for Development Association (HEfDA)	1	20,000	-	-
Healing Hands of Joy	1	80,000	4	101,000
Hope Enterprises	3	290,000	3	272,500
Hope Enterprises University College	1	50,000	1	50,000
Hope of Light	2	56,000	2	82,000
Hospice Ethiopia	3	92,210	2	96,750
Inclusive Humanitarian Organization (IHO)	1	20,000	-	-
Mother and Children Rights Organization (MCRO)	1	20,000	-	-
Nexus Ethiopia	1	40,000	1	19,000
Nutrition for Education	1	10,000	-	-
Pastoralist Initiative Development Aid (PIDA)	1	20,000	-	-
SENEthiopia	1	13,000	1	10,000
Studio Samuels	1	25,000	2	39,520
Support for Children, Women and Older People (SCWOP)	2	195,000	1	194,200
The Big Give	1	80,000	1	100,000
Wings of Healing	7	201,500	5	337,250
Agro - Pastoral Initiative for Development Association of Women's Sanctuary and Development	-	-	1	120,316
Centre of Concern	-	-	1	20,000
Subtotal	46	1,950,232	36	2,072,911

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Notes to the financial statements

For the year ended 31 December 2024

8. Grants payable (continued)	46	1,950,232	36	2,072,911
Subtotal from previous page	46	1,950,232	36	2,072,911
Development and Relief Association	-	-	1	18,000
Enga Le Eгна Youth Health and Development Organization	-	-	1	16,000
Felege Tena Podoconiosis and Integrated Development Organization (FT-PIDO)	-	-	1	20,000
Future Generation Hope for Vulnerable Children	-	-	1	16,000
Hamlin Fistula Hospital & Midwifery College	-	-	1	143,044
Hope for Development Association	-	-	1	17,000
Mahizel Integrated Development Organization	-	-	1	19,500
National Podoconiosis Action Network	-	-	1	5,000
Nicholas Robinson School (Rainbows for Children)	-	-	1	20,000
Professional Alliance for Development	-	-	1	22,000
Salu Self-Help Blind and Handicapped Association	-	-	1	19,000
Shabelle for Development Support Association	-	-	1	20,000
Tarkanfi Sustainable Development	-	-	1	20,000
UN Trust Fund	-	-	1	5,070
	46	1,950,232	50	2,433,525

9. Grants commitments

	2024	2023
	£	£
Grant commitments brought forward	-	-
Grants committed during the period	1,950,232	2,433,525
Grants paid during the period	(1,850,232)	(2,433,525)
Grant commitments carried forward	100,000	-

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Notes to the financial statements

For the year ended 31 December 2024

10. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	2,717	1,399
Operating lease payments	16,800	16,800
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	74	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	9,500	7,953
▪ Other services	1,496	2,157

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

11. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	287,923	286,275
Social security costs	24,545	28,097
Pension costs	12,182	12,021
	<u>324,650</u>	<u>326,393</u>

	2024	2023
	No.	No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	-	1
Between £70,000 and £80,000	1	-

The key management personnel of the charitable company comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £78,990 (2023: £78,265). £2,253 was recharged to Ethiopiaid Ireland (2023: £2,219).

	2024	2023
	No.	No.
Average head count	<u>10</u>	<u>10</u>

12. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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Notes to the financial statements

For the year ended 31 December 2024

13. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2024	15,721
Additions in year	2,848
Disposals	<u>(2,436)</u>
At 31 December 2024	<u>16,133</u>
Depreciation	
At 1 January 2024	6,930
Charge for the year	2,717
On disposals	<u>(1,665)</u>
At 31 December 2024	<u>7,982</u>
Net book value	
At 31 December 2024	<u><u>8,151</u></u>
At 31 December 2023	<u><u>8,791</u></u>

14. Debtors

	2024 £	2023 £
Gift aid	44,032	41,334
Prepayments	4,427	4,507
Accrued income	47,705	77,379
Other debtors	-	47,100
	<u>96,164</u>	<u>170,320</u>

15. Creditors: amounts falling due within 1 year

	2024 £	2023 £
Trade creditors	4,611	6,138
Accruals	13,230	14,407
Other taxation and social security	7,340	5,854
Other creditors	21,419	20,065
Grants payable (note 9)	<u>100,000</u>	-
	<u>146,600</u>	<u>46,464</u>

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Notes to the financial statements

For the year ended 31 December 2024

16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	8,151	8,151
Current assets	238,166	-	1,267,900	1,506,066
Current liabilities	(100,000)	-	(46,600)	(146,600)
Net assets at 31 December 2024	138,166	-	1,229,451	1,367,617
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	8,791	8,791
Current assets	15,638	16,750	1,573,429	1,605,817
Current liabilities	-	-	(46,464)	(46,464)
Net assets at 31 December 2023	15,638	16,750	1,535,756	1,568,144

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Notes to the financial statements

For the year ended 31 December 2024

17. Movements in funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2024 £
Restricted funds					
Dignity Period Project	1,024	804	-	-	1,828
Hamlin Fistula Hospital	14,614	10,726	-	-	25,340
The Afar Pastoralist Development Association (APDA)	-	221,732	(130,000)	-	91,732
Cheshire Services Ethiopia	-	500	(500)	-	-
Education	-	13,672	(13,672)	-	-
Emergency Relief	-	1,577	(1,577)	-	-
Healing Hands of Joy	-	8,755	(8,755)	-	-
Hope Enterprises	-	51,703	(51,703)	-	-
Hope of Light	-	8,598	(8,598)	-	-
Hospice Ethiopia	-	29,020	(29,020)	-	-
Maternal Health	-	222,312	(222,312)	-	-
Atsede's Maternity Clinic	-	5,600	(5,600)	-	-
Podoconiosis	-	59,266	(40,000)	-	19,266
Support for Children, Women and Older People (SCWOP)	-	2,720	(2,720)	-	-
Studio Samuel	-	601	(601)	-	-
Wings of Healing	-	70,510	(70,510)	-	-
Women and Girls	-	110,132	(110,132)	-	-
Total restricted funds	15,638	818,228	(695,700)	-	138,166
Unrestricted funds					
<i>Designated funds:</i>					
Capacity building funds	16,750	-	(16,750)	-	-
<i>Total designated funds</i>	<i>16,750</i>	<i>-</i>	<i>(16,750)</i>	<i>-</i>	<i>-</i>
General funds	1,535,756	1,620,644	(1,926,949)	-	1,229,451
Total unrestricted funds	1,552,506	1,620,644	(1,943,699)	-	1,229,451
Total funds	1,568,144	2,438,872	(2,639,399)	-	1,367,617

Purposes of restricted funds

Dignity Period

To fund the expansion of a schools menstrual hygiene programme in the Tigray regions.

Hamlin Fistula Hospital

To fund obstetric fistula surgeries, rehabilitation and midwifery training undertaken by this organisation only.

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Notes to the financial statements

For the year ended 31 December 2024

17. Movements in funds (continued)

Purposes of restricted funds (continued)

The Afar Pastoralist Development Association (APDA)

To fund programmes to prevent harmful practices (FGM and early marriage) in communities in the Afar region of Ethiopia. To fund a fodder plant in rural Afar to produce animal feed for communities impacted by water and food shortages. Restricted funds were also raised for emergency relief and recovery projects delivered by APDA.

Cheshire Services Ethiopia

To fund the costs of programmes for children and young people living with disabilities, this includes surgery, physiotherapy and rehabilitation, the provision of mobility devices, and a livelihoods programme for disabled households.

Education

To provide access to quality education for students experiencing poverty.

Emergency Relief

To provide assistance to existing partners during times of crisis for life saving interventions, this includes post crisis recovery projects to build resilience to future shocks.

Healing Hands of Joy

To provide access to maternal health services in rural communities, and to support women who have or have had an obstetric fistula.

Hope Enterprises

To fund the technical vocational training programmes at the Addis Ababa Branch of Hope and associated core costs. To fund bursaries for students at the University College.

Hope of Light

To fund the purchase of a vehicle to support the community-based programme to prevent and treat cases of obstetric fistula.

Hospice Ethiopia

To fund the delivery and expansion of a community based palliative care programme in Addis Ababa, Bahirdar and Hawassa.

Maternal Health

To improve the provision of and quality of maternal health services for women who are pregnant and new mothers.

Atsede's Maternity Clinic

To provide accessible and appropriate maternal health services for rural women in the mountainous Gurage region.

Podoconiosis

To support prevention and treatment for people living with neglected disease Podoconiosis (Podo) in Ethiopia, alongside training health professionals in symptom management and diagnosis.

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For the year ended 31 December 2024

17. Movements in funds (continued)

Purposes of restricted funds (continued)

Support for Children, Women and Older People (SCWOP)

To fund monthly welfare pensions for over 1,071 destitute elders and 100 orphaned vulnerable children. To fund eye screening and treatment for elders.

Studio Samuel

To fund a project which trains girls to design and produce period packs which are then distributed for free to schoolgirls to support them to stay in school.

Wings of Healing

To fund a multiyear project to expand the free cervical cancer screening programme in Addis Ababa.

Women and Girls

To support vulnerable women and girls to improve their lives and have choices about their futures. This includes survivors of gender based violence.

Purposes of designated funds

Capacity building funds

To fund a pilot project 2023 -2024 to support partners' capacity strengthening through funding for training, equipment and the Partner Peer Exchange event in November 2024.

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Notes to the financial statements

For the year ended 31 December 2024

17. Movements in funds (continued)

Prior period comparative	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Restricted funds					
Dignity Period Project	-	1,024	-	-	1,024
Hamlin Fistula Hospital	107,244	50,414	(143,044)	-	14,614
Cheshire Services	-	2,750	(2,750)	-	-
Association for Women's Sanctuary and Development	-	1,020	(1,020)	-	-
Hope Enterprises	-	18,180	(18,180)	-	-
Education	-	67,823	(67,823)	-	-
Emergency Relief	-	116,172	(116,172)	-	-
Maternal Health	-	149,601	(149,601)	-	-
Women and Girls	-	71,159	(71,159)	-	-
Hope Enterprises University College	-	22,130	(22,130)	-	-
Healing Hands of Joy	-	22,657	(92,657)	70,000	-
The Afar Pastoralist Development Association (APDA)	-	27,185	(27,185)	-	-
Studio Samuel	-	18,120	(18,120)	-	-
Cheshire Foundation Action for Inclusion	-	14,375	(14,375)	-	-
Hope of Light	-	14,373	(14,373)	-	-
Atsedes Maternity Clinic	-	3,000	(3,000)	-	-
Support for Children, Women and Older People	-	2,084	(2,084)	-	-
Wings Healing	-	26,500	(26,500)	-	-
Total restricted funds	<u>107,244</u>	<u>628,567</u>	<u>(790,173)</u>	<u>70,000</u>	<u>15,638</u>
Unrestricted funds					
<i>Designated funds:</i>					
Capacity building funds	43,500	-	(26,750)	-	16,750
<i>Total designated funds</i>	<u>43,500</u>	<u>-</u>	<u>(26,750)</u>	<u>-</u>	<u>16,750</u>
General funds	2,123,688	1,746,314	(2,264,246)	(70,000)	1,535,756
Total unrestricted funds	<u>2,167,188</u>	<u>1,746,314</u>	<u>(2,290,996)</u>	<u>(70,000)</u>	<u>1,552,506</u>
Total funds	<u><u>2,274,432</u></u>	<u><u>2,374,881</u></u>	<u><u>(3,081,169)</u></u>	<u><u>-</u></u>	<u><u>1,568,144</u></u>

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Notes to the financial statements

For the year ended 31 December 2024

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024	2023
	£	£
Amount falling due:		
Within 1 year	16,800	16,800
Within 1 - 5 years	16,800	-
	<u>33,600</u>	<u>16,800</u>

19. Related party transactions

Trustee donations

In the year, trustees made total unrestricted donations to the charity of £5,940 (2023: £11,760). These donations were freely given at arms length with no benefit received in exchange.