

**Wedu**

**Consolidated Financial Statement for  
Year ended 31 December 2021**

Executive Director: .....  
Ms. Claire Naylor-Trein

**Wedu**

**Year ended 31 December 2021**

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

#### **a. Policies and objectives**

Wedu's vision is a world where half of all leaders are women. Wedu nurtures the leadership development of women changemakers around the world by supporting their unique, lifelong journeys with leadership development programmes, mentorship, opportunities, and funding for education.

#### **b. Activities for achieving objectives**

Wedu's flagship leadership programme continues to expand, enrolling more and more inspiring Rising Stars.

Wedu as a whole has been growing its partnership with the Young Southeast Asian Leadership Initiative (YSEALI) and several embassies, expanding the range of programmes and initiatives managed together within the shared goals of improving access to quality leadership development opportunities for women and achieving gender equality in leadership positions

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Wedu continues to support organizations in Wedu's network in Asia, especially Thailand and Cambodia, that lead regional mission-aligned activities to advance a world where half of all leaders are women. An Executive Director was hired in January 2021 to improve services provided to women and girls within Wedu's global community and better enable local organizations within the network to create a greater impact.

As of 31 December 2021, Wedu's network has supported the unique leadership journeys of over 2,500 women leaders from 28 countries across Asia with leadership training, mentorship, and access to special opportunities and financing for their education goals. It has also mobilized over 1,500 gender equity allies around the world as mentors, trainers, and donors. In response to the Covid 19 pandemic, we supported the leadership of over 100 women working in the public health sector in Southeast Asia with Women's Leadership Academies.

## **FINANCIAL REVIEW**

### **Financial position**

The financial position of Wedu at the year-end is set on the statement of financial position.

Wedu holds total funds at the year-end of USD 145,905.

### **Reserves policy**

Wedu's funding is dependent on donations and grants. After drawing down operating reserves to weather the financial challenges of 2020, Wedu began rebuilding operating reserves in 2021 and plans to fully replenish at least three months of operating reserves by year-end FY'22.

## **Wedu**

**Year ended 31 December 2021**

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### **FUTURE PLANS**

Next year marks 10 years of impact for Wedu and our forthcoming anniversary will be a time for reflection, celebration and ambition. As we celebrate our impact to date, we will be charting a course for the future- undertaking a strategic planning process in 2022, guided by our new Executive Director and Trustees, and shaped by our global community of women leaders and their allies.

In parallel, ten-year anniversary campaigns and events will be held throughout the year and we will seek new ways to both engage and activate our global community, and better support the organizations within Wedu's network with technical support and capability-building activities.

The Charity will continue to focus on cost-effectiveness and prudent financial management while expanding our capacity for digital fundraising.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Wedu's documents presented here are the consolidation of a UK registered Charity number 1149494 incorporated as Wedu Limited, a Thai Foundation Wedu (Foundation) Thailand with registration number KorThor 2474 and an NGO Wedu Cambodia Organization with registration number 006P.

**Wedu**  
**Year ended 31 December 2021**  
**Statements of income and expenses**

	Note	2021	2020
<b>Revenue</b>			
Restricted grant		317,967.26	208,177.56
Restricted individual donation	1	4,178.80	-
Unrestricted individual donation		14,876.37	7,519.18
Other income		11,997.19	10,457.00
<b>Total revenue</b>		<u><b>349,019.61</b></u>	<u><b>226,153.74</b></u>
<b>Expense</b>			
Administrative expenses	2	25,163.48	26,024.42
Programme expenses	3	266,762.24	239,408.20
<b>Total expenses</b>		<u><b>291,925.73</b></u>	<u><b>265,432.62</b></u>
<b>Revenue over (under) expenditure before income tax</b>		<b>57,093.89</b>	<b>(39,278.88)</b>
Income tax expense		(44.57)	(5.08)
<b>Net revenue</b>		<u><u><b>57,049.31</b></u></u>	<u><u><b>(39,283.96)</b></u></u>

**Wedu**  
**Year ended 31 December 2021**  
**Statement of financial position**

	Note	2021	2020
<b>Current assets</b>			
Cash and cash equivalents		183,878.71	98,218.89
Receivables from related parties		31,883.18	48,218.66
Other current assets	5	-	74.81
<b>Total current assets</b>		<u><b>215,761.89</b></u>	<u><b>146,512.35</b></u>
<b>Non-current assets</b>			
Receivable funds for education		102,349.81	84,692.85
Equipment	6	588.08	945.66
<b>Total non-current Assets</b>		<u><b>102,937.88</b></u>	<u><b>85,638.51</b></u>
<b>Total assets</b>		<u><b>318,699.77</b></u>	<u><b>232,150.86</b></u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other payables		86,079.81	62,976.67
Other liabilities	7	-	187.10
<b>Total current liabilities</b>		<u><b>86,079.81</b></u>	<u><b>63,163.77</b></u>
<b>Non-current liabilities</b>			
Other non-current liabilities		86,715.02	84,692.85
<b>Total non-current liabilities</b>	8	<u><b>86,715.02</b></u>	<u><b>84,692.85</b></u>
<b>Total liabilities</b>		<u><b>172,794.82</b></u>	<u><b>147,856.61</b></u>
<b>Fund</b>			
Capital fund		6,027.08	6,027.08
Accumulated revenue over (under) expenditure	9	139,877.87	78,267.17
<b>Total fund</b>		<u><b>145,904.95</b></u>	<u><b>84,294.25</b></u>
<b>Total liabilities and fund</b>		<u><b>318,699.78</b></u>	<u><b>232,150.86</b></u>

Wedu  
Year ended 31 December 2021  
Notes

	Thailand USD	2021 UK USD	Cambodia USD	Thailand USD	2020 UK USD
<b>1. Revenue</b>					
Restricted grant	255,239.17	8,319.56	54,408.53	141,797.97	66,379.60
Restricted individual donation	1,723.01	657.79	1,798.00	-	-
Unrestricted individual donation	-	14,876.37	-	-	7,519.18
Other income	514.65	9,979.84	1,502.69	10,457.00	-
	<u>257,476.83</u>	<u>33,833.56</u>	<u>57,709.22</u>	<u>152,254.97</u>	<u>73,898.77</u>
<b>Total income</b>	<b><u>349,019.61</u></b>			<b><u>226,153.74</u></b>	
<b>2. Administrative expenses</b>					
Governance	-	4,997.21	1,250.00	4,908.66	1,214.73
Legal, accounting & audit fees	6,441.36	2,791.07	2,323.44	6,745.21	2,793.88
Other expenses	780.47	-	150.00	1,746.00	-
Salaries & Benefits	10,212.92	-	-	8,604.18	-
Profit/Loss on Exchange Rate	-10,363.66	1,441.56	-	11.77	-
Fundraising expenses	-	1,763.05	-	-	-
Bank Fees	3,180.31	-	195.75	-	-
	<u>10,251.40</u>	<u>10,992.89</u>	<u>3,919.19</u>	<u>22,015.81</u>	<u>4,008.61</u>
<b>Total administrative expenses</b>	<b><u>25,163.48</u></b>			<b><u>26,024.42</u></b>	
<b>3. Programme expenses</b>					
Direct programme expenses	90,620.94	1,887.03	16,399.45	89,709.18	67,192.12
Professional services	89,211.83	-	-	47,480.28	1,213.38
Staff salaries and benefits	13,541.64	31,139.02	18,113.60	31,848.56	-
Bank fees	5,848.74	-	-	1,964.69	-
	<u>199,223.14</u>	<u>33,026.05</u>	<u>34,513.05</u>	<u>171,002.71</u>	<u>68,405.50</u>
<b>Total programme expenses</b>	<b><u>266,762.24</u></b>			<b><u>239,408.20</u></b>	
<b>4. Current assets</b>					
Cash and cash equivalents	106,854.01	52,779.42	24,245.28	9,635.78	88,583.11
Receivables from related parties	12,389.45	19,483.73	10.00	1,043.94	47,174.71
Other current assets	-	-	-	74.81	-
	<u>119,243.46</u>	<u>72,263.15</u>	<u>24,255.28</u>	<u>10,754.53</u>	<u>135,757.82</u>
<b>Total current assets</b>	<b><u>215,761.89</u></b>			<b><u>146,512.35</u></b>	
<b>5. Non-current assets</b>					
Receivable funds for education	102,349.81	-	-	84,692.85	-
Equipment	588.08	-	-	945.66	-
	<u>102,937.88</u>	<u>-</u>	<u>-</u>	<u>85,638.51</u>	<u>-</u>
<b>Total non-current assets</b>	<b><u>102,937.88</u></b>			<b><u>85,638.51</u></b>	

Wedu  
Year ended 31 December 2021  
Notes

	Thailand USD	2021 UK USD	Cambodia USD	2020 Thailand USD	UK USD
<b>6. Current liabilities</b>					
Other payables	79,703.49	1,379.20	4,997.11	3,812.57	59,164.10
Other liabilities	-	-	-	187.10	-
	<u>79,703.49</u>	<u>1,379.20</u>	<u>4,997.11</u>	<u>3,999.67</u>	<u>59,164.10</u>
<b>Total current liabilities</b>	<b><u>86,079.81</u></b>			<b><u>63,163.77</u></b>	
<b>7. Non-current liabilities</b>					
Other non-current liabilities	44,897.87	41,817	-	84,692.85	-
	<u>44,897.87</u>	<u>41,817</u>	<u>-</u>	<u>84,692.85</u>	<u>-</u>
<b>Total non-current liabilities</b>	<b><u>86,715.02</u></b>			<b><u>84,692.85</u></b>	
<b>8. Fund</b>					
Capital fund	6,027.08	-	-	6,027.08	-
	<u>6,027.08</u>	<u>-</u>	<u>-</u>	<u>6,027.08</u>	<u>-</u>
<b>Total non-current liabilities</b>	<b><u>6,027.08</u></b>			<b><u>6,027.08</u></b>	
<b>9. Wedu Cambodia Organization</b>					
Wedu Cambodia Organization had a balance of USD 4,561.39 at the beginning of the year 2021					
<b>10. Exchange rates</b>					
Average foreign currency exchange used	THB to USD	0.0301			
Average foreign currency exchange used	GBP to USD	1.3497			