DZI FOUNDATION UK

England & Wales · Charity number 1151414

Details

Status	Registered
Legal form	Charitable company
Company number	08300450
Registered	2013-03-27
Register	View on the Charity Commission register

Contact

Address	C/O Hillier Hopkins LLP First Floor Radius House 51 Clarendon Road Watford Hertford
Phone	1 781 657 3053
Email	sarah@dzi.org
Website	dzi.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE TO RELIEVE THE NEEDS OF PEOPLE LIVING IN REMOTE AND IMPOVERISHED AREAS OF THE WORLD, INCLUDING INTERNATIONALLY, TO ENABLE ACCESS TO EDUCATION, WORKFORCE OPPORTUNITIES, HEALTHCARE, ACCOMMODATION AND OTHER ESSENTIALS OF LIFE INCLUDING BY (WITHOUT LIMITATION):A) PROVISION OF FINANCIAL ASSISTANCE;B) PROVIDING OR ASSISTING IN THE PROVISION OF PROJECTS TO DEVELOP AND/OR MAINTAIN INFRASTRUCTURES AND OTHER FACILITIES, INCLUDING SCHOOLS, WATER FACILITIES AND ACCOMMODATION,WHILST MAINTAINING SENSITIVITY TO AND PRESERVING THE CULTURAL TRADITIONS AND RELIGIONS OF SUCH PEOPLE.

Activities: dZi Foundation works in partnership with Nepal's most remote communities to improve quality of life through advancing education and health while reducing poverty. All projects are sustainable and locally-driven. The dZi Foundation's mission is accomplished through putting communities first, and the investment in projects on the ground is matched in-kind with labor and materials.

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Classification

- **How:** Provides Other Finance, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

Geography

- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£84,609	£93,666	-	-
2024-06-30	£105,389	£115,732	-	-
2023-06-30	£202,439	£188,158	-	-
2022-06-30	£53,191	£57,811	-	-
2021-06-30	£114,851	£117,167	-	-

Trustees

Name	Role	Appointed
Anna Nicole Kotenko		2023-08-21
Edward Warwick Olive Douglas		2018-12-06
Francesca Maria Rognoni		2024-10-31
Nicholas John Burn		2026-06-25
PAUL EDWARD MULHOLLAND		2017-02-17

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DZI FOUNDATION UK

England & Wales - Charity number 1151414

Accounts

Docusign Envelope ID: A4BCBEFE-6E45-4A81-B208-668DE0811846

REGISTERED COMPANY NUMBER: 08300450
REGISTERED CHARITY NUMBER: 1151414

REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025
FOR
DZI FOUNDATION UK

Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

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for the Year ended 30 June 2025

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REPORT OF THE TRUSTEES
for the Year ended 30 June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08300450 (England and Wales)

Registered Charity number

1151414

Registered office

C/O Hillier Hopkins LLP
First Floor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Trustees

E W O Douglas
P Mulholland
A Kotenko
F Rognoni (appointed 31 October 2024)

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Objectives and Activities

Public Benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities.

Activities and specific objectives

The Charity's objects are to relieve the needs of people living in remote and impoverished areas of the world, to enable access to education, workforce opportunities, healthcare, accommodation and other essentials of life including:

- providing or assisting in the provision of projects to develop and/or maintain infrastructures and other facilities, including schools, water facilities and accommodation whilst maintaining sensitivity to and preserving the cultural traditions and religions of such people.

- provision of financial assistance

The Charity currently works exclusively in Nepal.

DZi Foundation UK is part of the global dZi Foundation network. The dZi Foundation holds an office in Colorado, United States and an office in Kathmandu, Nepal. DZi Foundation US began its work supporting programmes in the Himalaya in 1998. DZi Foundation UK was created and registered as a charity in the UK in 2012 to be a sister organization to work in partnership with dZi Foundation US. Both charities are legally autonomous and separate charities registered in their respected countries. However, staff and Trustees from dZi US and dZi UK work closely together with the collective objective to support programmes in Nepal.

In order to achieve its objectives, the Charity works together with its partner organisations within the global dZi network for specific project work in Nepal which is locally shaped and carefully assessed by global dZi with oversight from the US board. dZi UK trustees are kept up to date via annual reports and regular contact with dZi's Executive Director as well as dZi's Nepal Country Director (based in Kathmandu) and staff throughout all dZi offices.

Achievements and performance

In alignment with the mission of the charity, dZi UK's main objective is to directly impact projects and support positive outcomes for remote communities in Nepal. dZi's Partners for Shared Prosperity methodology means that the communities themselves are envisioning and developing projects based on local need. Because projects are created by the communities, there is an enormous level of local investment and active participation around the development, implementation, and long-term sustainability of the projects.

During the 2024–2025 fiscal year, dZi Foundation UK helped deliver tangible, measurable gains for remote communities in Dobhane and Bung. In Dobhane, the list of projects supported by dZi UK includes: two new earthquake-resilient school buildings that now offer safe, gender- and disability-friendly classrooms for 190 students; a new Agriculture Collection Center with 647 square feet of functional space and 100 crates that strengthen market access for farmers; and repairs to the Honglong Khola Truss Bridge that restored safe, year-round access to markets, schools, and health services for 365 people from 89 households. In Bung, funding from dZi UK supported Phase I of a new drinking water system that now brings safe water to 85 households (427 people) through one intake, eight tanks, and 9.08 km of pipeline, backed by 517 days of community volunteer labor and over 22% co-financing from Mahakulung Rural Municipality. Additional funds are already committed for Phase II of the drinking water system. These achievements were supported by dZi's Nepal Country Office operations, with funding from dZi UK, and captured in a new Dobhane photobook that documents the transformation driven by three major water systems, two truss bridges, and four reconstructed schools in the comnunity of Dobhane.

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The Community of Dobhane: Seven years of deeper impact

The 2024–2025 fiscal year marked the seventh consecutive year of dZi UK's partnership with the Dobhane community; building on earlier investments in three large drinking water systems, two truss bridges, and four reconstructed schools. This steady support has allowed Dobhane to move from addressing basic deficits in water, education, and connectivity toward consolidating safer, more resilient community infrastructure that people can rely on in the long term. During the 2024-2025 fiscal year, efforts focused on three priorities jointly identified with local stakeholders: two new school buildings, an Agriculture Collection Center, and repair of the Honglong Khola Truss Bridge.

These investments were selected because they directly addressed key constraints raised by community members: unsafe and deteriorating learning environments, weak market access for smallholder farmers, and unsafe river crossings that cut people off from services and opportunities in the rainy season. All three interventions were implemented with strong participation of local government and community structures, which contributed labor, materials, and leadership for planning, oversight, and maintenance.

Safer, more inclusive schools in Dobhane:

At **Indrawati Secondary School**, dZi UK and community partners replaced earthquake-damaged and unsafe buildings with a two-block facility that now serves 127 students across all grades. The new school includes five disaster-resilient classrooms, an accessible toilet block with four rooms and urinals, and a water station with five taps; features that improve safety, hygiene, and comfort while supporting more regular attendance and better conditions for learning. The design intentionally incorporated gender- and disability-friendly elements so that girls and children with disabilities can access and use the facilities with greater dignity and security.

The construction process also strengthened local capacity and ownership: the School Management Committee (SMC) led site clearance and mobilized community contributions such as stone for walls, while dZi staff and partners conducted post-construction orientations with the SMC, Parent-Teacher Association (PTA), and student clubs on maintenance and responsible use. These efforts aim to ensure the school remains safe and functional well beyond the life of the project, with clear roles and expectations for local contributors regarding repair and upkeep.

At **Laxmi Salpa Basic School**, 63 students in a highly remote part of the municipality gained access to their first modern, earthquake-resilient classroom block. Before this investment, the school operated from inadequate and unsafe structures that discouraged enrollment and pushed families to send children to distant schools or forego schooling altogether. Despite seasonal road blockages and the need to manually transport materials over difficult terrain, the construction finished on schedule, largely because local families, school leaders, and volunteers contributed labor and supported logistics between the Indrawati and Laxmi Salpa sites.

The new building provides a safer and more predictable learning environment and reduces the risk of injury and disruption related to structural weakness or extreme weather. As with the Indrawati school, orientations with the SMC, PTA, and child clubs emphasised shared responsibility for routine maintenance, which is expected to help preserve the asset and reinforce the value of education within the community.

Strengthening farmer incomes through the Agriculture Collection Center:

The Agriculture Collection Center in Chaukidada responded to long-standing barriers between production and markets that had suppressed incomes for farmers across Dobhane and surrounding villages. For years, smallholder farmers sold produce individually at farm gates or in poorly organized local markets, with limited storage, no standardized packaging, and weak bargaining power vis-à-vis traders. The lack of any shared facility also contributed to post-harvest losses and restricted farmers' ability to aggregate supply or negotiate better prices.

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The new center provides 647 square feet of indoor space specifically designed for sorting, packaging, and short-term storage, equipped with 100 sturdy plastic crates (20 kg capacity each) and a precise digital weighing scale. These improvements allow farmers to grade produce more consistently, reduce damage during handling and transport, and ensure transparent, accurate weighing at point of sale, which supports fairer pricing. The facility is already serving producers from multiple villages, who can now aggregate volumes and collectively engage with traders, making it easier to access higher-value markets.

To ensure sustainability and accountability, a multi-stakeholder Operations and Management Committee (O&MC) was formed, chaired by the Rural Municipality leadership and supported by Standard Operating Procedures (SOP) that define roles, fee structures, and maintenance responsibilities. Capacity-building and orientation sessions helped committee members understand how to manage finances, handle conflicts, and enforce quality standards, laying the groundwork for the center to function as a long-term engine for improved agricultural incomes.

Restored connectivity through the Honglong Khola Truss Bridge

The Honglong Khola Truss Bridge, originally completed in June 2024, suffered significant damage during an unusually intense and early monsoon that flooded large parts of Salpasilichho Rural Municipality and damaged multiple bridges and roads. For the 365 residents of 89 households who depend on this crossing to reach schools, markets, and health facilities in the Salewa area, the damage to the truss bridge risked forcing them to return to unsafe temporary bridges made of bamboo that are often washed away during floods. Local authorities and community members quickly prioritized repair, recognizing the bridge as a critical link for both safety and livelihoods.

With continued support from dZi UK, dZi engineers and local partners assessed the bridge, confirmed that the main structure remained intact, and replaced or reinforced damaged components to restore full safety and functionality. Once repairs were completed, residents again had reliable year-round access, enabling students to reach school consistently and families to travel safely for medical care and trade regardless of weather. The experience also provided practical lessons that informed revised bridge design standards, including enhanced protection against landslides and extreme weather-- an important adaptation in a context where climate-related hazards are intensifying.

By repairing rather than rebuilding the truss bridge, the project protected a recent capital investment and demonstrated a commitment to long-term stewardship of infrastructure, not just new construction. The process further strengthened collaboration between dZi, local government, and communities on infrastructure planning, monitoring, and climate risk management.

The Community of Bung: Climate-resilient water access and shared investment
In Bung, dZi UK resources underpinned Phase I of a new drinking water system designed to be resilient to climate change and responsive to local demand. Prior to the project, residents- primarily women and girls- walked roughly three kilometers to collect water from the Muyong River, a routine that consumed significant time, exposed people to physical risk, and limited hours available for schooling, childcare, and income-generating work. The first phase prioritized 85 households (427 people) identified as having the most critical needs, with a clear plan to expand gradually to all 212 households in later phases.

Phase I construction included one intake, four distribution tanks, four reservoir tanks, and approximately 9.08 km of pipeline, bringing water taps much closer to homes and significantly reducing the daily burden of water collection. Mahakulung Rural Municipality contributed more than 22% of the Phase I budget and has already earmarked additional funding for Phase II, illustrating strong government buy-in and a co-financing model that stretches philanthropic resources while reinforcing public responsibility for basic services.

Community engagement was equally strong: residents contributed 517 person-days of volunteer labor and participated in planning and decision-making to ensure the system matched local preferences and conditions. A Water, Sanitation, and Users Committee was formed, trained, and registered with the municipality to manage tariffs, oversee repairs, and coordinate with local government for future support, thereby anchoring the system in local governance structures rather than relying solely on external supporters.

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Nepal Country Office Operations: Learning, storytelling, and core operational support

The Dobhane photobook, developed with dZi UK support, serves as both a documentation and learning tool, visually tracing the community's evolution from a village with unsafe schools, poor water access, and weak connectivity to one with earthquake-resilient classrooms, multiple drinking water systems, and improved transport links. By featuring stories and images from three major water systems, two truss bridges, and four reconstructed schools, the photobook helps stakeholders- including community members, government partners, and donors- see how different investments combine to shift overall well-being and opportunity. It also supports transparency and accountability by clearly showing what has been built and how people are using these assets.

Finally, none of these results would have been possible without continued funding for the Nepal Country Office (NCO), which covers staff, monitoring and evaluation, field travel, and basic operational costs in Kathmandu. Field visits and robust MERL (Monitoring, Evaluation, Research & Learning) systems enable teams to check construction quality, ensure facilities are being used and maintained as intended, and make course corrections based on community feedback and observed outcomes. The NCO provides a coordination platform linking remote communities with local, provincial, and federal governments and other stakeholders, ensuring that dZi UK's investments are well-aligned with public plans and embedded in broader systems that can sustain and scale impact over time.

Review of activities

The 2024-2025 fiscal year was another successful fundraising year for dZi UK. Therefore, the charity was able to have a significant and lasting impact on work done in dZi's project areas in Eastern Nepal.

The dZi UK trustees and Administrative Director continue to work closely with the dZi US staff and trustees to strengthen and support dZi's initiatives in Nepal. Fundraising during the 2024-2025 fiscal year focused on cultivating and maintaining multi-year commitments to communities in Nepal through grant applications and the Dobhane Consortium.

In the grant sector, dZi UK continues to be supported by a trust that has consistently donated to dZi UK each year for the past 6 years. Over the past few years, funds from this trust have gone towards expanding access to drinking water systems in a few different villages in the community of Bung. During the 2024-2025 fiscal year, the trust funds went towards the Muyong Drinking Water System in the community of Bung. We are grateful for the trust's belief in our mission and commitment to financial support over 6 years which has allowed dZi to have a deep and lasting impact in the community of Bung.

A large portion of the dZi UK income continues to come from the Dobhane Consortium. The Dobhane Consortium is a group of donors who have committed to donating to the community of Dobhane a total of $100,000 each year. The idea behind this Consortium is that 100% of their donations goes directly to the community and their donations are funding 100% of the projects in the community (ie, there is no additional funding for projects in Dobhane coming from other revenue streams within dZi). Therefore, it is almost as though the Dobhane Consortium has "adopted" the community of Dobhane, which allows the donors to see very clearly the impact of their funds whilst also allowing them to feel connected and invested in the community. The 2024-2025 fiscal year was the 7th and final year that the Consortium has donated to Dobhane. The Dobhane Consortium's impact in the community has been indelible and has allowed dZi and Dobhane to reach the goals that the community has laid out for their growth.

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dZi UK is also thrilled to have brought on a new trustee during the 2024-2025 fiscal year. Aside from being a motivated and dedicated trustee, she is based in Europe with strong connections to the mountaineering community in Chamonix, France. The mountains of Chamonix and the Nepal Himalaya create a strong link and the dZi UK team, along with significant support from our newest trustee, are looking forward to exploring the fundraising possibilities of that link further.

Overall, the 2024-2025 fiscal year was a strong fundraising year. Thanks to the multi-year commitments from numerous donors and trusts as well as the partnership and collaboration between dZi US and dZi UK, the charity's fundraising is extremely stable and the charity is able to reach its fundraising goals consistently each year. This stability and consistent fundraising success is in large part due to the charity's strong and committed trustee team as well as one freelance staff. This model allows the charity to be successful whilst keeping the operational costs low. The fundraising efforts from this fiscal year coupled with the dedication and hard work of the trustees and staff allow the charity to feel very confident in its positioning moving forward.

Income of £84,609 was received between 1 July 2024 and 30 June 2025 and came in the form of donations and grants.

Plans for future periods

Coming off a successful and busy fundraising year in 2024-2025, dZi UK has solid plans to meet the charity's fundraising goals for the next fiscal year. The strength in dZi UK's fundraising model is the strong collaboration between dZi UK staff, dZi UK trustees, and dZi US staff. Moving into the 2025-2026 fiscal year dZi UK will continue to utilize and strengthen this effective collaboration. Whilst the 7-year commitment from the Dobhane Consortium has been completed, dZi UK will still work with members of the Consortium on an individual basis to continue to support their donation interests to dZi and its work in Nepal. The charity will also consider applying for institutional funding in both the UK and EU. Furthermore, dZi UK is partnering with the Patagonia store in Chamonix to host an event on 5 December 2025. The goal behind this event is to not only raise funds, but to also strengthen the charity's link between Chamonix and Nepal whilst also expanding dZi's name recognition and network of supporters in the Europe.

Future plans in Nepal:

For more than two decades, dZi has partnered with some of the most geographically remote and underserved communities in Nepal's eastern hills. Building on this foundation, dZi is now expanding its work across the Koshi River Basin, which is home to more than 11.5 million people and a critical agricultural region vulnerable to climate change. Our partnerships now extend beyond our long-term base in the Kepilasghadi Rural Municipality in the Khotang District, in total working with six partner municipalities across four districts.

Our Partners for Shared Prosperity model remains grounded in community-driven needs and leadership. Our core commitment is to empower the poorest and most marginalized populations by expanding access to essential services, fostering inclusive economic growth, and strengthening local leadership. Through our programs, we support entrepreneurs with start-up grants to launch their new businesses, develop financial training for marginalized and excluded populations, unlock local co-investment to fund large-scale projects, work with communities to develop disaster preparedness plans, and foster economic and educational opportunities that inspire the next generation.

Over the next three years, we aim to ignite lasting change by uniting with local partners to improve foundational services, economic opportunities, and community resilience - directly improving lives, livelihoods, and local leadership for 28,000 people. In year one, we will be focused on finalizing baseline monitoring and community mapping, identifying entrepreneurs (especially women and other marginalized groups), leading business trainings and expansion efforts, identifying key market access gaps, and fostering community leadership opportunities.

This expansion in Nepal will be supported through the charity's fundraising efforts and the close partnership with dZi US and the entire dZi global team.

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Structure, governance and management Constitution

The dZi Foundation UK is a company limited by guarantee incorporated in England and Wales (registered number 08300450) and is governed by its Memorandum and Articles of Association dated 20 November 2012. It is also registered with the Charity Commission, charity registration number 1151414.

Organisation

Potential new trustees are generally recruited through the current trustees' networks and are specifically sought out to fill a particular gap or because of a unique skill set that would positively serve the charity. New trustees are appointed only after a vote of approval from the existing trustees. New trustees are given in-depth information from the current trustees and Administrative Director about the charity's objectives, activities, current fundraising initiatives, the status of projects in Nepal, and the charity's financial standing. Trustees are also provided with guidance from the Charity Commission and Companies House about the roles and responsibilities that they have as trustees. Trustees are regularly updated on Charity Commission best practices and are encouraged to continue strengthening their knowledge and skills to fulfil the trustee role. Quarterly to monthly dZi global virtual calls give trustees the opportunity to hear firsthand from dZi staff in Nepal about current projects, the current political situation in Nepal, or any other relevant information.

The trustees, who served throughout the financial year, except as stated below were as follows :

Trustees

P Mulholland
E W O Douglas
A Kotenko
F Rognoni (appointed 31 October 2024)

Key management personnel

The trustees consider that they comprise the key management personnel of the charity along with a part-time Administrative Director. The Administrative Director is paid on a consultancy basis at a rate agreed upon by the trustees.

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Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

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

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Risk management

On an on-going basis, the trustees assess the risks to which the charity is exposed and establish or refine systems and structures in order to greatly mitigate those risks. The trustees mitigate regulatory and compliance risks by informing themselves of all requirements and ensuring that these requirements are being met by the charity to comply with the laws. External factors such as natural disasters or political unrest in Nepal are mitigated through frequent communication with the Nepal office and a strong cultural, political awareness by dZi staff in Nepal. Fundraising is and will continue to be a primary focus of the staff and trustees in order to continue to meet the objectives of the charity. The trustees are confident that they have taken the necessary and diligent steps to establish systems, policies, and procedures to greatly minimise these risks.

Financial report for the period

Results for the period

The charity's total income for the financial period between 1 July 2024 and 30 June 2025 was £84,609. This income came in the form of individual donations and grants. The total expenditure for this financial period was £93,666. Of that total expenditure, £85,485 was spent on charitable activities in Nepal.

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Reserves policy and financial position

The reserves should provide adequate financial stability and allow the charity to meet its charitable objectives for the foreseeable future. The dZi Foundation UK has limited office costs and therefore has limited overheads. The charity does not commit to funding projects in Nepal unless they have full funding commitments in place. Therefore, the trustees also have the capacity to increase or reduce charitable expenditure on projects in Nepal depending on the level of income receivable in any given year.

The trustees agree to maintain the charity's reserves at a level that is at least equivalent to 6 months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis.

As of 30 June 2025, the Charity had total reserves of £10,214 and, of this balance, no funds have been labeled as restricted.

Independent examiner
Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

27-02-2026

Approved by order of the board of trustees on ….....
and signed on its behalf by:

Signed by:
69A23BC4F6FB47B:::.....
E Douglas
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DZI FOUNDATION UK

Independent examiner's report to the trustees of dZi Foundation UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts 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(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records are not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an indepenendent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:
Simon Speller
EE8C801899F74CE...

Simon Speller FCA
Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

27-02-2026

Date: ….....

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STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2025

	Notes	Unrestricted funds £	Restricted funds £	Year ended 30.06.25 Total funds £	Year ended 30.06.24 Total funds £
INCOME FROM					
Donations and grants	2	19,183	65,426	84,609	102,562
Charitable activities	3				
Charmonix Event		-	-	-	2,827
		19,183	65,426	84,609	105,389
EXPENDITURE ON					
Raising funds	4	648	-	648	5,532
Charitable activities					
Expenditure on Charitable activities	5	6,500	78,985	85,485	102,299
- relief of poverty in Nepal	6				
Support costs	7	7,534	-	7,534	7,901
		14,681	78,985	93,666	115,732
NET INCOME/(EXPENDITURE)		4,502	(13,559)	(9,057)	(10,343)
Transfer between funds	12	(5,334)	5,334	-	-
Net movement in funds		(832)	(8,225)	(9,057)	(10,343)
RECONCILIATION OF FUNDS					
Total funds brought forward		9,057	8,225	17,282	27,625
TOTAL FUNDS CARRIED FORWARD		8,225	-	8,225	17,282

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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BALANCE SHEET
At 30 June 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	500	760
CURRENT ASSETS			
Debtors	10	181	181
Cash at bank		10,214	19,011
		10,395	19,192
CREDITORS			
Amounts falling due within one year	11	(2,670)	(2,670)
NET CURRENT ASSETS		7,725	16,522
TOTAL ASSETS LESS CURRENT LIABILITIES		8,225	17,282
NET ASSETS		8,225	17,282
FUNDS	13		
Unrestricted funds		8,225	9,057
Restricted funds		-	8,225
TOTAL FUNDS		8,225	17,282

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

27-02-2026

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

Signed by:

.....69A23BC4F6FB47B.....

E Douglas
Trustee

Docusign Envelope ID: A4BCBEFE-6E45-4A81-B208-668DE0811846

CASH FLOW STATEMENT
for the Year ended 30 June 2025

	Year ended 30.06.25 £	Year ended 30.06.24 £
Cash flows from operating activities		
Cash generated from operations	(8,797)	(9,864)
Interest paid	-	(129)
Cash flows from investing activities		
Purchse of tangible fixed assets	-	-
Net cash provided by (used in) operating activities	(8,797)	(9,993)
Change in cash and cash equivalents in the reporting period	(8,797)	(9,993)
Cash and cash equivalents at the beginning of the reporting period	19,011	29,004
Cash and cash equivalents at the end of the reporting period	10,214	19,011

The notes form part of these financial statements

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NOTES TO THE CASH FLOW STATEMENT
for the Year ended 30 June 2025

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 30.06.25 £	Year ended 30.06.24 £
Net income/(expenditure) for the reporting period as per the statement of financial activities)	(9,057)	(10,253)
Adjustments for:		
Interest paid	-	129
Depreciation charges	260	260
(Increase)/decrease in debtors	-	-
(Decrease) in creditors	-	-
Net cash provided by (used in) operating activities	(8,797)	(9,864)

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NOTES TO THE FINANCIAL STATEMENTS
for the Year ended 30 June 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on cost

Taxation

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

Fund accounting

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

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

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

Assessment of going concern

The trustees have assessed whether the use of going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

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The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The charity does not commit to funding projects in Nepal until they have full funding in place which means they do not have outstanding financial obligations in Nepal. Therefore, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect the items in the accounts are detailed above. With regard to the next accounting period, the most significant area that affects the carrying value of the assets held by the charity is the level of fundraising income achieved.

2. DONATIONS AND GRANTS

	Unrestricted funds £	Restricted funds £	Year ended 30.06.25 Total funds £	Year ended 30.06.24 Total funds £
Grants	700	6,300	7,000	10,800
Donations	10,811	59,126	69,937	80,894
Gift aid	7,672	-	7,672	10,868
	19,183	65,426	84,609	102,562

Docusign Envelope ID: A4BCBEFE-6E45-4A81-B208-668DE0811846

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2025

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 30.06.25	Year ended 30.06.24
		£	£
Fundraising event	Chamonix Event	-	2,827
		-	2,827

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	Year ended 30.06.25 Total funds	Year ended 30.06.24 Total funds
	£	£	£	£
JustGiving subscription	18	-	18	216
Fundraising support costs	630		630	918
Event fees	-		-	4,398
	648	-	648	5,532

5. EXPENDITURE ON CHARITABLE ACTIVITIES - RELIEF OF POVERTY IN NEPAL

	Year ended 30.06.25	Year ended 30.06.24
	£	£
Monies sent to Nepal	85,485	102,299

Docusign Envelope ID: A4BCBEFE-6E45-4A81-B208-668DE0811846

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 30.06.25	Year ended 30.06.24
	£	£
School reconstruction	52,522	4,500
Drinking water systems	6,300	34,356
Truss bridge construction	4,234	21,967
Restricted for 2024-25 projects	-	30,476
Agriculture collection center construction	9,853	-
dZI UK Photobook	6,076	-
Nepal office operating expenses	6,500	11,000
	85,485	102,299

7. SUPPORT COSTS

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and Administrative Director. The total remuneration of the key management personnel for the year was £3,700 (2024: £4,260).

Support costs, included in the above, are as follows:

	Year ended 30.06.25	Year ended 30.06.24
	£	£
Management costs		
Staff costs	3,700	4,260
Administrative costs	34	13
Interest payable and similar charges	153	129
Depreciation of tangible fixed assets	260	260
Governance costs		
Insurance	465	455
Accountancy fees	2,922	2,784
	7,534	7,901

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustee expenses for year ended 30 June 2025 nor for the year ended 30 June 2024.

9 TANGIBLE FIXED ASSETS

	Computer Equipment
	£
Cost	1,042
Additions	
	1,042
Depreciation	
At 1 July 2024	282
Charge for year	260
	542
Net book value	
At 30 June 2025	500
At 30 June 2024	760

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	181	181
	181	181

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	2,670	2,670
	2,670	2,670

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	500		500	760
Current assets	10,395		10,395	19,192
Current liabilities	(2,670)		(2,670)	(2,670)
	8,225	-	8,225	17,282

Docusign Envelope ID: A4BCBEFE-6E45-4A81-B208-668DE0811846

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2025

13. MOVEMENT IN FUNDS

	At 01.07.24	Movement in funds	Transfers between funds	At 30.06.25
	£	£	£	£
Unrestricted funds				
General fund	9,057	4,502	(5,334)	8,225
Restricted funds				
Restricted fund	8,225	(13,559)	5,334	-
	17,282	(9,057)	-	8,225

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	19,183	(14,681)	4,502
Restricted funds			
Restricted fund	65,426	(78,986)	(13,559)
TOTAL FUNDS	84,609	(93,667)	(9,057)

14. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

DZI FOUNDATION UK

England & Wales - Charity number 1151414

Accounts

WATFORD SCANNED 14 MAR 2025

REGISTERED COMPANY NUMBER: 08300450
REGISTERED CHARITY NUMBER: 1151414

REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024
FOR
DZI FOUNDATION UK

COLIN GRAY & CO LIMITED
Part of the Hillier Hopkins Group
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

WATFORD SCANNED 14 MAR 2025

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for the Year ended 30 June 2024

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WATFORD SCANNED 14 MAR 2025

REPORT OF THE TRUSTEES
for the Year ended 30 June 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08300450 (England and Wales)

Registered Charity number
1151414

Registered office
C/O Hillier Hopkins LLP
First Floor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Trustees
E W O Douglas
W A Liske (resigned 4 January 2024)
P Mulholland
R Maharjan (resigned 26 June 2024)
A Kotenko (appointed 8 August 2023)

Objectives and Activities

Public Benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities.

WATFORD SCANNED 14 MAR 2025

Activities and specific objectives

The Charity's objects are to relieve the needs of people living in remote and impoverished areas of the world, to enable access to education, workforce opportunities, healthcare, accommodation and other essentials of life including:

- providing or assisting in the provision of projects to develop and/or maintain infrastructures and other facilities, including schools, water facilities and accommodation whilst maintaining sensitivity to and preserving the cultural traditions and religions of such people.

- provision of financial assistance

The Charity currently works exclusively in Nepal.

DZi Foundation UK is part of the global dZi Foundation network. The dZi Foundation holds an office in Colorado, United States and an office in Kathmandu, Nepal. DZi Foundation US began its work supporting programmes in the Himalaya in 1998. DZi Foundation UK was created and registered as a charity in the UK in 2012 to be a sister organization to work in partnership with dZi Foundation US. Both charities are legally autonomous and separate charities registered in their respected countries. However, staff and Trustees from dZi US and dZi UK work closely together with the collective objective to support programmes in Nepal.

In order to achieve its objectives, the Charity works together with its sister organisations within the global dZi network for specific project work in Nepal which is locally shaped and carefully monitored and assessed by the trustees.

Achievements and performance

In alignment with the mission of the charity, dZi UK's main objective is to directly impact projects and support positive outcomes for remote communities in Nepal. DZi's Seed, Grow, Sustain methodology means that the communities themselves are envisioning and developing projects based on local need. Because projects are created by the communities there is an enormous level of local investment and active participation around the development, implementation, and long-term sustainability of the projects.

During the 2023-2024 fiscal year, dZi Foundation UK continued its multi-year support of three communities: Dobhane, Jyamire and Bung. During this fiscal year, funds from dZi Foundation UK went towards the following projects: the Jaubari Drinking Water System, the Honglong Khola Truss Bridge, the Santodaya School, the Titigo Drinking Water System, and Nepal office operations—essential funding to allow dZi projects to continue and flourish.

The Community of Dobhane:

The 2023-2024 fiscal year marks the sixth consecutive year that dZi UK has supported work in the community of Dobhane. Over the past five years, dZi UK has funded multiple projects in Dobhane including two large drinking water systems, a truss bridge and the reconstruction of four primary schools. During the 2023-2024 fiscal year, dZi UK and the community of Dobhane focused their efforts on a large drinking water system and the construction of a new truss bridge:

Jaubari Drinking Water System:

The Jaubari neighborhood of Dobhane had been using a decades-old communal water system that required residents to haul water up and down steep hillsides to their homes. A task that usually falls to women and children, collecting water took valuable time each day that could have been used to pursue an education or invest in livelihood generation. And, as climate change impacts traditional weather patterns, finding a safe and reliable water source was even more challenging.

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dZi staff and local partners began construction by identifying additional water sources, building large reservoir tanks, and installing durable pipelines that mitigate the impact of increasingly common droughts or damaging downpours. Water taps were installed outside of community members' homes and painted with a specific identification number to ease future maintenance and monitoring.

The Jaubari Water System was completed and officially inaugurated by community members on 15 June 2024. This new drinking water system will now serve 48 households, as well as one school and visitors through a public water tap.

Honglong Khola Truss Bridge:

Monsoon season brings severe challenges for community members in Dobhane. The river that separates them from the nearest market in Salewa swells dangerously during rainy weather, often causing week-long disruptions. Residents would build temporary bamboo bridges, but they were frequently washed downstream by the raging waters. The perilous crossing forced students to miss school and adults to forgo essential services, even during health emergencies. Building a truss bridge here was a big step in ensuring safe and reliable access for the residents of Dobhane.

dZi staff worked closely with local stakeholders to identify the bridge's placement and finalize a durable design. Materials were purchased and transported to the remote building site. The absence of electricity posed challenges, requiring workers to haul in heavy generators for welding machines. Despite the challenges that come with working in such a remote location, the team's determination and resilience ensured the project was finished on time.

Unfortunately, Nepal's annual monsoon rains arrived earlier than usual this past summer, causing widespread flooding in eastern Nepal. In Salpasilichho Rural Municipality, home to the Dobhane community, approximately 70 kilometers of roads leading into and in the working areas were destroyed. Eight bridges in the rural municipality were also destroyed. The unseasonably heavy rains led to a landslide in Dobhane, damaging the newly constructed Honglong Khola Truss Bridge as well. dZi is currently working with the local government to repair the bridge.

Once repaired, the new Honglong Khola Truss Bridge will improve connectivity for 365 residents from 89 households. This bridge will ensure access to markets, government services, and economic opportunity year-round. It will provide safe passage during dangerous weather and floods, allowing students to attend school without risk.

The bridge is more than mere infrastructure; it's a catalyst for long-term development and increased resilience against harsh weather.

The Community of Jyamire:

The 2023-2024 fiscal year was the third year of a multi-year commitment to fund projects in the community of Jyamire. Over the past two years, the funding has focused on a wide range of projects to provide holistic and all-encompassing support for the community of Jyamire. Such projects included: Educational focuses such as school reconstruction and dZi's Quality Education programme; Agricultural programmes; as well was a focus on WASH (Water, Sanitation, and Hygeine) including construction of a water system and an irrigation system. During the 2023-2024 fiscal year, funding from dZi UK contributed to the reconstruction of the Santodaya Secondary school:

The new Janakalyan Primary School has two earthquake-safe buildings, five classrooms, 205 meters of playground fencing, a safe drinking water station, and developmentally appropriate classroom furniture. It will serve the education of 42 students annually for decades to come.

Santodaya Secondary School:

This past year, Jyamire's greatest need was the reconstruction of the Santodaya Secondary School. Public schools in rural Nepal often lack safe updated facilities, trained teachers, and adequate teaching materials, leading to disengaged students, low teacher morale, and a mere 36% of school-age children attending classes.

The Santodaya Secondary School had outlived its useful life and was badly damaged by the 2015 earthquakes. Parents began keeping their children at home or moving to cities to access quality education, causing school enrollment and Jyamire's population to shrink.

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The reconstruction of the Santodaya Secondary School started with the formation of a community-led construction committee. Once stakeholders reached consensus on their needs for the new space, dZi hired local laborers to demolish the old building, preserve reusable materials, and prepare the foundation for the earthquake-safe structure. dZi staff then trained local workers to lay the foundation and assemble a steel frame for the government-approved building design. These trainings taught marketable skills and ensured a safe and productive construction site. Next, masons and community volunteers produced interlocking earthquake-safe bricks. Made from locally available, low-cost materials, these bricks can be produced quickly. Once workers produced and dried several thousand bricks they assembled the walls, installed the roof, windows, and doors, and poured a concrete floor.

The new Santodaya Secondary School was completed in June 2024 and will enable 84 students and 13 teachers to study and work safely and productively. In addition to showing students the value of their education and providing parents with peace of mind during the school day, the school is improving the morale and motivation of rural teachers who feel increased pride in their working environment. Community members now see a future for their children in Jyamire, and school administrators are hopeful that the investment in education will inspire an additional 150 school-age children who live in the community to begin attending classes.

The Community of Bung:

dZi began working in the community of Bung during the 2017-2018 fiscal year. Since that time, a variety of projects have been completed in Bung to support the community's path to prosperity. Such projects include: School reconstruction, the development of irrigation systems, and the improved cookstove initiative to help reduce the health impacts of inhaling smoke while cooking in the home. During the 2023-2024 fiscal year, dZi UK funding went towards the construction of the Titigo drinking water system in Bung:

Titigo Drinking Water System:

In Nepal's rugged mountains, collecting safe drinking water has long been an arduous task, primarily undertaken by women and girls. Residents of Bung previously had to walk an hour and a half each way to collect water from a distant spring, limiting daily water usage and hindering educational and economic opportunities

The Titigo Water System addresses critical needs in an area historically underserved by both government and private sector investment. Over 90% of families in this region rely on subsistence farming, and after covering essential expenses, families typically have only 25 pence per person per day for basic needs. Limited access to safe water has long been a significant barrier to public health and economic development.

The new Titigo Water System now provides 238 people from 47 households with safe drinking water within steps of their homes. The Titigo Water System provides a sustainable solution to the community's water needs by identifying new water sources that are more resilient to climate change, free of contaminants, and capable of supporting residents' growing needs.

Community members participated in the project's design, construction, and operation; ensuring the new system is well-suited to local contexts and can be maintained by users for long-term sustainability. We received a collective total of 548 days of volunteer labour towards the Titigo Drinking Water project. Calculated at local market rates, these labour contributions are worth £3,529, demonstrating the community's commitment to and investment in their future. Moreover, the project has exceeded expectations, with 120.51% of tap installations completed, ensuring comprehensive coverage for the entire community.

The impact of this project extends far beyond mere convenience. By establishing a sustainable, climate-resilient water source, we have significantly improved public health outcomes and freed up valuable time for community members to pursue education and economic activities for one of Nepal's most marginalized communities. This project represents a crucial step in removing barriers to basic needs and empowering communities to create inclusive, thriving, and resilient futures.

WATFORD SCANNED 14 MAR 2025

Nepal Country Office Operating Expenses:

It would not be possible to carry out dZi's mission in Nepal without essential funding to pay for dZi's dedicated staff and operational costs. Funds that dZi UK contributed towards the Nepal Country Office operating costs went towards: monitoring and evaluation of projects, staff field visits, and Kathmandu office expenses.

The monitoring and evaluation of projects is an essential cornerstone of dZi's success because it provides the charity with valuable information that allows the staff to continue improving and shifting so that we continue to be relevant and impactful in our mission. Field visits are a key piece of the monitoring and evaluation process as they allow Kathmandu staff, US staff, as well as field staff to see firsthand the impact and effectiveness of projects. Moreover, time in dZi project areas allows staff to learn firsthand from community members what is working well and what needs to be reevaluated.

dZi maintains office space in Kathmandu where the Kathmandu-based staff work each day. The office also provides a communal gathering place for meetings involving field staff, community members, and the Nepal government. dZi UK is proud to focus funding towards these essential operational costs, knowing that dZi's meaningful work done in rural communities of Nepal is not possible without these key programmes.

Review of activities

The 2023-2024 fiscal year was another successful fundraising year for dZi UK. Therefore, the charity was able to have a significant and lasting impact on work done in dZi's project areas in Eastern Nepal.

The dZi UK trustees and Administrative Director continue to work closely with the dZi US staff and trustees to strengthen and support dZi's initiatives in Nepal. Fundraising during the 2023-2024 fiscal year focused on cultivating and maintaining multi-year commitments through grant applications and the Dobhane Consortium as well as hosting a fundraising event in Chamonix, France in April 2024.

In the grant sector, dZi UK continues to be supported by two trusts that have consistently donated to dZi UK each year for the past 5 or 6 years. For one trust, this fiscal year was the final year of a 3- year commitment to fund projects in the community of Jyamire. Prior to this 3-year commitment, the trust had supported dZi UK annually with one-off grants. We are grateful for the trust's belief in our mission and commitment to financial support over 3 years which allowed dZi to have a deep and lasting impact in the community of Jyamire. For the other trust, the 2023-2024 fiscal year was the 5th consecutive year of annual support from the trust. These funds went towards the Titigo Drinking Water System in the community of Bung.

A large portion of the dZi UK income continues to come from the Dobhane Consortium. The Dobhane Consortium is a group of donors who have committed to donating to the community of Dobhane a total of $100,000 each year. The idea behind this Consortium is that 100% of their donations goes directly to the community and their donations are funding 100% of the projects in the community (ie, there is no additional funding for projects in Dobhane coming from other revenue streams within dZi). Therefore, it is almost as though the Dobhane Consortium has "adopted" the community of Dobhane, which allows the donors to see very clearly the impact of their funds whilst also allowing them to feel connected and invested in the community. The 2023-2024 fiscal year was the 6th year that the Consortium has donated to Dobhane. The Dobhane Consortium's impact in the community has been indelible and has allowed dZi and Dobhane to reach the goals that the community has laid out for their growth. Further, the success of the consortium model has been extremely positive and is a model that dZi would like to expand upon in future years.

The dZi UK trustees and dZi UK Administrative Director partnered with dZi US staff to host a fundraising event in Chamonix France in April 2024. The event was held to commemorate and discuss the 1924 expedition to Everest during which time George Mallory and Andrew Irvine disappeared—a tragedy that is still filled with mystery and unanswered questions. The event was focused on a talk by Jake Norton—climber and historian—about the 1924 expedition. He was joined by the dZi UK trustees and several dZi US staff members to discuss dZi's life-changing work in Nepal and to raise funds for dZi. It was a successful event that was well attended by donors from all over Europe.

WATFORD SCANNED 14 MAR 2025

dZi UK is also thrilled to have brought on a new trustee during the 2023-2024 fiscal year. She brings an expertise in advocacy and communications and a deep understanding of Nepal. Aside from being a motivated and dedicated trustee, she has been extremely helpful in streamlining and strengthening dZi's messaging.

Overall, the 2023-2024 fiscal year was a strong fundraising year. Thanks to the multi-year commitments from numerous donors and trusts as well as the partnership and collaboration between dZi US and dZi UK, the charity's fundraising is extremely stable and charity is able to reach its fundraising goals consistently each year. This stability and consistent fundraising success is in large part due to the charity's strong and committed trustee team as well as one freelance staff. This model allows the charity to be successful whilst keeping the operational costs low. The fundraising efforts from this fiscal year coupled with the dedication and hard work of the trustees and staff allow the charity to feel very confident in its positioning moving forward.

Income of £105,479 was received between 1 July 2023 and 30 June 2024 and came in the form of donations and grants.

Plans for future periods

Coming off a successful and busy fundraising year in 2023-2024, dZi UK has solid plans to meet the charity's fundraising goals for the next fiscal year. The strength in dZi UK's fundraising model is the strong collaboration between dZi UK staff, dZi UK trustees, and dZi US staff. Moving into the 2024-2025 fiscal year dZi UK will continue to utilize and strengthen this effective collaboration. This collaboration will allow dZi UK to continue applying for institutional funding in both the UK and EU and to continue supporting and cultivating the Dobhane Consortium. The dZi UK trustees also plan to welcome onto the Board of Trustees a new trustee, based in the EU, who is motivated to help dZi UK achieve the charity's goal of expanding its presence and fundraising networks in the EU.

During the 2024-2025 fiscal year, dZi UK will support projects in both the community of Dobhane and in the community of Bung:

Work in Dobhane during the 2024-2025 fiscal year will focus on three projects: The Chyaksila Drinking Water System, the Indrawati Secondary School, and a Market Linkage Center.

The remote Chyaksila neighborhood of Dobhane is spread across three hillsides. People in this neighborhood have access to communal water taps. However, for some households the taps are a 30-minute walk away. Convenient water access is a persistent barrier to prosperity for many families. The new Chyaksila Water System will provide safe water access for 201 people within steps of their homes.

Damaged during the 2015 earthquakes, the Indrawati Secondary School no longer provides an adequate learning environment for rural students. The five new earthquake-safe classrooms will serve students up to 10th grade – a high level of education that students from neighboring communities will also benefit from.

As indigenous subsistence farmers collaborate with dZi to cultivate thriving cash crops, accessing markets to sell their produce remains a significant barrier to achieving lasting prosperity. The proposed Market Linkage Center in Salpasilicho Rural Municipality will provide farmers from Dobhane as well as surrounding villages with an accessible space to store and sell their produce, significantly increasing their incomes and enhancing their economic stability.

In addition to the work in Dobhane, dZi UK will continue to support projects in the community of Bung. During the 2024-2025 fiscal year, dZi UK will support work on the Muyong Drinking Water System. Many neighborhoods in Bung still lack water access due to the geographic remoteness of their ancestral lands. The Muyong Water System in Bung will provide safe, reliable, climate-resilient drinking water access to an estimated 750 community members in 198 households in the community. Currently, community members, particularly women and girls, endure a three-kilometer trek to fetch water from the Muyong River, exposing them to risks and consuming valuable time. The Muyong Water System will be instrumental in ensuring every community member can meet their basic needs. This project aims to significantly improve water storage and distribution by establishing intake sources, constructing distribution and reservoir tanks, and installing a comprehensive pipe network to ensure direct household connections.

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These project objectives will be achieved through the charity's fundraising efforts and the close partnership with dZi US and the entire dZi global team.

Structure, governance and management Constitution

The dZi Foundation UK is a company limited by guarantee incorporated in England and Wales (registered number 08300450) and is governed by its Memorandum and Articles of Association dated 20 November 2012. It is also registered with the Charity Commission, charity registration number 1151414.

Organisation

Potential new trustees are generally recruited though the current trustees' networks and are specifically sought out to fill a particular gap or because of a unique skill set that would positively serve the charity. New trustees are appointed only after a vote of approval from the existing trustees. New trustees are given in-depth information from the current trustees and Administrative Director about the charity's objectives, activities, current fundraising initiatives, the status of projects in Nepal, and the charity's financial standing. Trustees are also provided with guidance from the Charity Commission and Companies House about the roles and responsibilities that they have as trustees. Trustees are regularly updated on Charity Commission best practices and are encouraged to continue strengthening their knowledge and skills to fulfil the trustee role

The trustees, who served throughout the financial year, except as stated below were as follows :

Trustees

W Liske (resigned 4 January 2024)
P Mulholland
E W O Douglas
R Maharjan (resigned 26 June 2024)
A Kotenko (appointed 8 August 2023)

Key management personnel

The trustees consider that they comprise the key management personnel of the charity along with a part-time Administrative Director. The Administrative Director is paid on a consultancy basis at a rate agreed upon by the trustees.

Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

WATFORD SCANNED 14 MAR 2025

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and

- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Risk management

On an on-going basis, the trustees assess the risks to which the charity is exposed and establish or refine systems and structures in order to greatly mitigate those risks. The trustees mitigate regulatory and compliance risks by informing themselves of all requirements and ensuring that these requirements are being met by the charity to comply with the laws. External factors such as natural disasters or political unrest in Nepal are mitigated through frequent communication with the Nepal office and a strong cultural, political awareness by dZi staff in Nepal. Fundraising is and will continue to be a primary focus of the staff and trustees in order to continue to meet the objectives of the charity. The trustees are confident that they have taken the necessary and diligent steps to establish systems, policies, and procedures to greatly minimise these risks.

Financial report for the period

Results for the period

The charity's total income for the financial period between 1 July 2023 and 30 June 2024 was £105,479. This income came in the form of individual donations and grants. The total expenditure for this financial period was £115,732. Of that total expenditure, £102,299 was spent on charitable activities in Nepal.

Reserves policy and financial position

The reserves should provide adequate financial stability and allow the charity to meet its charitable objectives for the foreseeable future. The dZi Foundation UK has limited office costs and therefore has limited overheads. The charity does not commit to funding projects in Nepal unless they have full funding in place. Therefore, the trustees also have the capacity to increase or reduce charitable expenditure on projects in Nepal depending on the level of income receivable in any given year.

The trustees agree to maintain the charity's reserves at a level that is at least equivalent to 6 months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing

WATFORD SCANNED 14 MAR 2025

obligations on an annual basis.

As of 30 June 2024, the Charity had total reserves of £19,012 and, of this balance, £8,315 was labelled as restricted funds.

Independent examiner
Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Approved by order of the board of trustees on 12/03/25
and signed on its ~~behalf~~ by:

.....
Paul Mulholland
Trustee

WATFORD SCANNED 14 MAR 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DZI FOUNDATION UK

Independent examiner's report to the trustees of dZi Foundation UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts 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(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records are not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an indepenendent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Speller FCA
Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 12/03/25

WATFORD SCANNED 14 MAR 2025

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2024

	Notes	Unrestricted funds £	Restricted funds £	Year ended 30.06.24 Total funds £	Year ended 30.06.23 Total funds £
INCOME FROM					
Donations and grants	2	19,669	82,893	102,562	202,438
Charitable activities	3				
Charmonix Event		2,827	-	2,827	
		22,496	82,893	105,389	202,438
EXPENDITURE ON					
Raising funds	4	5,532	-	5,532	1,909
Charitable activities					
Expenditure on Charitable activities	5	11,001	91,298	102,299	178,597
- relief of poverty in Nepal	6				
Support costs	7	7,901		7,901	7,651
		24,434	91,298	115,732	188,157
NET INCOME/(EXPENDITURE)		(1,938)	(8,405)	(10,343)	14,281
Transfer between funds	12			-	-
Net movement in funds		(1,938)	(8,405)	(10,343)	14,281
RECONCILIATION OF FUNDS					
Total funds brought forward		10,995	16,630	27,625	13,344
TOTAL FUNDS CARRIED FORWARD		9,057	8,225	17,282	27,625

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

WATFORD SCANNED 14 MAR 2025

The notes form part of these financial statements

BALANCE SHEET
At 30 June 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	760	1,020
CURRENT ASSETS			
Debtors	10	181	181
Cash at bank		19,011	29,004
		19,192	29,185
CREDITORS			
Amounts falling due within one year	11	(2,580)	(2,580)
NET CURRENT ASSETS		16,612	26,605
TOTAL ASSETS LESS CURRENT LIABILITIES		17,372	27,625
NET ASSETS		17,372	27,625
FUNDS	13		
Unrestricted funds		9,057	10,995
Restricted funds		8,225	16,630
TOTAL FUNDS		17,282	27,625

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

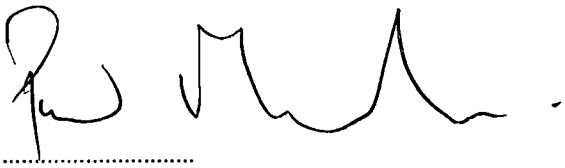
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

WATFORD SCANNED 14 MAR 2025

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 12/03/25 and were signed on its behalf by:



.....

Paul Mulholland
Trustee

WATFORD SCANNED 14 MAR 2025

CASH FLOW STATEMENT
for the Year ended 30 June 2024

	Year ended 30.06.24 £	Year ended 30.06.23 £
Cash flows from operating activities		
Cash generated from operations	(9,864)	12,946
Interest paid	(129)	(203)
Cash flows from investing activities		
Purchse of tangible fixed assets	-	(1,042)
Net cash provided by (used in) operating activities	(9,993)	11,701
Change in cash and cash equivalents in the reporting period	(9,993)	14,100
Cash and cash equivalents at the beginning of the reporting period	29,004	14,904
Cash and cash equivalents at the end of the reporting period	19,011	29,004

WATFORD SCANNED 14 MAR 2025

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year ended 30 June 2024

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 30.06.24 £	Year ended 30.06.23 £
Net income/(expenditure) for the reporting period as per the statement of financial activities)	(10,253)	14,281
Adjustments for:		
Interest paid	129	203
Depreciation charges	260	22
(Increase)/decrease in debtors	-	1,095
(Decrease) in creditors	-	(2,655)
Net cash provided by (used in) operating activities	(9,864)	12,946

WATFORD SCANNED 14 MAR 2025

NOTES TO THE FINANCIAL STATEMENTS
for the Year ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on cost

Taxation

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

Fund accounting

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

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

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

Assessment of going concern

The trustees have assessed whether the use of going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

WATFORD SCANNED 14 MAR 2025

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The charity does not commit to funding projects in Nepal until they have full funding in place which means they do not have outstanding financial obligations in Nepal. Therefore, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect the items in the accounts are detailed above. With regard to the next accounting period, the most significant area that affects the carrying value of the assets held by the charity is the level of fundraising income achieved.

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Year ended 30.06.24 Total funds	Year ended 30.06.23 Total funds
	£	£	£	£
Grants		10,800	10,800	10,000
Donations	8,801	72,093	80,894	174,006
Gift aid	10,868	-	10,868	18,433
	19,669	82,893	102,562	202,439

WATFORD SCANNED 14 MAR 2025

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 30.06.24 £	Year ended 30.06.23 £
Fundraising event	Chamonix Event	2,827	-
		2,827	6,196

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	Year ended 30.06.24 Total funds £	Year ended 30.06.23 Total funds £
Fundraising support costs	918		918	1,693
Event fees	4,398		4,398	
	5,532	-	5,532	1,909

5. EXPENDITURE ON CHARITABLE ACTIVITIES - RELIEF OF POVERTY IN NEPAL

	Year ended 30.06.24 £	Year ended 30.06.23 £
Monies sent to Nepal	102,299	178,597

WATFORD SCANNED 14 MAR 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 30.06.24	Year ended 30.06.23
	£	£
School reconstruction	4,500	106,153
Drinking water systems	34,356	4,500
Truss bridge construction	21,967	
Restricted for 2024-25 projects	30,476	52,367
Irrigation systems		4,500
Capacity building		11,077
Nepal office operating expenses	11,000	
	102,299	178,597

7. SUPPORT COSTS

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and Administrative Director. The total remuneration of the key management personnel for the year was £4,260 (2023: £4,405).

Support costs, included in the above, are as follows:

	Year ended 30.06.24	Year ended 30.06.23
	£	£
Management costs		
Administrative costs	13	13
Interest payable and similar charges	129	203
Depreciation of tangible fixed assets	260	22
Governance costs		
Insurance	455	429
Accountancy fees	2,784	2,580
	7,901	7,652

WATFORD SCANNED 14 MAR 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustee expenses for year ended 30 June 2024 nor for the year ended 30 June 2023.

9 TANGIBLE FIXED ASSETS

	Computer Equipment
	£
Cost	1,042
Additions	
	1,042
Depreciation	
At 1 July 2023	22
Charge for year	260
	282
Net book value	
At 30 June 2024	1,042
At 30 June 2023	1,020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	181	181

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	2,580	2,580

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	760		760	1,020
Current assets	10,877	8,315	19,192	29,185
Current liabilities	(2,580)		(2,580)	(2,580)
	9,057	8,315	17,372	27,625

WATFORD SCANNED 14 MAR 2025

13. MOVEMENT IN FUNDS

	At 01.07.23	Movement in funds	Transfers between funds	At 30.06.24
	£	£	£	£
Unrestricted funds				
General fund	10,995	(1,938)		9,057
Restricted funds				
Restricted fund	16,630	(8,405)		8,225
	27,625	(10,343)	-	17,282

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	22,496	(24,434)	(1,938)
Restricted funds			
Restricted fund	82,893	(91,299)	(8,405)
TOTAL FUNDS	105,389	(115,733)	(10,343)

14. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

DZI FOUNDATION UK

England & Wales - Charity number 1151414

Accounts

REGISTERED COMPANY NUMBER: 08300450
REGISTERED CHARITY NUMBER: 1151414

REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023
FOR
DZI FOUNDATION UK

COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

DZI FOUNDATION UK

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for the Year ended 30 June 2023

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REPORT OF THE TRUSTEES
for the Year ended 30 June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08300450 (England and Wales)

Registered Charity number

1151414

Registered office

89 Park Avenue South London
N8 8LX

Trustees

E W O Douglas
W A Liske
P Mulholland
R Maharjan

Objectives and Activities

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities.

Activities and specific objectives

The Charity's objects are to relieve the needs of people living in remote and impoverished areas of the world, to enable access to education, workforce opportunities, healthcare, accommodation and other essentials of life including:

- providing or assisting in the provision of projects to develop and/or maintain infrastructures and other facilities, including schools, water facilities and accommodation whilst maintaining sensitivity to and preserving the cultural traditions and religions of such people.

- provision of financial assistance

The Charity currently works exclusively in Nepal.

DZi Foundation UK is part of the global dZi Foundation network. The dZi Foundation holds an office in Colorado, United States and an office in Kathmandu, Nepal. DZi Foundation US began its work supporting programmes in the Himalaya in 1998. DZi Foundation UK was created and registered as a charity in the UK in 2013 to be a sister organization to work in partnership with dZi Foundation US. Both charities are legally autonomous and separate charities registered in their respected countries. However, staff and Trustees from dZi US and dZi UK work closely together with the collective objective to support programmes in Nepal.

In order to achieve its objectives, the Charity works together with its sister organisations within the global dZi network for specific project work in Nepal which is locally shaped and carefully monitored and assessed by the trustees.

Achievements and performance

In alignment with the mission of the charity, dZi UK's main objective is to directly impact projects and support positive outcomes for remote communities in Nepal. DZi's Seed, Grow, Sustain methodology means that the communities themselves are envisioning and developing projects based on local need. Because projects are created by the communities there is an enormous level of local investment and active participation around the development, implementation, and long-term sustainability of the projects.

During the 2022-2023 fiscal year, dZi Foundation UK continued its multi-year support of two communities: Dobhane and Jyamire. During this fiscal year, funds from dZi Foundation UK went towards the following projects: Silichung Primary School, Janakalyan Primary School, Kartike Drinking Water System, Bhandikhola Irrigation System, and capacity building initiatives for dZi in Nepal and its NGO partners.

The Community of Dobhane:

The 2022-2023 fiscal year marks the fifth consecutive year that dZi UK has supported work in the community of Dobhane. Over the past four years, dZi UK has funded multiple projects in Dobhane including two large drinking water systems, a truss bridge and the reconstruction of two primary schools. During the 2022-2023 fiscal year, dZi UK and the community of Dobhane focused their work on the reconstruction of two additional primary schools:

Silichung Primary School:

Community members identified the need to rebuild the decades-old Silichung Primary School with a new earthquake-safe building. The aging school was already struggling to serve the growing population before the 2015 earthquakes made it dangerously unstable. The local government has grown increasingly concerned about its use over the last few years and recommended its immediate replacement.

dZi worked with community members and our local NGO partners to build three new earthquake-safe buildings with seven classrooms and 155 meters of playground fencing. The new Silichung Primary School will serve 63 students annually for decades to come.

Now families feel more confident knowing students are learning in an earthquake-safe building that is well lit and provides developmentally appropriate classroom furniture. These improvements are profoundly helpful in allowing the students to truly concentrate on their learning without being distracted by fear or an inadequate learning environment.

Janakalyan Primary School:

As Dobhane's population grows and more families can afford to send their children to school, it became clear that the aging Janakalyan Primary School needed to be rebuilt. Its small, poorly-lit classrooms provided an inadequate learning environment for students, and the local government had serious concerns over its stability after the 2015 earthquakes.

The new Janakalyan Primary School has two earthquake-safe buildings, five classrooms, 205 meters of playground fencing, a safe drinking water station, and developmentally appropriate classroom furniture. It will serve the education of 42 students annually for decades to come.

The Community of Jyamire:

The 2022-2023 fiscal year was the second of a multi-year commitment to fund projects in the community of Jyamire. Whilst last year the funding was focused on school reconstruction, the Quality Education programme and the Agriculture programme, during the 2022-2023 fiscal year, funding from dZi UK contributed to the construction of a water system and an irrigation system.

Kartike Water System

In Nepal's rugged mountains, collecting safe drinking water can be a tiring and time-consuming task – one that often falls to women and girls. The new Kartike Water System in Jyamire has allowed 152 community members to access water for drinking, cooking, and cleaning within steps of their homes. Today, the water taps installed at 34 households and one community center are improving public health and saving valuable time that can be used to address other basic needs. Often the task of collecting water falls to girls and can take them away from school and schoolwork. The construction of a water system with taps that are within steps of their homes means girls have more time to go to school and focus on their schoolwork.

Bhadikhola Irrigation System

As climate change impacts Himalayan weather patterns, the annual monsoon rains that sustain mountain communities are less consistent, resulting in occasional flooding and drought. A traditional earthen irrigation

system in Jyamire was badly damaged by a landslide, and without it, farmers' fields had become barren and unusable. The new Bhadikhola Irrigation system has provided reliable water access to 84 acres of farmland – allowing barren fields to flourish again – and enabling 55 households to utilize more arable land.

Capacity Building:

Civil Society Engagement:

As dZi works to build lasting prosperity in Eastern Nepal, we continued to create and support the necessary civil society framework to implement and sustain long-term change. Staff performed a capacity assessment of our NGO partners to better understand their administrative structure, program management systems, and the level of program understanding among their staff and board members. This insight informed dZi's capacity-building efforts, which included providing laptops and accounting software to three NGO partners so they could track and implement projects more easily.

Review of Activities:

The 2022-2023 fiscal year was an extremely successful fundraising year for dZi UK. Therefore, the charity was able to have a significant and lasting impact on work done in dZi's project areas in Eastern Nepal. The dZi UK trustees and Administrative Director continue to work very closely with the dZi US staff and trustees to strengthen and support dZi's initiatives in Nepal. Fundraising during the 2022-2023 fiscal year focused on securing multi-year commitments through grant applications, community outreach, and the cultivation and expansion of the Dobhane Consortium. In the grant-writing sector, dZi UK is supported by two trusts that have consistently donated to dZi each year over the past 4 to 5 years. For one trust, this fiscal year was the 2nd year of a 3-year commitment to fund projects in the community of Jyamire. For the other trust, the 2022-2023 fiscal year was the 4th year of their annual support with those funds also going to strength the community of Jyamire. In the community donor sector, dZi UK has a group of monthly donors which allows the charity to budget and accurately plan and anticipate the cash flow for the fiscal year. A large portion of the income from fundraising during this fiscal year came from the Dobhane Consortium. The Dobhane Consortium is a group of donors who have committed to donating to the community of Dobhane a total of $100,000 each year. The idea behind this Consortium is that 100% of their donations goes directly to the community and their donations are funding 100% of the projects in the community (ie, there is no additional funding for projects in Dobhane coming from other revenue streams within dZi). Therefore, it is almost as though the Dobhane Consortium has "adopted" the community of Dobhane, which allows the donors to see very clearly the impact of their funds whilst also allowing them to feel connected and invested in the community. The 2022-2023 fiscal year was the 5th year that the Consortium has donated to Dobhane. This fiscal year was also the first year of another 4-year cycle that the Consortium has committed to supporting projects in Dobhane. Moreover, the Consortium has continued to strengthen and has now expanded from 5 members to 7 members. The Dobhane Consortium's impact in the community has been indelible and has allowed dZi and Dobhane to reach the goals that they have laid out for their growth. Further, the success of the consortium model has been extremely positive and is a model that dZi would like to expand upon in future years.

Overall, the 2022-2023 fiscal year was the strongest fundraising year that dZi UK has had since the charity's inception in 2013. We maintained and strengthened large multi-year commitments from numerous donors and trusts. These multi-year commitments allow dZi UK to not only have a stronger impact in the communities it supports, but it also enables the charity to plan present and future projects with more confidence and certainty. The charity continues to maintain a strong and committed trustee team as well as one freelance staff whilst

keeping the operational costs low. The fundraising success from this fiscal year coupled with the dedication and hard work of the trustees and staff allow us to feel very confident in our positioning moving forward.

Income of £202,439 was received between 1 July 2022 and 30 June 2023 and came in the form of donations and grants.

Plans for future periods

Coming off a very successful fundraising year in 2022-2023, dZi UK has many ambitious fundraising goals for the next fiscal year. Moving into the 2023-2024 fiscal year, dZi UK plans to expand its institutional funding revenue stream through its collaboration with dZi US to invest more time in applying for grants in the UK and EU. The staff and trustees will also continue to support and cultivate the Dobhane Consortium. One arm of this support is that the global dZi team is working to put together a trek for the Consortium members to travel to Dobhane to see the impact of their donations. This trek is planned for autumn 2024. The dZi UK trustees have also welcomed onto the Board of Trustees a new trustee who brings an expertise in advocacy and communications with a deep understanding of Nepal. Aside from being a motivated and dedicated trustee, she will also help dZi UK with its messaging and marketing. The trustees are also planning an intimate event in Chamonix in April 2024. This event will be an evening gathering targeting high net worth individuals who are also interested in the mountainous regions of the world. The event will focus on guest speakers who will present about Everest and the work that dZi is doing in Nepal.

Work in Dobhane during the upcoming fiscal year will focus on two projects: The Jaubari drinking water system and Honglong khola truss bridge. The Jaubari neighborhood of Dobhane has been using a decades-old communal drinking water system that requires residents to haul water long distances to their homes. The new Jaubari drinking water system will pipe safe drinking water directly to 62 households and one school. During the annual monsoon rains, community members in Dobhane can be cut off from markets, schools, and other vital services by rushing seasonal rivers. The Honglong truss bridge is a 28-meter-long bridge that will provide safe transportation between neighborhoods for approximately 89 households each day.

In addition to the work in Dobhane, dZI UK's multi-year commitment to Jyamire will continue during the upcoming fiscal year with the reconstruction of the Santodaya Secondary School. This school was badly damaged during the 2015 earthquakes and its crumbling structure is no longer able to serve students' needs. The new, warm and well-lit classrooms will provide a safe space for at least 84 students.

During the upcoming fiscal year, dZi UK will also focus on work being done in the community of Bung in the Solukhumbu District. Community members in Bung have been accessing water through a privately owned system that charges users for each litre of water they receive. While many people could afford to pay for convenient, reliable access to water, changing weather patterns have impacted local water sources and the systems' output has slowed. The limited supply has caused water prices to soar – making it prohibitively expensive for many community members. For subsistence farming families who rely on their harvests to feed their families and earn valuable income, the lack of access to irrigation water has wide-reaching implications.

The new Titigo Drinking Water System will pipe safe water to taps outside of 50 households – providing free water access to 215 people. By identifying multiple water sources, building larger intake and water storage tanks, and using durable materials that can withstand torrential weather, the Titigo Drinking Water System will

provide a climate-resilient solution to residents' needs for years to come.

These project objectives will be achieved through the charity's fundraising efforts and the close partnership with dZi US and the entire dZi global team.

Structure, governance and management Constitution

The dZi Foundation UK is a company limited by guarantee incorporated in England and Wales (registered number 08300450) and is governed by its Memorandum and Articles of Association dated 20 November 2012. It is also registered with the Charity Commission, charity registration number 1151414.

Organisation

Potential new trustees are generally recruited though the current trustees' networks and are specifically sought out to fill a particular gap or because of a unique skill set that would positively serve the charity. New trustees are appointed only after a vote of approval from the existing trustees. New trustees are given in-depth information from the current trustees about the charity's objectives, activities, current fundraising initiatives, the status of projects in Nepal, and the charity's financial standing. Trustees are also provided with guidance from the Charity Commission and Companies House about the roles and responsibilities that they have as trustees. Trustees are regularly updated on Charity Commission best practices and are encouraged to continue strengthening their knowledge and skills to fulfil the trustee role.

The trustees, who served throughout the financial year, except as stated below were as follows :

Trustees

W Liske
P Mulholland
E W O Douglas
R Maharjan

Key management personnel

The trustees consider that they comprise the key management personnel of the charity along with a part-time Administrative Director. The Administrative Director is paid on a consultancy basis at a rate agreed upon by the trustees.

Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

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

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- the trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Risk management

On an on-going basis, the trustees assess the risks to which the charity is exposed and establish or refine systems and structures in order to greatly mitigate those risks. The trustees mitigate regulatory and compliance risks by informing themselves of all requirements and ensuring that these requirements are being met by the charity to comply with the laws. External factors such as natural disasters or political unrest in Nepal are mitigated through frequent communication with the Nepal office and a strong cultural, political awareness by dZi staff in Nepal. Fundraising is and will continue to be a primary focus of the staff and trustees in order to continue to meet the objectives of the charity. The trustees are confident that they have taken the necessary and diligent steps to establish systems, policies, and procedures to greatly minimise these risks.

Financial report for the period

Results for the period

The charity's total income for the financial period between 1 July 2022 and 30 June 2023 was £202,439. This income came in the form of individual donations and grants. The total expenditure for this financial period was £188,158. Of that total expenditure, £178,597 was spent on charitable activities in Nepal.

Reserves policy and financial position

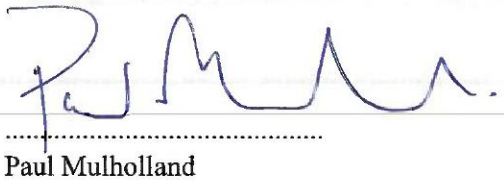
The reserves should provide adequate financial stability and allow the charity to meet its charitable objectives for the foreseeable future. The dZi Foundation UK has limited office costs and therefore has limited overheads. The charity does not commit to funding projects in Nepal unless they have full funding in place. Therefore, the trustees also have the capacity to increase or reduce charitable expenditure on projects in Nepal depending on the level of income receivable in any given year.

The trustees agree to maintain the charity's reserves at a level that is at least equivalent to 6 months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis.

As of 30 June 2023, the Charity had total reserves of £29,004 and, of this balance, £16,630 was labelled as restricted funds.

Independent examiner
COLIN GRAY & CO LIMITED
Part of the Hillier Hopkins Group
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Approved by order of the board of trustees on 18/12/23
and signed on its behalf by:



.....
Paul Mulholland
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DZI FOUNDATION UK

Independent examiner's report to the trustees of dZi Foundation UK ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts 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(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records are not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Colin Gray & Co Limited
Colin Gray for and on behalf of
COLIN GRAY & CO LIMITED
Part of the Hillier Hopkins Group
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Date: 28/02/2024

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2023

	Notes	Unrestricted funds £	Restricted funds £	Year ended 30.06.23 Total funds £	Year ended 30.06.22 Total funds £
INCOME FROM					
Donations and grants	2	23,289	179,150	202,439	46,995
Charitable activities	3				
Alpine club event		-	-	-	6,196
		23,289	179,150	202,439	53,191
EXPENDITURE ON					
Raising funds	4	1,909	-	1,909	22,690
Charitable activities					
Expenditure on Charitable activities	5	11,077	167,519	178,597	27,225
- relief of poverty in Nepal	6				
Support costs	7	7,652		7,652	7,896
		20,638	167,519	188,158	57,811
NET INCOME/(EXPENDITURE)		2,651	11,630	14,281	(4,620)
Transfer between funds	12			-	-
Net movement in funds		2,651	11,630	14,281	(4,620)
RECONCILIATION OF FUNDS					
Total funds brought forward		8,344	5,000	13,344	17,964
TOTAL FUNDS CARRIED FORWARD		10,995	16,630	27,625	13,344

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
At 30 June 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	1,020	-
CURRENT ASSETS			
Debtors	10	181	1,095
Cash at bank		29,004	14,904
		29,185	15,999
CREDITORS			
Amounts falling due within one year	11	(2,580)	(2,655)
NET CURRENT ASSETS		26,605	13,344
TOTAL ASSETS LESS CURRENT LIABILITIES		27,625	13,344
NET ASSETS		27,625	13,344
FUNDS	13		
Unrestricted funds		10,995	8,344
Restricted funds		16,630	5,000
TOTAL FUNDS		27,625	13,344

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

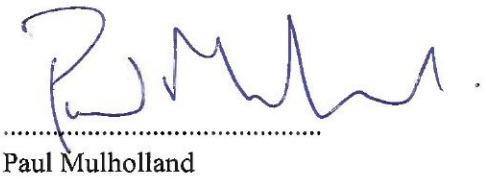
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 18/12/23 and were signed on its behalf by:



.....

Paul Mulholland
Trustee

CASH FLOW STATEMENT
for the Year ended 30 June 2023

	Year ended 30.06.23 £	Year ended 30.06.22 £
Cash flows from operating activities		
Cash generated from operations	12,946	(5,632)
Interest paid	(203)	(227)
Cash flows from investing activities		
Purchse of tangible fixed assets	(1,042)	
Net cash provided by (used in) operating activities	11,701	(5,859)
Change in cash and cash equivalents in the reporting period	14,100	(5,859)
Cash and cash equivalents at the beginning of the reporting period	14,904	20,763
Cash and cash equivalents at the end of the reporting period	29,004	14,904

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year ended 30 June 2023

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 30.06.23	Year ended 30.06.22
	£	£
Net income/(expenditure) for the reporting period as per the statement of financial activities)	14,281	(4,393)
Adjustments for:		
Interest paid	203	
Depreciation charges	22	
(Increase)/decrease in debtors	1,095	(914)
(Decrease) in creditors	(2,655)	(325)
Net cash provided by (used in) operating activities	12,946	(5,632)

NOTES TO THE FINANCIAL STATEMENTS
for the Year ended 30 June 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on cost

Taxation

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

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 30.06.23	Year ended 30.06.22
	£	£
School reconstruction	106,153	4,500
Safe drinking water access	4,500	18,225
Restricted for 2023-24 projects	52,367	
Irrigation systems	4,500	
Capacity building	11,077	
COVID-19 response		4,500
	178,597	27,225

7. SUPPORT COSTS

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and Administrative Director. The total remuneration of the key management personnel for the year was £4,405 (2022: £4,680).

Support costs, included in the above, are as follows:

	Year ended 30.06.23	Year ended 30.06.22
	£	£
Management costs		
Staff costs	4,405	4,680
Administrative costs	13	13
Interest payable and similar charges	203	227
Depreciation of tangible fixed assets	22	
Governance costs		
Insurance	429	396
Accountancy fees	2,580	2,580
	7,652	7,896

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year ended 30 June 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustee expenses for year ended 30 June 2023 nor for the year ended 30 June 2022.

9 TANGIBLE FIXED ASSETS

	Comuter equipment
	£
Cost	
Additions	1,042
Depreciation	
Charge for year	22
Net book value	
At 30 June 2023	1,020
At 30 June 2022	-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	181	1,095
	181	1,095

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	2,580	2,655

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	1,020		1,020	
Current assets	12,555	16,630	29,185	15,999
Current liabilities	(2,580)		(2,580)	(2,655)
	10,995	16,630	27,625	13,344

13. MOVEMENT IN FUNDS

	At 01.07.22	Movement in funds	Transfers between funds	At 30.06.23
	£	£	£	£
Unrestricted funds				
General fund	8,344	2,651		10,995
Restricted funds				
Restricted fund	5,000	11,630		16,630
	13,344	14,281	-	27,625

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	23,289	(20,638)	2,651
Restricted funds			
Restricted fund	179,150	(167,520)	11,630
TOTAL FUNDS	202,439	(188,159)	14,281

14. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

DZI FOUNDATION UK

England & Wales - Charity number 1151414

Accounts

REGISTERED COMPANY NUMBER: 08300450
REGISTERED CHARITY NUMBER: 1151414

REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022
FOR
DZI FOUNDATION UK

COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

DZI FOUNDATION UK

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for the Year ended 30 June 2022

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REPORT OF THE TRUSTEES
for the Year ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08300450 (England and Wales)

Registered Charity number
1151414

Registered office
89 Park Avenue South London
N8 8LX

Trustees
E W O Douglas
W A Liske
P Mulholland
R Maharjan (appointed 1 September 2021)

Objectives and Activities

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities.

Activities and specific objectives

The Charity's objects are to relieve the needs of people living in remote and impoverished areas of the world, to enable access to education, workforce opportunities, healthcare, accommodation and other essentials of life including:

- providing or assisting in the provision of projects to develop and/or maintain infrastructures and other facilities, including schools, water facilities and accommodation whilst maintaining sensitivity to and preserving the cultural traditions and religions of such people.

- provision of financial assistance

The Charity currently works exclusively in Nepal.

DZi Foundation UK is part of the global dZi Foundation network. The dZi Foundation holds an office in Colorado, United States and an office in Kathmandu, Nepal. DZi Foundation US began its work supporting programmes in the Himalaya in 1998. DZi Foundation UK was created and registered as a charity in the UK in 2013 to be a sister organization to work in partnership with dZi Foundation US. Both charities are legally autonomous and separate charities registered in their respected countries. However, staff and Trustees from dZi US and dZi UK work closely together with the collective objective to support programmes in Nepal.

In order to achieve its objectives, the Charity works together with its sister organisations within the global dZi network for specific project work in Nepal which is locally shaped and carefully monitored and assessed by the trustees.

Achievements and performance

In alignment with the mission of the charity, the dZi Foundation UK's main objective is to directly impact projects and support positive outcomes for remote communities in Nepal. The dZi Foundation's Deep Development model means that the communities themselves are envisioning and developing the projects based on local need. Because projects are created by the communities there is an enormous level of local investment and active participation around the development, implementation, and long-term sustainability of the projects.

During the 2021-2022 fiscal year, dZi Foundation UK continued its multi-year support of the community of Dobhane. At the same time, dZi Foundation UK also provided support for a school reconstruction project in the community of Jyamire. In addition to focusing on these two communities, dZi Foundation UK also provided funding for COVID-19 supplies and support for dZi communities as they continued to wrestle with the on-going pandemic. During this fiscal year, funds from dZi Foundation UK went towards the following projects: The Yangma drinking water project and the Chyaksila truss bridge in the community of Dobhane, reconstruction of the Suryajyoti B. Secondary School in Jyamire, and COVID-19 mitigation and support for nearly all the communities where dZi works.

The Community of Dobhane:

The 2021-2022 fiscal year marks the fourth consecutive year that dZi UK has supported work in the community of Dobhane. Over the past three years, dZi UK has funded multiple projects in Dobhane including a large drinking water system as well as the reconstruction of two primary schools. During the 2021-2022 fiscal year, dZi UK and the community of Dobhane focused their work on both a drinking water system and the creation of a truss bridge:

Yangma Drinking Water Project:

Dobhane's residents identified the need for improved water access in the Yangma neighborhood. The construction process began by working with community members to get their input before dZi's engineering team developed a construction plan. The Yangma Drinking Water Project was completed on the 2nd April, 2022, and now pipes safe drinking water directly to 49 households and one school, benefiting 302 people.

Drinking water projects, such as this one, are extremely valuable for the health and safety of communities. Having accessible, clean drinking water from a tap near homes means that community members save several hours a day as they do not need to walk through difficult terrain for a lengthy period of time to fetch water. Children and young adults who previously would have spent hours fetching water each day are able to spend more time at school. This is particularly important for girls and young women who are often tasked with fetching water. Having an accessible water tap near homes improves school attendance and allows for girls/ young women to focus on school. Moreover, the journey to fetch water from a river is often over difficult terrain which can result in accidents and injuries. Having a household water tap means an improvement in health and a reduction in accidents.

Chyaksila Truss Bridge

In Dobhane, seasonal rivers that flow down the steep Himalayan hillsides rush to life during the summer monsoon rains, making them treacherous to cross and isolating neighborhoods while water levels are high. To make river crossings safer and easier, dZi's engineers surveyed the site and worked with local construction workers to build a 120-meter bridge over the Chyaksila Indrawati River. Completed on the 4th April, 2022, the Chyaksila Truss Bridge provides reliable access to resources, markets, and schools to 83 households from the Chyaksila, Chilimdhap, and Bhaksinda neighborhoods. The truss bridge was paid for with additional funds that were rolled over from the 2020-2021 fiscal year.

The Community of Jyamire:

Community members in Jyamire approached dZi for partnership in 2018 and began projects in 2020. Located in the southern part of Khotang District, Jyamire's challenging topography had led to decades of underinvestment from the local government and INGOs. Through genuine partnership with dZi, community members are implementing health, education, and livelihood programs tailored to life in the Himalaya. During the 2021-2022 fiscal year, funding from dZi UK contributed to the reconstruction of a school.

Suryajyoti B. Secondary School

Badly damaged by earthquakes in 2015, school reconstruction included two new buildings with six earthquake-safe classrooms. Together, they provided a safe learning environment for 43 students. A fence was also installed around the school's playground so children could play safely during the school day.

COVID-19 Mitigation and Support:

Through multiple waves of the pandemic, dZi led public health awareness campaigns, distributed personal protective equipment (PPE), and distributed vital medical supplies to those who had fallen ill. Despite supply chain and transportation challenges due to Nepal's nation-wide lockdown, dZi staff were able to provide rapid support to nearly all of dZi's partner communities.

Review of activities

The 2021-2022 fiscal year was a busy year for fundraising and growth for dZi UK and its trustees who work hard to support the charity and promote the important and meaningful work that dZi does. The trustees and the dZi UK team continue to work very closely with their colleagues at dZi US to strengthen and support dZi initiatives and work on a global scale. Fundraising during the 2021-2022 fiscal year focused on a variety of different channels including grant-writing, community outreach, the Dobhane Consortium, and a large event held in June 2022. In the grant sector, dZi UK has received multi-year funding from one trust to support the community of Jyamire, while also receiving additional funding from another trust that has consistently funded dZi on an annual basis. The charity also saw on increase in community donors through the dZi website. This increase is spurred by closer alignment with the dZi US fundraising team and quarterly newsletters that get sent out by the global dZi network. The trustees also continued to support the Dobhane Consortium which has donated a significant amount of money to the community of Dobhane over the past four years. At the end of the 2021-2022 fiscal year, the Consortium again committed to donating $100,000 each year for the next 4 years to the community of Dobhane. These funds will have a significant impact on reaching the goals that dZi and the community have laid out for their growth for the next 4 years. Finally, the Trustees hosted a very successful event at the Alpine Club in London in June 2022. The event gathered UK and US Everest summiteers to learn more about the communities that dZi works with---many people in dZi communities also work for the mountaineering industry as porters. Jake Norton was the keynote speaker for the event. The event was a great success in raising funds for dZi, introducing new supporters to dZi, and identifying potential new trustees.

Aside from the variety of fundraising initiatives that the trustees took on, the charity also decided that it was important to invest money to identify the most effective and meaningful fundraising strategies moving forward. To do this, the trustees hired Smarter Good—a company that works to increase charities efficiency and effectiveness—to do a fundraising landscape assessment. This 6-month long engagement gave dZi UK meaningful and helpful information that will be used to guide fundraising decisions and initiatives in the near- and long-term future of the organisation.

Overall, the 2021-2022 fiscal year was a successful year of fundraising whist also a year of growth and capacity building for dZi UK. We maintained and supported multi-year commitments from numerous donors, continued to receive income through grants, saw an increase in new donors and sustaining donors, and returned to hosting in-person events. The money that we invested in ourselves during this fiscal year has given us valuable information and capacity to further grow the organisation, allowing us to have a greater impact on the projects dZi UK supports in Nepal. We continue to maintain a strong and committed trustee team and two dedicated freelance staff whilst keeping our operational costs low. All of this allows us to feel confident in our positioning moving forward.

Income of £53,191 was received between 1 July 2021 and 30 June 2022 and came in the form of donations and grants.

Plans for future periods

The dZi Foundation UK's plan for the future will continue to be focused on increasing its support of projects in Nepal. DZi UK has decided to change its fundraising model to better leverage the knowledge and work done by dZi US and the team in Nepal. Moving into the 2022-2023 fiscal year, dZi UK will work in closer partnership with the dZi US fundraising team to apply for institutional funding, to support the Dobhane Consortium and to identify and cultivate other potential significant donors to dZi UK. With the commitment of an additional 4 years of support from the Dobhane consortium, work in Dobhane will focus on the construction of the Silichung and Janakalyan Primary Schools. Badly damaged in the 2015 earthquakes, both were left dangerously unstable and could no longer provide a safe learning environment for students. dZi is rebuilding three buildings with seven classrooms in Silichung and two buildings with five classrooms in Janakalyan using an innovative earthquake-safe design. Using interlocking bricks that provide flexible strength, dZi's partner communities need fewer resources to build a much stronger structure than traditional building techniques. And in the steep mountains of Eastern Nepal, dZi's ability to press and dry interlocking bricks at the building site saves the expensive and grueling task of carrying-in bricks on foot and allows communities to build more quickly. Together, the reconstruction of the Silichung and Janakalyan Primary Schools will benefit 180 households. DZi UK will also continue to support work in the community of Jyamire through a new drinking water system and a climate resistant irrigation system.

These project objectives will be achieved through the charity's fundraising efforts and the close partnership with dZi US and the entire dZi global team.

Structure, governance and management Constitution

The dZi Foundation UK is a company limited by guarantee incorporated in England and Wales (registered number 08300450) and is governed by its Memorandum and Articles of Association dated 20 November 2012. It is also registered with the Charity Commission, charity registration number 1151414.

Organisation

Potential new trustees are generally recruited though the current trustees' networks and are specifically sought out to fill a particular gap or because of a unique skill set that would positively serve the charity. New trustees are appointed only after a vote of approval from the existing trustees. New trustees are given in-depth information from the current trustees about the charity's objectives, activities, current fundraising initiatives, the status of projects in Nepal, and the charity's financial standing. Trustees are also provided with guidance from the Charity Commission and Companies House about the roles and responsibilities that they have as trustees. Trustees are regularly updated on Charity Commission best practices and are encouraged to continue strengthening their knowledge and skills to fulfil the trustee role.

The trustees, who served throughout the financial year, except as stated below were as follows :

Trustees

W Liske
P Mulholland
E W O Douglas
R Maharjan (appointed 1 September 2021)

Key management personnel

The trustees consider that they comprise the key management personnel of the charity along with a part time Administrative Director. The Administrative Director works closely with a part time Grant Writer. Both of these part time positions are paid on a consultancy basis at a rate agreed upon by the trustees.

Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

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

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- the trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Risk management

On an on-going basis, the trustees assess the risks to which the charity is exposed and establish or refine systems and structures in order to greatly mitigate those risks. The trustees mitigate regulatory and compliance risks by informing themselves of all requirements and ensuring that these requirements are being met by the charity to comply with the laws. External factors such as natural disasters or political unrest in Nepal are mitigated through frequent communication with the Nepal office and a strong cultural, political awareness by dZi staff in Nepal. Fundraising is and will continue to be a primary focus of the staff and trustees in order to continue to meet the objectives of the charity. The trustees are confident that they have taken the necessary and diligent steps to establish systems, policies, and procedures to greatly minimise these risks.

Financial report for the period

Results for the period

The charity's total income for the financial period between 1 July 2021 and 30 June 2022 was £53,191. This income came in the form of individual donations and grants. The total expenditure for this financial period was £57,812. Of that total expenditure, £27,225 was spent on charitable activities in Nepal.

Reserves policy and financial position

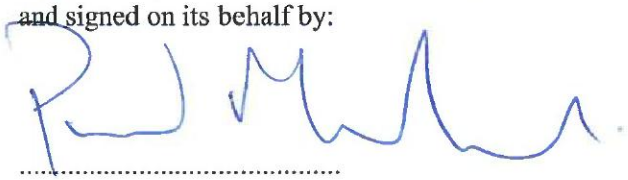
The reserves should provide adequate financial stability and allow the charity to meet its charitable objectives for the foreseeable future. The dZi Foundation UK has limited office costs and therefore has limited overheads. The charity does not commit to funding projects in Nepal unless they have full funding in place. Therefore, the trustees also have the capacity to increase or reduce charitable expenditure on projects in Nepal depending on the level of income receivable in any given year.

The Trustees agree to maintain the charity's reserves at a level that is at least equivalent to 6 months operational expenditure. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis.

As of 30 June 2022, the Charity had total reserves of £14,904 and, of this balance, £5,000 was labelled as restricted funds.

Independent examiner
COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Approved by order of the board of trustees on 27/03/23
and signed on its behalf by:



.....
Paul Mulholland
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DZI FOUNDATION UK

Independent examiner's report to the trustees of dZi Foundation UK ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts 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(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records are not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Colin Gray for and on behalf of
COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Date: 30 MARCH, 2023

DZI FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2022

	Notes	Unrestricted funds £	Restricted funds £	Year ended 30.06.22 Total funds £	Year ended 30.06.21 Total funds £
INCOME FROM					
Donations and grants	2	14,770	32,225	46,995	114,851
Charitable activities	3				
Alpine club event		6,196	-	6,196	-
		20,966	32,225	53,191	114,851
EXPENDITURE ON					
Raising funds	4	22,690	-	22,690	5,416
Charitable activities					
Expenditure on Charitable activities	5	-	27,225	27,225	105,035
- relief of poverty in Nepal	6				
Support costs	7	7,896		7,896	6,716
		30,586	27,225	57,811	117,167
NET INCOME/(EXPENDITURE)		(9,620)	5,000	(4,620)	(2,316)
Transfer between funds	12			-	-
Net movement in funds		(9,620)	5,000	(4,620)	(2,316)
RECONCILIATION OF FUNDS					
Total funds brought forward		17,964	-	17,964	20,281
TOTAL FUNDS CARRIED FORWARD		8,344	5,000	13,344	17,964

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
At 30 June 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	9	1,095	181
Cash at bank		14,904	20,763
		15,999	20,944
CREDITORS			
Amounts falling due within one year	10	(2,655)	(2,979)
NET CURRENT ASSETS		13,344	17,965
TOTAL ASSETS LESS CURRENT LIABILITIES		13,344	17,965
NET ASSETS		13,344	17,965
FUNDS	12		
Unrestricted funds		8,344	17,965
Restricted funds		5,000	
TOTAL FUNDS		13,344	17,965

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

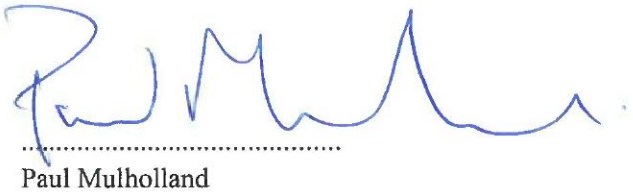
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 27/03/23 and were signed on its behalf by:



.....

Paul Mulholland
Trustee

CASH FLOW STATEMENT
for the Year ended 30 June 2022

	Year ended 30.06.22 £	Year ended 30.06.21 £
Cash flows from operating activities		
Cash generated from operations	(5,632)	(3,090)
Interest paid	(227)	(50)
Net cash provided by (used in) operating activities	(5,859)	(3,140)
Change in cash and cash equivalents in the reporting period	(5,859)	(3,140)
Cash and cash equivalents at the beginning of the reporting period	20,763	23,903
Cash and cash equivalents at the end of the reporting period	14,904	20,763

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year ended 30 June 2022

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 30.06.22	Year ended 30.06.21
	£	£
Net income/(expenditure) for the reporting period as per the statement of financial activities)	(4,393)	313
Adjustments for:		
Interest paid		
(Increase)/decrease in debtors	(914)	-
(Decrease) in creditors	(325)	(3,403)
Net cash provided by (used in) operating activities	(5,632)	(3,090)

NOTES TO THE FINANCIAL STATEMENTS
for the Year ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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

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

Assessment of going concern

The trustees have assessed whether the use of going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2021

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The charity does not commit to funding projects in Nepal until they have full funding in place which means they do not have outstanding financial obligations in Nepal. Therefore, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect the items in the accounts are detailed above. With regard to the next accounting period, the most significant area that affects the carrying value of the assets held by the charity is the level of fundraising income achieved.

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Year ended 30.06.22 Total funds	Year ended 30.06.21 Total funds
	£	£	£	£
Grants	1,000	9,000	10,000	8,205
Donations	7,811	23,225	31,036	92,547
Donations via .Giving			-	162
Gift aid	5,959	-	5,959	13,937
	14,770	32,225	46,995	114,851

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year ended 30 June 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 30.06.22 £	Year ended 30.06.21 £
Fundraising event	Alpine club event	6,196	-
		6,196	-

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	Year ended 30.06.22 Total funds £	Year ended 30.06.21 Total funds £
JustGiving subscription	216	-	216	216
Fundraising consultancy	14,278	-	14,278	5,200
Event fees	8,196		8,196	
	22,690	-	22,690	5,416

5. EXPENDITURE ON CHARITABLE ACTIVITIES - RELIEF OF POVERTY IN NEPAL

	Year ended 30.06.22 £	Year ended 30.06.21 £
Monies sent to Nepal	27,225	105,035

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 30.06.22	Year ended 30.06.21
	£	£
School reconstruction	4,500	94,295
Safe drinking water access	18,225	135
Bridge construction		7,905
Agricultural programmes		1,800
Radio programme		900
COVID-19 response	4,500	-
	27,225	105,035

7. SUPPORT COSTS

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and Administrative Director. The total remuneration of the key management personnel for the year was £4,680 (2021: £3,680).

Support costs, included in the above, are as follows:

	Year ended 30.06.22	Year ended 30.06.21
	£	£
Management costs		
Staff costs	4,680	3,680
Administrative costs	13	22
Interest payable and similar charges	227	49
Governance costs		
Insurance	396	385
Accountancy fees	2,580	2,580
	7,896	6,716

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year ended 30 June 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustee expenses for year ended 30 June 2022 nor for the year ended 30 June 2021.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	1,095	181
	1,095	181

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	2,655	2,979

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Current assets	10,999	5,000	15,999	20,945
Current liabilities	(2,655)		(2,655)	(2,979)
	8,344	5,000	13,344	17,966

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2022

12. MOVEMENT IN FUNDS

	At 01.07.21	Movement in funds	Transfers between funds	At 30.06.22
	£	£	£	£
Unrestricted funds				
General fund	17,965	(9,620)		8,345
Restricted funds				
Restricted fund	-	5,000		5,000
	17,965	(4,620)	-	13,345

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	20,966	(30,586)	(9,620)
Restricted funds			
Restricted fund	32,225	(27,225)	5,000
TOTAL FUNDS	53,191	(57,811)	(4,620)

13. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

DZI FOUNDATION UK

England & Wales - Charity number 1151414

Accounts

REGISTERED COMPANY NUMBER: 08300450
REGISTERED CHARITY NUMBER: 1151414

REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021
FOR
DZI FOUNDATION UK

COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

DZI FOUNDATION UK

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for the Year ended 30 June 2021

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DZI FOUNDATION UK

REPORT OF THE TRUSTEES
for the Year ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
08300450 (England and Wales)

Registered Charity number
1151414

Registered office
89 Park Avenue South London
N8 8LX

Trustees
D Beacon (resigned 10 June 2021)
E W O Douglas
W A Liske
P Mulholland

Objectives and Activities
Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and aims and in planning future activities.

Activities and specific objectives

The Charity's objects are to relieve the needs of people living in remote and impoverished areas of the world, to enable access to education, workforce opportunities, healthcare, accommodation and other essentials of life including:

- providing or assisting in the provision of projects to develop and/or maintain infrastructures and other facilities, including schools, water facilities and accommodation whilst maintaining sensitivity to and preserving the cultural traditions and religions of such people.

- provision of financial assistance

The Charity currently works exclusively in Nepal.

DZi Foundation UK is part of the global dZi Foundation network. The dZi Foundation holds an office in Colorado, United States and an office in Kathmandu, Nepal. DZi Foundation US began its work supporting programmes in the Himalaya in 1998. DZi Foundation UK was created and registered as a charity in the UK in 2013 to be a sister organization to work in partnership with dZi Foundation US. Both charities are legally autonomous and separate charities registered in their respected countries. However, staff and Trustees from dZi US and dZi UK work closely together with the collective objective to support programmes in Nepal.

In order to achieve its objectives, the Charity works together with its sister organisations within the global dZi network for specific project work in Nepal which is locally shaped and carefully monitored and assessed by the trustees.

Achievements and performance

In alignment with the mission of the charity, the dZi Foundation UK's main objective is to directly impact projects and support positive outcomes for remote communities in Nepal. The dZi Foundation's Deep Development model means that the communities themselves are envisioning and developing the projects based on local need. Because projects are created by the communities there is an enormous level of local investment and active participation around the development, implementation, and long-term sustainability of the projects.

During the 2020-2021 fiscal year, dZi Foundation UK continued its multi-year support of the community of Dobhane. At the same time, dZi Foundation UK also provided support to multiple communities through a variety of different projects. During this fiscal year, funds from dZi Foundation UK went towards the following projects: The reconstruction of the Aitebare Primary School and Chandrawati Primary School in the community of Dobhane, the Nunkhola truss bridge connecting the communities of Cherem and Nazing, the dZi radio programme broadcasting in 37 districts across Nepal, and the dZi agricultural programme currently being conducted in 13 communities.

DZI FOUNDATION UK

The community of Dobhane:

The dZi Foundation UK has made a commitment -- thanks to the support from a consortium of donors -- to fund projects in Dobhane for three years. The 2020-2021 fiscal year marks the third consecutive year that dZi UK has supported work in the community of Dobhane. Over the past two years, dZi UK has funded multiple projects in Dobhane including a large drinking water system that positively impacted 560 people as well as the reconstruction of a large primary school. During the 2020-2021 fiscal year, dZi UK and the community of Dobhane focused their work on reconstructing two primary schools. Both schools were damaged during the 2015 earthquakes. The damage has left the structures unsafe and vulnerable. However, due to a lack of funding and support, the students and teachers have continued to go to school in these classrooms for the past 6 years despite the damage. The community of Dobhane identified the essential need to reconstruct both the Aitebare Primary School and the Chandrawati Primary School in order to provide a safe place for children to continue to go to school.

Aitebare Primary School:

The 2020-2021 fiscal year was the second year that dZi UK and the community of Dobhane worked on reconstructing the Aitebare Primary School. During the 2019-2020 fiscal year, during phase one of the reconstruction project, dZi UK funded the reconstruction of three school blocks as well as a water station at the school for handwashing and drinking. The 2020-2021 fiscal year saw the completion of the second and final phase of the project. During this fiscal year, dZi UK funded the reconstruction of two school blocks. Over this two-year period, dZi UK and the community of Dobhane reconstructed 5 school blocks and added a water station. It is estimated that this project benefits 144 students who now have a safe and clean place to learn—also reducing anxiety for parents who were worried about sending their children to school in the previously unsafe and vulnerable structure.

Chandrawati Primary School:

During the 2020-2021 fiscal year, dZi UK and the community of Dobhane also built three classroom blocks of the Chandrawati Primary School. These three blocks hold 6 classrooms in total. In addition to building the classroom blocks, the community built a drinking water system accessible for school children. The community of Dobhane also identified the need to build a fence around the perimeter of the school to ensure student safety. The construction and installation of this fence was completed as a part of this project. It is estimated that this project benefits 198 students (100 boys and 98 girls) from 165 households. Like the Aitebare School, these students now have a safe and physically beautiful school which allows students to be able to focus solely on their studies without concern about safety or cleanliness.

Nunkhola Truss Bridge:

During the 2020-2021 fiscal year, dZi UK funded the construction of a new truss bridge spanning a fast-flowing river between the villages of Cherem and Nazing. During the monsoon season, when the river is running very high and fast, crossing the river can be extremely challenging and dangerous, sometimes resulting in the loss of life and loss of livestock. However, there is a need for community members to travel between the two villages of Cherem and Nazing, despite the dangerous river-crossing, in order to access schools, markets, and healthcare. Therefore, dZi UK and the local community worked to build a truss bridge over the river that would ensure safe crossing and allow for people to continue essential travel between the two communities. The Nunkhola Truss Bridge benefits more than 100 people from 21 households.

Dhodeni Drinking Water Project, Moheswori, Khotang:

Dhodeni is a small village comprised of 52 households in the community of Moheswori in the district of Khotang. DZi has worked with the community of Moheswori since 2013 and has completed 12 projects in Moheswori over the past 8 years. Based on a request from community members of Dhodeni and the recommendation based on a needs assessment, dZi worked with the community of Dhodeni to build a drinking water system.

The system collects water from a nearby water source and distributes it through pipelines and 20 big and small tanks. As a part of this water system, 56 taps were installed, and 280 community members are directly benefiting from this drinking water project. This clean water is being used for drinking, irrigation, sanitation purposes, and feeding livestock. DZi UK supported the development of this water project during the 2019-2020 fiscal year when the majority of the work was carried out. DZi UK funded the completion of this project in the 2020-2021 fiscal year.

Drinking water projects, such as this one, are extremely valuable for the health and safety of communities. Having accessible, clean drinking water from a tap near homes means that community members save several hours a day as they do not need to walk through difficult terrain for a lengthy period of time to fetch water. Children and young adults who previously would have spent hours fetching water each day are able to spend more time at school. This is particularly important for girls and young women who are often tasked with fetching water. Having an accessible water tap near homes improves school attendance and allows for girls/ young women to focus on school. Moreover, the journey to fetch water from a river is often over difficult terrain which can result in accidents and injuries. Having a household water tap means an improvement in health and a reduction in accidents.

Radio Programme:

The 2020-2021 year was the first year that dZi UK supported the radio programme that is run by dZi in the Bhojpur working area. The dZi radio programme is broadcast from Khadbari FM through Sankhuwasaba Community Radio. The programme consists of 30 minutes episodes that discuss the current projects and initiatives of dZi and its partner communities. The radio programme has been a powerful way of reaching a large audience to educate the communities about dZi and its projects as well as public health initiatives. Along with focusing on dZi's projects, the 30-minute episodes also discuss the on-going pandemic and emphasises Covid health and safety protocols that community members should practice. The radio programme is broadcast in 37 districts across Nepal.

Agricultural Programme:

The dZi Foundation has over nine years of experience designing, implementing, and refining agriculture and livelihoods programming in dZi partner communities. Nepal's isolated communities are changing faster than ever before. In dZi partner communities, villages that have survived for hundreds of years through subsistence farming are faced with an immediate need to adapt in order to integrate with the cash economy. Residents are primarily subsistence farmers, scraping out a living much as they have for hundreds of years with little opportunity to earn money. The average per-capita income in this area is approximately £367 per year (£1/day), according to Nepal Government statistics. The majority of households in dZi partner communities cannot grow enough crops to sustain themselves throughout the year. Families depend almost entirely upon migration for income – either through employment as porters on trekking expeditions or in menial labour jobs abroad.

There are three primary outcomes of the dZi Agricultural programme with two positive secondary outcomes. The primary outcomes are:

1. Supporting farmers groups to establish savings and loan programmes which allow for families to have a secure means of saving
2. Supporting farmers to increase their annual income through commercial farming (selling their crops at markets) allowing for more financial security.
3. Training farmers on entrepreneurial skills and business growth giving them the tools to effectively grow and sell their products allowing for long term independence and sustainability.

The secondary outcomes include:

1. Improved nutrition for families in dZi working areas through the cultivation of a wide variety of fresh vegetables in kitchen gardens. Each of these homes have a robust kitchen garden with at least three types of vegetables grown year-round for household consumption and barter or sale.
2. Minimise environmental damage and soil degradation through establishing effective organic cultivation methods for all farmers in the programme. The focus on organic farming techniques reduces dangerous dependency on costly (and potentially harmful) external materials. DZi's approach focuses upon using locally-available materials and farming in a thoughtful manner that values both soil health and human health

The dZi agricultural programme in Nepal currently supports 3,974 farmers from 205 farmers group in 13 remote communities. DZi has phased out 1,118 farmers from 58 farmers' groups that have matured through several stages of the agriculture programme. These groups were handed over to the local government; now they are eligible to receive government subsidies and are formally registered with the government. Currently, dZi is working with 147 active farmers' groups and 2,856 farmers. During the 2020-2021 fiscal year, funds from dZi UK went towards supporting dZi's agricultural programme.

Review of activities

During this accounting period, the Trustees continued their focus on fundraising and promoting the important and meaningful work of the charity to a larger audience. Due to the on-going pandemic and restrictions on travel and gathering, the vast majority of dZi UK's fundraising work took place virtually and online. dZi UK continued to collaborate and partner closely with dZi US to strengthen and support dZi initiatives on a global scale. The entire global organisation underwent a lengthy process to develop a 5-year strategic plan; gathering insight and input from stakeholders at all levels of the organisation. The Trustees also continued to support the Dobhane Consortium. The Consortium has dedicated a significant amount of funding to the community of Dobhane over the past three years and has had a profound impact on that rural community—as detailed in the section above. The charity also saw an increased number of community donors through the dZi website; many of whom have committed to being monthly donors. This increase was due to online fundraising appeals and quarterly newsletters sent out by the global dZi network. The charity was planning an event at the Alpine Club in London to be held in the summer of 2021. Unfortunately, due to Covid related travel restrictions, the charity had to postpone the event. The Trustees are optimistic that the event can be held in early summer 2022.

Overall, the 2020—2021 fiscal year was an incredibly successful year for dZi Foundation UK, despite the on-going challenges and limitations due to the pandemic. We maintained and supported multi-year commitments from numerous donors, continued to receive income through grants, saw an increase in new donors and monthly donors, and expanded our digital fundraising. All of this allowed us to significantly increase the income to the charity which enabled us to send more money to Nepal and have a greater impact on the projects the charity supports. We continue to maintain a strong and committed trustee team and two dedicated freelance staff whilst keeping our operational costs low. All of this allows us to feel confident in our positioning moving forward.

Income of £114,851 was received between 1 July 2020 and 30 June 2021 and came in the form of donations and grants.

Plans for future periods

The dZi Foundation UK's plan for the future will continue to be focused on increasing its support of projects in Nepal. In the coming fiscal year, dZi UK will continue to focus on its relationship with the community of Dobhane and raising funds through the Consortium and the Alpine Club event to support that community. In Dobhane, the community and dZi UK aim to construct both a drinking water system and a truss bridge. DZi UK will also expand its support in Nepal by providing funds for projects in the community of Jyamire. In Jyamire, the primary focus of work for dZi UK will be on the reconstruction of a primary school. DZi UK also plans to provide funding to help the communities that dZi works with in Nepal with the on-going Covid-19 crisis. This funding will provide critical medical supplies and equipment to help healthcare centres as well as individuals infected with Covid who are quarantining at home.

In order to achieve these project objectives, the charity will continue its successful model of fundraising through individual donors, grants, and, if pandemic restrictions ease, community events.

Structure, governance and management Constitution

The dZi Foundation UK is a company limited by guarantee incorporated in England and Wales (registered number 08300450) and is governed by its Memorandum and Articles of Association dated 20 November 2012. It is also registered with the Charity Commission, charity registration number 1151414.

Organisation

Potential new trustees are generally recruited though the current trustees' networks and are specifically sought out to fill a particular gap or because of a unique skill set that would positively serve the charity. New trustees are appointed only after a vote of approval from the existing Trustees. New trustees are given in-depth information from the current trustees about the charity's objectives, activities, current fundraising initiatives, the status of projects in Nepal, and the charity's financial standing. Trustees are also provided with guidance from the Charity Commission and Companies House about the roles and responsibilities that they have as Trustees. Trustees are regularly updated on Charity Commission best practices and are encouraged to continue strengthening their knowledge and skills to fulfil the Trustee role.

The trustees, who served throughout the financial year, except as stated below were as follows :

Trustees

W Liske
P Mulholland
D Beacon (resigned 10 June 2021)
E W O Douglas

Key management personnel

The trustees consider that they comprise the key management personnel of the charity along with a part time Administrative Director. The Administrative Director works closely with a part time Grant Writer. Both of these part time positions are paid on a consultancy basis at a rate agreed upon by the Trustees.

Trustees' responsibilities statement

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

Company law requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

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

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and

- the trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Risk management

On an on-going basis, the trustees assess the risks to which the charity is exposed and establish or refine systems and structures in order to greatly mitigate those risks. The trustees mitigate regulatory and compliance risks by informing themselves of all requirements and ensuring that these requirements are being met by the charity in order to comply with the laws. External factors such as natural disasters or political unrest in Nepal are mitigated through frequent communication with the Nepal office and a strong cultural, political awareness by our staff in Nepal. Fundraising is and will continue to be a primary focus of the staff and trustees in order to continue to meet the objectives of the charity. The trustees are confident that they have taken the necessary and diligent steps to establish systems, policies, and procedures in order to greatly minimise these risks.

Financial report for the period

Results for the period

The charity's total income for the financial period between 1 July 2020 and 30 June 2021 was £114,851. This income came in the form of individual donations and grants. The total expenditure for this financial period was £117,167. Of that total expenditure, £105,035 was spent on charitable activities in Nepal.

Reserves policy and financial position

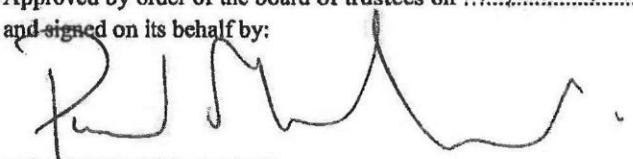
The reserves should provide adequate financial stability and allow the charity to meet its charitable objectives for the foreseeable future. The dZi Foundation has limited office costs and therefore has limited overheads. The charity does not commit to funding projects in Nepal unless they have full funding in place. Therefore, the Trustees also have the capacity to increase or reduce charitable expenditure on projects in Nepal depending on the level of income receivable in any given year.

The Trustees agree to maintain the charity's reserves at a level that is at least equivalent to 6 months operational expenditure. The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis.

As of 30 June 2021, the Charity had total reserves of £20,763 and, of this balance, £0 was labelled as restricted funds.

Independent examiner
COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Approved by order of the board of trustees on ..21-03-22..
and signed on its behalf by:



.....
Paul Mulholland
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DZI FOUNDATION UK

Independent examiner's report to the trustees of dZi Foundation UK ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006 ('the 2006 Act').

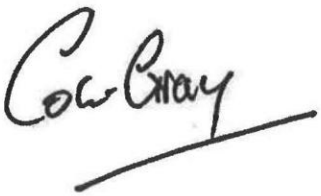
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records are not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Colin Gray for and on behalf of
COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF



Date: 21 - 3 - 2022

DZI FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2021

	Notes	Unrestricted funds £	Restricted funds £	Year ended 30.06.21 Total funds £	Year ended 30.06.20 Total funds £
INCOME FROM					
Donations and grants	2	20,974	93,877	114,851	62,419
Charitable activities	3				
dZi Fundraising Trek		-	-	-	1,254
		20,974	93,877	114,851	63,673
EXPENDITURE ON					
Raising funds	4	5,416	-	5,416	3,630
Charitable activities					
Expenditure on Charitable activities	5	-	105,035	105,035	62,366
- relief of poverty in Nepal	6				
Support costs	7	6,716		6,716	6,904
		12,132	105,035	117,167	72,900
NET INCOME/(EXPENDITURE)		8,842	(11,158)	(2,316)	(9,227)
Transfer between funds	12	(4,953)	4,953	-	-
Net movement in funds		3,889	(6,205)	(2,316)	(9,227)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,294	6,205	20,499	29,508
TOTAL FUNDS CARRIED FORWARD		18,183	-	18,183	20,281

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

DZI FOUNDATION UK

BALANCE SHEET
At 30 June 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	9	181	181
Cash at bank		20,763	23,903
		20,944	24,084
CREDITORS			
Amounts falling due within one year	10	(2,979)	(3,803)
NET CURRENT ASSETS		17,965	20,281
TOTAL ASSETS LESS CURRENT LIABILITIES		17,965	20,281
NET ASSETS		17,965	20,281
FUNDS	12		
Unrestricted funds		17,965	14,076
Restricted funds			6,205
TOTAL FUNDS		17,965	20,281

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

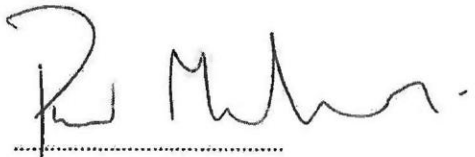
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

DZI FOUNDATION UK

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21.03.22 and were signed on its behalf by:



.....

Paul Mulholland
Trustee

DZI FOUNDATION UK

CASH FLOW STATEMENT
for the Year ended 30 June 2021

	Year ended 30.06.21 £	Year ended 30.06.20 £
Cash flows from operating activities		
Cash generated from operations	(3,090)	(2,955)
Interest paid	(50)	(564)
Net cash provided by (used in) operating activities	(3,140)	(3,519)
Change in cash and cash equivalents in the reporting period	(3,140)	(3,519)
Cash and cash equivalents at the beginning of the reporting period	23,903	27,422
Cash and cash equivalents at the end of the reporting period	20,763	23,903

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year ended 30 June 2021

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 30.06.21	Year ended 30.06.20
	£	£
Net income/(expenditure) for the reporting period as per the statement of financial activities)	264	(8,921)
Adjustments for:		
Interest paid	49	564
(Increase)/decrease in debtors	-	4,823
(increase) in creditors	(3,403)	579
Net cash provided by (used in) operating activities	(3,090)	(2,955)

NOTES TO THE FINANCIAL STATEMENTS
for the Year ended 30 June 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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

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

Assessment of going concern

The trustees have assessed whether the use of going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The charity does not commit to funding projects in Nepal until they have full funding in place which means they do not have outstanding financial obligations in Nepal. Therefore, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect the items in the accounts are detailed above. With regard to the next accounting period, the most significant area that affects the carrying value of the assets held by the charity is the level of fundraising income achieved.

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Year ended 30.06.21 Total funds	Year ended 30.06.20 Total funds
	£	£	£	£
Grants	1,000	7,205	8,205	3,033
Donations	6,009	86,538	92,547	52,639
Donations via .Giving	28	134	162	1,731
Gift aid	13,937	-	13,937	5,016
	20,974	93,877	114,851	62,419

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 30.06.21 £	Year ended 30.06.20 £
Fundraising event	dZi Fundraising Trek	-	1,254
		-	1,254

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	Year ended 30.06.21 Total funds £	Year ended 30.06.20 Total funds £
RGS event		-	-	292
JustGiving subscription	216	-	216	216
Fundraising consultancy	5,200	-	5,200	3,122
	5,416	-	5,416	3,630

5. EXPENDITURE ON CHARITABLE ACTIVITIES - RELIEF OF POVERTY IN NEPAL

	Year ended 30.06.21 £	Year ended 30.06.20 £
Monies sent to Nepal	105,035	62,366

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year ended 30.06.21	Year ended 30.06.20
	£	£
School reconstruction	94,295	13,036
Water system projects	135	33,597
Bridge construction	7,905	-
Improved cookstoves project	-	2,733
Agricultural programmes	1,800	-
Radio programme	900	-
COVID-19 relief program	-	13,000
	105,035	62,366

7. SUPPORT COSTS

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees and Administrative Director. The total remuneration of the key management personnel for the year was £3,680 (2020: £2,600).

Support costs, included in the above, are as follows:

	Year ended 30.06.21	Year ended 30.06.20
	£	£
Management costs		
Staff costs	3,680	2,600
Administrative costs	22	215
Travel		388
Governance costs		
Interest payable and similar charges	49	564
Insurance	385	490
Accountancy fees	2,580	2,646
	6,716	6,904

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year ended 30 June 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses
There were no trustee expenses for year ended 30 June 2021, an amount of £388 were reimbursed to J Chaffer for year ended 30 June 2020.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	181	181
	181	181

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	2,979	3,803

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Current assets	20,945		20,945	24,084
Current liabilities	(2,979)		(2,979)	(3,803)
	17,966	-	17,966	20,281

12. MOVEMENT IN FUNDS

	At 01.07.20	Movement in funds	Transfers between funds	At 30.06.21
	£	£	£	£
Unrestricted funds				
General fund	14,076	8,842	(4,953)	17,965
Restricted funds				
Restricted fund	6,205	(11,158)	4,953	-
	20,281	(2,316)	-	17,965

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	20,974	(12,132)	8,842
Restricted funds			
Restricted fund	93,877	(105,035)	(11,158)
TOTAL FUNDS	114,851	(117,167)	(2,316)

13. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.