

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

DZI FOUNDATION UK

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STATEMENTS  
for the Year ended 30 June 2025

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**DZI FOUNDATION UK**

**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)

**DZI FOUNDATION UK****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 community of Dobhane.

### **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.

## DZI FOUNDATION UK

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.

**DZI FOUNDATION UK**

**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.



**DZI FOUNDATION UK****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.

**DZI FOUNDATION UK****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 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 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.

**DZI FOUNDATION UK****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.

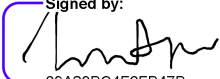
As of 30 June 2025, the Charity had total reserves of £10,214 and, of this balance, no funds have been labeled as restricted.

**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:  
  
69A29BC4F6FB47B:.....  
E Douglas  
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 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 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.

DocuSigned by:  
*Simon Speller*  
EE8C801899F74CE...

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

**27-02-2026**

Date: .....

## DZI FOUNDATION UK

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year ended 30 June 2025**

|                                      |       |                       |                     | Year ended<br>30.06.25 | Year ended<br>30.06.24 |
|--------------------------------------|-------|-----------------------|---------------------|------------------------|------------------------|
|                                      |       | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds         | Total<br>funds         |
|                                      | Notes | £                     | £                   | £                      | £                      |
| <b>INCOME FROM</b>                   |       |                       |                     |                        |                        |
| Donations and grants                 | 2     | 19,183                | 65,426              | 84,609                 | 102,562                |
| <b>Charitable activities</b>         | 3     |                       |                     |                        |                        |
| Charmonix Event                      |       | -                     | -                   | -                      | 2,827                  |
|                                      |       | 19,183                | 65,426              | 84,609                 | 105,389                |
| <b>EXPENDITURE ON</b>                |       |                       |                     |                        |                        |
| Raising funds                        | 4     | 648                   | -                   | 648                    | 5,532                  |
| <b>Charitable activities</b>         |       |                       |                     |                        |                        |
| 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                |
| <b>NET INCOME/(EXPENDITURE)</b>      |       | 4,502                 | (13,559)            | (9,057)                | (10,343)               |
| Transfer between funds               | 12    | (5,334)               | 5,334               | -                      | -                      |
| <b>Net movement in funds</b>         |       | (832)                 | (8,225)             | (9,057)                | (10,343)               |
| <b>RECONCILIATION OF FUNDS</b>       |       |                       |                     |                        |                        |
| Total funds brought forward          |       | 9,057                 | 8,225               | 17,282                 | 27,625                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | 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

## DZI FOUNDATION UK

**BALANCE SHEET**  
**At 30 June 2025**

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

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.

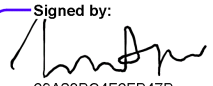
The trustees acknowledge their responsibilities for

- (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

## DZI FOUNDATION UK

**CASH FLOW STATEMENT**  
**for the Year ended 30 June 2025**

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

The notes form part of these financial statements

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



**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.

## DZI FOUNDATION UK

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

|           |                       |                     | Year ended<br>30.06.25 | Year ended<br>30.06.24 |
|-----------|-----------------------|---------------------|------------------------|------------------------|
|           | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds         | Total<br>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                |

## DZI FOUNDATION UK

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

|                   |                | Year ended<br>30.06.25 | Year ended<br>30.06.24 |
|-------------------|----------------|------------------------|------------------------|
|                   | Activity       | £                      | £                      |
| Fundraising event | Chamonix Event | -                      | 2,827                  |
|                   |                | <u>-</u>               | <u>2,827</u>           |

**4. RAISING FUNDS****Raising donations and legacies**

|                           | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds | Total<br>funds |
|---------------------------|-----------------------|---------------------|----------------|----------------|
|                           | £                     | £                   | £              | £              |
| JustGiving subscription   | 18                    | -                   | 18             | 216            |
| Fundraising support costs | 630                   |                     | 630            | 918            |
| Event fees                | -                     |                     | -              | 4,398          |
|                           | <u>648</u>            | <u>-</u>            | <u>648</u>     | <u>5,532</u>   |

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

|                      | Year ended<br>30.06.25 | Year ended<br>30.06.24 |
|----------------------|------------------------|------------------------|
|                      | £                      | £                      |
| Monies sent to Nepal | <u>85,485</u>          | <u>102,299</u>         |

## DZI FOUNDATION UK

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

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|  | Year ended<br>30.06.25 | Year ended<br>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                 |
|  | <u>85,485</u>          | <u>102,299</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 £3,700 (2024: £4,260).

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

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

## DZI FOUNDATION UK

**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<br>Equipment |
|                 | £                     |
| Cost            | 1,042                 |
| Additions       | <u>1,042</u>          |
| Depreciation    |                       |
| At 1 July 2024  | 282                   |
| Charge for year | <u>260</u>            |
|                 | 542                   |
| Net book value  |                       |
| At 30 June 2025 | <u><u>500</u></u>     |
| At 30 June 2024 | <u><u>760</u></u>     |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                |                   |                   |
|--------------------------------|-------------------|-------------------|
|                                | 2025              | 2024              |
|                                | £                 | £                 |
| Prepayments and accrued income | <u>181</u>        | <u>181</u>        |
|                                | <u><u>181</u></u> | <u><u>181</u></u> |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              |                     |                     |
|------------------------------|---------------------|---------------------|
|                              | 2025                | 2024                |
|                              | £                   | £                   |
| Accruals and deferred income | <u>2,670</u>        | <u>2,670</u>        |
|                              | <u><u>2,670</u></u> | <u><u>2,670</u></u> |

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

## DZI FOUNDATION UK

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

**13. MOVEMENT IN FUNDS**

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

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 19,183                     | (14,681)                   | 4,502                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 65,426                     | (78,986)                   | (13,559)                  |
| <b>TOTAL FUNDS</b>        | <u>84,609</u>              | <u>(93,667)</u>            | <u>(9,057)</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.