

The Euroza Foundation - Annual Report

For the Year Ending April 5, 2025

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, governance developments, and plans for the future.

Over the past year, our priority has been to strengthen our financial governance, ensure regulatory compliance, and prepare our Zambian partners to responsibly manage public donations. We intentionally delayed active fundraising until these measures were firmly in place.

2. Overview of Activities

2.1 Bank Account Transition

At the start of the year, our original CAF Bank account was closed due to inactivity, creating an administrative challenge. The trustees dedicated several months to identifying a suitable banking partner, completing the due diligence process, and securing a new account. This process was successfully concluded with the opening of an operational account at The Co-operative Bank, ensuring our readiness to handle public funds securely.

2.2 Financial and Governance Training

In preparation for launching fundraising, trustees attended the Charity Commission's **Due Diligence and Monitoring the End Use of Funds** webinar and completed the video records of the **Safeguarding in an International Context** workshop. These trainings were also shared with our Zambian partners to strengthen their governance capacity and alignment with UK charity standards.

2.3 Website Redevelopment

We undertook a full review and rebuild of our organisational website to better present our mission, showcase our projects, and improve transparency for donors. This new platform will serve as a core tool for fundraising and community engagement.

2.4 Media and Campaign Preparations

Our Zambian partners produced a pro bono community documentary showcasing the impact of our planned projects. This material has been used as the foundation for our **first-ever public fundraising campaign**, launched in the new 2025–2026 financial year via GoFundMe. This campaign coincides with a high-profile rally drive across Africa, designed to generate awareness and support.

3. Financial Summary

3.1 Statement of Financial Activities

- **Total Income:** £100 (unrestricted donation from Chairman)
- **Total Expenditure:** £0
- **Net Movement in Funds:** £100

3.2 Balance Sheet

- **Total Assets:** £100
- **Total Liabilities:** £0
- **Net Assets:** £100

This reflects a single donation made to maintain operational float, with no other income or expenditure during the year.

4. Challenges and Mitigating Actions

4.1 Bank Account Closure

The closure of our CAF Bank account at the start of the year created delays in operational readiness. This was mitigated by securing a new banking partner and ensuring future continuity of banking arrangements.

4.2 Fundraising Deferral for Governance Readiness

To maintain clean, transparent accounting and ensure all funds are handled to the highest standard, the trustees deferred the launch of the charity's first fundraising campaign until the start of the 2025–2026 financial year. This ensured that all campaign income and expenditure will be recorded in a single, clear reporting period.

5. Future Plans

5.1 Active Fundraising

With our governance structures, banking arrangements, and communications infrastructure in place, we are now running our first GoFundMe campaign to raise funds for youth empowerment, football programs, and rural youth health initiatives in Zambia.

5.2 Continued Governance Strengthening

We will maintain our focus on trustee and partner training, ensuring the highest standards of safeguarding, financial management, and project delivery.

6. Commitment to Transparency

Transparency and accountability remain at the core of The Euroza Foundation's mission. All financial statements and activity reports will be made available to the public annually and independently audited when thresholds are met.

7. Conclusion

This year has been one of preparation, governance development, and capacity building. By addressing foundational issues, strengthening our operational infrastructure, and ensuring compliance with Charity Commission guidance, we are now fully positioned to scale our activities and deliver meaningful, measurable impact in the year ahead.

Signed:

A handwritten signature in black ink, appearing to read 'Samuel C'.

Samuel Cooling, Chairman

A handwritten signature in black ink, appearing to read 'Zashin Kazi'.

Zashin Kazi, Treasurer

The Euroza Foundation
Statement of Financial Activities 2024 - 2025
For The Year Ended April 5

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1. Statement of Financial Activities

<u>Income</u>	
Donations and Legacies	£100
Charitable Activities	£0
Other Trading Activities	£0
Investments	£0
Other Income	£0
TOTAL:	£100
<u>Expenditure</u>	
Raising Funds	£0
Charitable Activities	£0
Other	£0
TOTAL:	£0
<u>Reconciliation of Funds</u>	
Total Funds Brought Forward:	£0
Total Funds Carried Forward:	£100

2. Balance Sheet:

As of April 5, 2025	
FIXED ASSETS	
Tangible Assets	£0
Investments	£0
TOTAL:	£0
CURRENT ASSETS	
Stock	£0
Debtors	£0
Cash a Bank and In Hand	£100
TOTAL:	£100
LIABILITIES	
Creditors (Amount Falling in One Year)	£0
Net Current Assets	£100
Total Assets Less Current Liabilities:	£100
Net Assets:	£100
FUNDS:	
Unrestricted Funds:	£100
Restricted Funds:	£0
Total Funds:	£100

3. Note to the Financial Statements

For the Year ended April 5, 2025

1. Accounting Policies

During the reporting period, the trustees prioritised strengthening the charity's financial governance and operational readiness over active fundraising. This included participation in training and development activities, such as workshops provided by the Charity Commission, to ensure the charity is fully equipped to meet its duty of care in managing public donations.

At the start of the financial year, the charity's existing bank account was closed due to inactivity. Significant time and resources were dedicated to resolving this matter, including researching suitable banking partners and navigating the application process for new accounts. This process was successfully completed, and the charity now holds an operational bank account with the Co-operative Bank.

To maintain clarity and accuracy in financial reporting, the trustees chose to defer the launch of the charity's first fundraising campaign, now active on GoFundMe, until the start of the new financial year. This approach ensures that the campaign's income and related expenditure are contained entirely within a single reporting period.

As a result, income during the year was limited to a £100 unrestricted donation made by the Chairman to maintain the charity's operational float. No other income or expenditure occurred during the year.

The trustees are satisfied that these preparatory steps have established a sound foundation for fundraising and delivery of charitable activities in the year ahead.

SIGNED



SAMUEL COOLING, CHAIRMAN



ZASHIN KAZI, TREASURER