

**The Euroza Foundation**  
**Annual Report**  
**For the Year Ending April 27th, 2024**

## **1. Introduction**

The Euroza Foundation, established in 2023, is committed to empowering rural communities in Zambia through innovative social enterprise initiatives, youth programs, and capacity-building projects.

This annual report outlines our activities, challenges, and plans for the future.

The past year has been challenging due to unforeseen personal circumstances impacting the Chairman's ability to fully operationalize the foundation.

Despite these setbacks, we have made significant progress in capacity building and laying a strong foundation for future activities.

## **2. Overview of Activities**

### **2.1 Capacity Building Visit**

In line with our commitment to financial transparency and accountability, a key activity undertaken this year was a capacity-building visit to our Zambian staff.

During this visit, we provided training on financial management, reporting standards, and governance practices.

This initiative was part of our broader commitment to ensuring that we do not accept public donations until we are confident in our financial processes and controls.

### **2.2 Development of Financial Processes**

Despite the lack of financial transactions this year, substantial progress has been made in developing robust financial processes and policies.

We have trained internal protocols for handling donations, expense management, and financial reporting. These policies will be crucial as we begin accepting public donations in the coming year.

### **3. Financial Summary**

#### **3.1 Statement of Financial Activities**

- **Total Income:** £0
- **Total Expenditure:** £0
- **Net Movement in Funds:** £0

#### **3.2 Balance Sheet**

- **Total Assets:** £0
- **Total Liabilities:** £0
- **Net Assets:** £0

There were no financial transactions during the reporting period due to delays in opening a bank account and unforeseen medical issues affecting the Chairman.

As a result, the charity has no income, expenditure, assets, or liabilities to report.

### **4. Challenges and Mitigating Actions**

#### **4.1 Delays in Bank Account Opening**

One of the significant challenges this year was the delay in opening a bank account. This delay has prevented us from raising and managing funds effectively.

The issue has now been resolved, and we have established a banking relationship with Coop Bank to facilitate future financial transactions once our account has opened.

#### **4.2 Personal Medical Issues**

The Chairman's unexpected medical circumstances severely impacted our ability to operationalize planned activities.

We have now put in place contingency plans to ensure the smooth running of the foundation, regardless of personal challenges faced by board members.

## **5. Future Plans**

### **5.1 Launch of Fundraising Campaigns**

With our financial processes and governance structures now in place, we plan to launch public fundraising campaigns in the coming year.

We aim to raise funds through both traditional channels and cryptocurrency donations, adhering to the regulations set by Her Majesty's Revenue and Customs and the Charity Commission.

### **5.2 Expansion of Programs**

Building on the capacity-building efforts this year, we plan to expand our activities to more rural communities in Zambia.

Our focus will be on scaling up our youth programs, social enterprise initiatives, and community leadership training. Alongside targeted food relief for vulnerable participants amid a significant drought in Zambia.

### **5.3 Strengthening Governance**

We will continue to strengthen our governance framework by appointing additional highly-qualified trustees with expertise in finance and international development - including a Doctor of Philosophy from Cambridge.

This will further enhance our capacity to manage funds transparently and operate effectively with deeply-considered wisdom and expertise.

## **6. Commitment to Transparency**

Transparency and accountability remain at the core of The Euroza Foundation's mission. We are committed to providing detailed reports to our stakeholders and the public.

All financial statements and activity reports will be independently audited as required once we reach financial thresholds, and all will be published annually.

## **7. Conclusion**

While the past year presented unexpected challenges, we have laid a solid groundwork for future activities and now stand ready to operate effectively as an organization.

We remain committed to our mission of empowering rural communities in Zambia and look forward to making a meaningful impact in the year ahead.

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**Signed:**

**Samuel Cooling, Chairman:**

A handwritten signature in black ink that reads "Samuel C". The letters are cursive and fluid.

**Zashin Kazi, Treasurer:**

A stylized handwritten signature in black ink. It features a large, bold 'Z' with the letters 'k' and 'i' written in a cursive script below it.

The Euroza Foundation  
Statement of Financial Activities 2023-2024  
For The Year Ended April 27

Contents:

1. Statement of Financial Activities
2. Balance Sheet
3. Notes to the Accounts

1. Statement of Financial Activities:

<b>INCOME</b>	
Donations and Legacies	£0
Charitable Activities	£0
Other Trading Activities	£0
Investments	£0
Other Income	£0
TOTAL:	£0
<b>EXPENDITURE</b>	
Raising Funds	£0
Charitable Activities	£0
Other	£0
TOTAL:	£0
<b>RECONCILIATION OF FUNDS</b>	
Total Funds Brought Forward:	£0
Total Funds Carried Forward	£0

2. Balance Sheet:

As of April 27, 2024	£0
<b>FIXED ASSETS</b>	
Tangible Assets	£0
Investments	£0
TOTAL:	£0
<b>CURRENT ASSETS</b>	
Stock	£0
Debtors	£0
Cash a Bank and In Hand	£0
TOTAL:	£0
<b>LIABILITIES</b>	
Creditors (Amount Falling in One Year)	£0
Net Current Assets:	£0
Total Assets Less Current Liabilities:	£0
Net Assets:	£0
<b>FUNDS:</b>	
Unrestricted Funds:	£0
Restricted Funds:	£0
Total Funds:	£0

### 3. Note to the Financial Statements

For the Year ended April 27, 2024.

#### 1. Accounting Policies

There were no financial transactions during the reporting period. As a result, the charity has no income, expenditure, assets, or liabilities to report for this period.

This is due to a sudden change in personal medical circumstances for the Chairman over the past year, which have created a delay in the roll-out of The Euroza Foundations operations (including a significant delay in opening a bank account).

These issues are now resolved, and The Euroza Foundation will be moving forward with activities and CIO funding in the year ahead (ending April 27, 2025).

#### **SIGNED:**



**Samuel Cooling, Chairman**



**Zashin Kazi, Treasurer**