SO EUROPE EURASIA FOUNDATION

(A Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

We hereby certify that the attached are a true copy of the financial statements laid or to be laid before the company's Annual General Meeting.

....	....
The Secretarial Company Limited	**David Evangelista**
Secretary	**Director**

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Contents

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Directors and other information

Directors:	Angelo Moratti Brandon Fitzgerald Brian McLoghlin David Evangelista Mary Davis (resigned 31 December 2025)
Secretary:	The Secretarial Company Limited
Charity number:	20071387
CHY revenue number:	CHY18549
Company number:	472268
Registered office:	2nd Floor 16 Mount Street Lower Dublin 2
Auditors:	RSM Ireland Business Advisory Limited Statutory Audit Firm Block D, Iveagh Court Harcourt road Dublin 2
Bankers:	Bank of Ireland 2 College Green Dublin 2
Solicitors:	Eversheds Sutherland One Earlsfort Terrace Earlsfort Terrace Dublin 2

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Directors' report for the financial year ended 31 December 2025

The directors present their annual report together with the audited financial statements of SO Europe Eurasia Foundation ("the company") for the financial year ended 31 December 2025.

Principal activities

The company's principal activities are to benefit the community through the provision of financial assistance to support the Special Olympics mission which is to provide year-round sports training and athletic competition in a variety of Olympic type sport for children and adults with a learning disability, giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.

Business review and future developments

The company completed one major European Commission (EC) event grant during the year, this grant supported the Special Olympics Health program and refugee support in Europe. In addition, the company received one major EC grant during the year, this grant supported the Special Olympics World Winter Games in Turin during March of 2025. Along with these two grants, the company has several other EU grants which were previously received in earlier years but where either completed towards the end of 2025 or are still on-going. These EC grants cover coaching, football, youth, gender equality, health, safeguarding and a sustainability grant.

The company's future plans are to continue to raise finance through grant assistance and administrate this finance to promote awareness for Special Olympics and support athletic activities. The directors do not envisage any substantial changes to the nature of the activities of the company for the foreseeable future.

Principal risk and uncertainties

The activities in which the company is engaged are constantly evolving and the list below of the principal risks for the company is considered to be dynamic in nature:

- The continued support of our benefactors is necessary to continue administrate the Special Olympic mission; and
- Any adverse loss of key management may have an impact on the company.

Events since the balance sheet date

There have been no events since the balance sheet date requiring adjustment to, or disclosure in, the financial statements.

Directors' and secretary's interests

The directors and secretary have no beneficial interest in the company. The company is limited by guarantee and without share capital.

In the event of winding up the company, the members' liability is limited.

Directors

The names of the persons who at any time during the financial year were directors of the company are outlined on page 1.

Company secretary

The company secretary throughout the financial year was The Secretarial Company Limited.

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Directors' report for the financial year ended 31 December 2025

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the company's business address at 2nd Floor, 16 Mount Street Lower, Dublin 2.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

RSM Ireland Business Advisory Limited t/a RSM Ireland have expressed their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

This report was approved by the board of directors on 14 April 2026 and signed on its behalf by:

Brian McLoghlin
Director

David Evangelista
Director

Date: 14 April 2026

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards;
- assess the company' s ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of directors on 14 April 2026 and signed on its behalf by:

....	....	
Brian McLoghlin	**David Evangelista**	**Date:** 14 April 2026
Director	**Director**	

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Independent auditor's report to the members of SO Europe Eurasia Foundation

Opinion

We have audited the financial statements of SO Europe Eurasia Foundation (the "company") for the financial year ended 31 December 2025, which comprise the income and expenditure account, the balance sheet, statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its results for the financial year then ended;

- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and

- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of SO Europe Eurasia Foundation

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and

- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Independent auditor's report to the members of SO Europe Eurasia Foundation

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent auditor's report to the members of SO Europe Eurasia Foundation

Auditor's responsibilities for the audit of the financial statements (continued)
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

....
Ronan Gilmartin
for and on behalf of
RSM Ireland Business Advisory Limited
Statutory Auditor Firm
Block D, Iveagh Court
Harcourt road
Dublin 2

Date: 11 May 2026

Income and expenditure account for the financial year ended 31 December 2025

	Notes	Restricted Funds 2025 €	Unrestricted Funds 2025 €	Total Funds 2025 €	Total Funds 2024 €
INCOME RESOURCES					
Grant and other income		**2,465,594**	**-**	**2,465,594**	699,088
TOTAL INCOME RESOURCES		**2,465,594**	**-**	**2,465,594**	699,088
RESOURCES EXPENDED					
Charitable activities		**2,440,994**	**-**	**2,440,994**	687,034
Governance costs		**24,600**	**-**	**24,600**	12,054
		2,465,594	**-**	**2,465,594**	699,088
NET SURPLUS FOR THE YEAR		**-**	**-**	**-**	-
Surplus funds brought forward at the beginning of the year		**9,998**	**24,381**	**34,379**	34,379
Surplus for the year		**-**	**-**	**-**	-
SURPLUS FUNDS CARRIED FORWARD AT THE END OF THE YEAR	**10**	**9,998**	**24,381**	**34,379**	34,379

The net surplus on resources is derived solely from continuing activities in the Republic of Ireland.

The notes on pages 12 to 17 form an integral part of these financial statements.

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Balance sheet as at 31 December 2025

	Notes	2025 €	2024 €
CURRENT ASSETS			
Debtors	7	**598,722**	99,623
Cash at bank and in hand	12	**715,874**	559,876
		1,314,596	659,499
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	**1,280,217**	625,120
NET CURRENT ASSETS		**34,379**	34,379
NET ASSETS		**34,379**	34,379
REPRESENTED BY			
Restricted funds	10	**9,998**	9,998
Unrestricted funds	10	**24,381**	24,381
TOTAL FUNDS		**34,379**	34,379

These financial statements were approved by the board of directors on 14 April 2026 and signed on its behalf by:

Brian McLoghlin
Director

David Evangelista
Director

Date: 14 April 2026

The notes on pages 12 to 17 form an integral part of these financial statements.

Statement of cash flows for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
NET CASH FLOWS FROM OPERATING ACTIVITIES	**11**	**155,998**	(82,996)
Net increase (decrease) in cash at bank and in hand		**155,998**	(82,996)
Cash at bank and in hand at the beginning of the year		**559,876**	642,872
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	12	**715,874**	559,876

The notes on pages 12 to 17 form an integral part of these financial statements.

1. GENERAL INFORMATION

The financial statements comprising the income and expenditure account, the balance sheet, the statement of cash flows and the related notes constitute the individual financial statements of SO Europe Eurasia Foundation for the financial year ended 31 December 2025.

SO Europe Eurasia Foundation is a company limited by guarantee, incorporated and registered in the Republic of Ireland (CRO number 472268). The Registered Office is 2nd Floor, 16 Mount Street lower, Dublin 2, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102, "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" issued by the Financial Reporting Council.

Owing to the nature of its activities, the company has varied from certain financial statement presentation formats as permitted by section 291(4) of the Companies Act 2014, having regard to certain formats as proposed by the FRS102 Charities Statement of Recommended Practice ("SORP"). Such variations include the presentation of an income and expenditure account, the presentation of restricted and unrestricted funds and the categorisation charitable expenditure.

Fund accounting

Restricted Funds
These funds represent income, which has been received and is receivable, and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to.

Unrestricted Funds
These funds represent amounts which are expendable at the discretion of the company, in furtherance to the objects of the organisation and which have not been designated for other purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Incoming resources

All incoming resources are included in the Income and Expenditure Account when the company is entitled to the income and the amount can be measured with reasonable accuracy and is certain. The total incoming resources for the financial year have been derived from grant income, fundraising activities, investment income and other income. The following specific policies are applied to particular categories of income:

Government and other grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Revenue income from charitable activities

The income is accounted for on an accruals basis in line with the period to which the charitable activities relate.

Bank deposit interest

The interest is credited to income on a receipts' basis.

Other income

The income is accounted for on a receipts' basis.

Resources expended

Expenditure is analysed between charitable activities, awards and grants, investment expenditure and governance cost.

Expenditure

The resources expended are recognised in the period to which they relate. Expenditure incurred but unpaid at the balance sheet date are included in creditors. Charitable activities comprise all expenditure incurred by the company in meeting its charitable objectives. Awards and grants are grants provided to national programme creditors where they have assisted in raising funds and share the same charitable objectives. Investment expenditure is accounted for on an accrual's basis.

Governance costs

These are the costs associated with the stewardship arrangements of the company. They comprise costs arising, where not funded by a grant, from statutory obligations, as well as costs associated with the strategic management of the company. Typical costs would be external costs and legal fees.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the income and expenditure account.

Taxation

No charge to taxation arises due to the exempt status of the company (CHY Revenue Number: CHY 18549).

Irrecoverable VAT is charged to the income and expenditure account or capitalised as part of the cost of the related asset, where appropriate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

Cash at bank and in hand
Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets
Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities
Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Going concern

The company has prepared financial projections which indicate that, provided the company trades in line with expectations, the company will have sufficient funds to meet its liabilities as they fall due.

Based on the above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors believe that it remains appropriate to adopt the going concern basis in preparing the financial statements.

3. INCOME RESOURCES

The total incoming resources for the financial year have been derived from grant income and other income.

4. TAXATION

As a result of the company's charitable status (CHY Revenue Number: CHY 18549), no charge to corporation tax arises under the provision of Section 207 of the Taxes Consolidation Act, 1997.

5. EMPLOYEE NUMBERS

The company does not directly hire any staff. The number of directors during the financial year was 5 (2024: 5).

6. DIRECTORS REMUNERATION

The directors received no remuneration during the financial year (2024: €nil).

7. DEBTORS

	2025 €	2024 €
Grants receivable	**598,722**	99,623
	598,722	99,623

All debtors are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €	2024 €
Deferred income	**55,129**	18,993
Accruals	**37,151**	12,305
National programme and partners creditors	**481,014**	39,000
Other creditors	**44,589**	22,341
Amounts due to parent undertaking (Note 13)	**662,334**	532,481
	1,280,217	625,120

9. EU GRANTS

	2025 €	2024 €
At 1 January 2025	**80,630**	519,144
Recognised in the income and expenditure account	**2,450,594**	460,411
Grants received during the financial year	**(1,955,370)**	(898,925)
At 31 December 2025 – Grants due from the EC	**575,854**	80,630

The company completed one major European Commission (EC) event grant during the year, this grant supported the Special Olympics Health program and refugee support in Europe. In addition, the company received one major EC grant during the year, this grant supported the Special Olympics World Winter Games in Turin during March of 2025. Along with these two grants, the company has several other EU grants which were previously received in earlier years but where either completed towards the end of 2025 or are still on-going. The grants are subject to agreed deliverables and milestones as set out within the grant agreements.

10. TOTAL FUNDS

	Restricted funds €	Unrestricted funds €	**Total €**
Reconciliation of funds:			
As at 1 January 2025	9,998	24,381	**34,379**
Retained surplus for the year	-	-	**-**
At 31 December 2025	**9,998**	**24,381**	**34,379**
Analysis of net assets between funds:			
Current assets	1,290,215	24,381	**1,314,596**
Current liabilities	(1,280,217)	-	**(1,280,217)**
	9,998	**24,381**	**34,379**

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Notes to the financial statements for the financial year ended 31 December 2025

10. TOTAL FUNDS (CONTINUED)

Movement in funds:	**As at 1 January 2025 €**	**Incoming resources €**	**Resources expended €**	**As at 31 December 2025 €**
Restricted funds	9,998	2,465,594	(2,465,594)	**9,998**
Unrestricted funds	24,381	-	-	**24,381**
	34,379	**2,465,594**	**(2,465,594)**	**34,379**

11. NET CASH FLOWS FROM OPERATING ACTIVITIES

	2025 €	**2024 €**
Surplus for the financial year	**-**	-
Adjusted for:		
Decrease/ (increase) in debtors	**(499,099)**	595,647
(Decrease)/ increase in creditors	**655,097**	(678,643)
Net cash flows from operating activities	**155,998**	(82,996)

12. ANALYSIS OF CHANGES IN NET FUNDS

	As at 1 January 2025 €	Cah Flows €	**As at 31 December 2025 €**
Cash at bank and in hand	**559,876**	**155,998**	**715,874**

13. RELATED PARTY TRANSACTIONS

SO Europe Eurasia Foundation (SOEEF) is controlled by Special Olympics Incorporated (SOI), a company registered in the United States of America. There are common directors of the company on the Board of SOI.

The following transactions occurred with SOI:

	2025 €	2024 €
Beginning balance	**(532,481)**	(505,599)
Repayment of loan during the year	**-**	150,000
Transactions during the year		
Advances due to SOI for salaries and other relief	**(379,820)**	(247,197)
Allocation of grant income to SOI	**249,967**	70,315
Ending balance	**(662,334)**	(532,481)

14. KEY MANAGEMENT PERSONNEL

The directors are considered the key management personnel of the company. Details of the directors' remuneration is set out in note 6.

The following pages do not form part of the statutory accounts.

SO EUROPE EURASIA FOUNDATION
(A Company Limited by Guarantee)

Schedules to the financial statements
for the financial year ended 31 December 2025

SCHEDULE 1 – Incoming Resources

	2025 €	2024 €
2022 EU ICG (I Coach Girls) grant	**6,885**	11,832
2022 EU YIAP ENGSO Youth Grant	-	13,519
EU EFDN Grant	-	10,181
EU Safeguarding Grant	-	99,460
EU Environment Grant	-	140,644
EU WSGs Berlin 2023		
EU WSGs Grant	-	22,006
SOI – Matching Income	-	5,502
	-	27,508
EU Health Grant		
EU Health Grant	**261,406**	339,786
EU Health Grant matching fund	**19,329**	48,271
	280,735	388,057
EU JIDP 2024 Grant	**6,588**	7,887
EU WWGs Turin 2025		
EU WWGs Grant	**1,724,380**	-
SOI – Matching Income	**231,094**	-
LOC – Matching Income	**200,000**	-
	2,155,474	-
EU Ukraine Grant	**912**	-
ADF Myriad Grant	**15,000**	-
	2,465,594	699,088

SCHEDULE 2 – RESOURCES EXPENDED

Charitable activities:	2025 €	2024 €
2022 EU ICG (I Coach Girls) Grant		
Salaries	**4,674**	8,747
Indirect	**1,170**	2,333
Staff Travel	**1,041**	752
	6,885	11,832
2022 EU YIAP ENGSO Youth Grant		
Salaries	-	9,270
Staff Travel	-	308
Travel - Partners	-	770
Meeting & Conference	-	885
Indirect	-	2,286
	-	13,519
EU EFDN Grant		
SOEE Salaries	-	7,044
SOEE Vol Travel	-	424
SOEE Staff Travel	-	2,713
	-	10,181
EU Safeguarding Grant		
Travel	-	1,676
Salaries SOEEF	-	25,152
Grants and awards	-	53,051
Advertise and translation	-	9,013
Stationery and admin costs	-	5,792
Indirect	-	4,665
Bank charges	-	111
	-	99,460
EU Environment Grant		
Salary cost	-	59,874
Indirect	-	4,949
Stationery and admin costs	-	880
Contractors	-	9,941
Awards and clinics	-	65,000
	-	140,644
EU WSGs Berlin 2023		
SOEE Salaries	-	26,334
Meeting and conference	-	1,174
	-	27,508

SCHEDULE 2 – RESOURCES EXPENDED (continued)

	2025 €	2024 €
EU Health Grant		
Grants awards	**202,014**	259,316
Salary costs	**82,159**	90,009
Contractors	**9,950**	12,390
Lodging	**7,770**	-
Non-staff Travel	**1,917**	-
Professional fees	**1,891**	1,891
Staff travel	**1,852**	2,460
Printing	**1,218**	-
Occupancy	**817**	9,622
Bank charges	**91**	120
Events	**288**	-
Stationery and admin costs	**-**	195
Indirect cost recovery	**(29,232)**	-
	280,735	376,003
EU JIDP 2024 Grant		
Salaries	**5,302**	5,659
Staff travel	**1,286**	2,228
	6,588	7,887
EU WWGs Turin 2025		
SOEE Contractors	**292,524**	-
SOEE Salaries	**255,632**	-
SOEE Advertising & Promotions	**161,779**	-
SOEE Meeting and conference	**115,138**	-
SOEE Non-staff travel	**92,095**	-
SOEE Indirect	**61,148**	-
SOEE Staff transport	**15,341**	-
SOEE Telephone – indirect	**12,346**	-
SOEE Staff meals	**3,352**	-
SOEE Printing	**2,912**	-
SOEE Rent and other cost indirect	**2,098**	-
SOEE Staff hotel	**268**	-
SOEE Bank charges	**146**	-
LOC WWGS	**934,580**	-
LOC Italy	**71,155**	-
LOC Poland	**44,940**	-
LOC Indirects	**65,420**	-
	2,130,874	-
EU Ukraine Grant		
Staff Travel	**912**	-
ADF Myriad Grant		
Award	**15,000**	-
	2,440,994	687,034
Governance Cost:		
Audit Fee	**24,600**	12,054