

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

DZI FOUNDATION UK

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STATEMENTS
for the Year ended 30 June 2024**

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DZI FOUNDATION UK**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.

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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.

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 as a focus on WASH (Water, Sanitation, and Hygiene) 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.

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.

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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.

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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 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.

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;

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- 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 themselves 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

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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

DZI FOUNDATION UK

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 independent 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

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STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 30 June 2024

				Year ended 30.06.24	Year ended 30.06.23
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	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.

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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
		<u>19,192</u>	<u>29,185</u>
CREDITORS			
Amounts falling due within one year	11	(2,580)	(2,580)
NET CURRENT ASSETS		<u>16,612</u>	<u>26,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,372</u>	<u>27,625</u>
NET ASSETS		<u>17,372</u>	<u>27,625</u>
FUNDS	13		
Unrestricted funds		9,057	10,995
Restricted funds		8,225	16,630
TOTAL FUNDS		<u>17,282</u>	<u>27,625</u>

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.

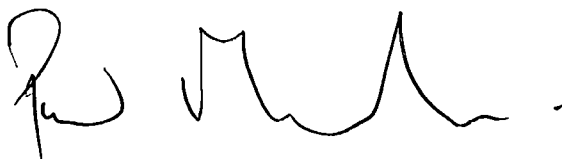
The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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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

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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		
Purchase 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

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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

DZI FOUNDATION UK**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.

DZI FOUNDATION UK

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

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

			Year ended 30.06.24	Year ended 30.06.23
	Unrestricted funds	Restricted funds	Total funds	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

DZI FOUNDATION UK

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

3. INCOME FROM CHARITABLE ACTIVITIES

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

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	
	<u>5,532</u>	<u>-</u>	<u>5,532</u>	<u>1,909</u>

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

	Year ended 30.06.24 £	Year ended 30.06.23 £
Monies sent to Nepal	<u>102,299</u>	<u>178,597</u>

DZI FOUNDATION UK

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

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	
	<u>102,299</u>	<u>178,597</u>

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
	<u>7,901</u>	<u>7,652</u>

DZI FOUNDATION UK

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

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	
	<u>1,042</u>
Depreciation	
At 1 July 2023	22
Charge for year	<u>260</u>
	<u>282</u>
Net book value	
At 30 June 2024	<u><u>1,042</u></u>
At 30 June 2023	<u><u>1,020</u></u>

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	<u>2,580</u>	<u>2,580</u>

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)
	<u>9,057</u>	<u>8,315</u>	<u>17,372</u>	<u>27,625</u>

DZI FOUNDATION UK

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

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
	<u>27,625</u>	<u>(10,343)</u>	<u>-</u>	<u>17,282</u>

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	<u>105,389</u>	<u>(115,733)</u>	<u>(10,343)</u>

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.