

Registered number: 08073629
Charity number: 1149494

Wedu Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2015

Wedu Limited
(A company limited by guarantee)

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Reference and administrative details of the company, its trustees and advisers
For the year ended 31 May 2015

Trustees

Mr Mario Ferro
Ms Mari Sawai

Company registered number

08073629

Charity registered number

1149494

Registered office

International House
124 Cromwell Road
Kensington
London
SW7 4ET

Company secretary

Long Zhao

Accountants

Kreston Reeves LLP
37 St Margaret Street
Canterbury
Kent
CT1 2TU

Wedu Limited
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Trustees' report
For the year ended 31 May 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Wedu Limited (the Charity) for the year ended 31 May 2015. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25/04/2012.

The Charity is constituted under a Memorandum of Association dated 25/04/2012 and is a registered charity number 1149494.

The principal object of the Charity is to provide a leadership development programme for women in Asia.

b. Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision making

Wedu is a UK registered Charity number 1149494 incorporated as Wedu limited in May 2012.

Wedu has identified inspiring new members to the board of directors. They will join as of the coming fiscal year.

The search goes on to expand the Board further, acquire new strategic skills and broaden our reach in order to support the ambitious growth targets decided.

In this past fiscal year Wedu started the Wedu Thailand Foundation as operating entity based in Bangkok. The board composition includes prominent local leaders. Mario Ferro sits also on that board providing a strategic bridge, but doesn't exercise control over it. This new entity will focus primarily on implementation of the Wedu Leadership and Future Income Sharing Agreement programs. The Wedu Thailand Foundation is also able to raise local funds in Asia.

Wedu's strategic partnership with the King Baudouin Foundation has been very productive in helping us increase our funding base in the United States of America.

Objectives and Activities

a. Policies and objectives

Wedu unlocks the leadership potential of young women in Asia by providing mentorship for leadership development and financial support to complete higher education.

b. Activities for achieving objectives

As planned in the past fiscal year, Wedu has been able to start hiring full time staff, based in Bangkok to significantly increase our capacity to deliver social impact. Wedu has generated the financial resources and partnerships to engage in a large scale expansion in the coming years.

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Trustees' report (continued)
For the year ended 31 May 2015

We purposely decided not to expand the range of our activities as we aim to achieve a high degree of specialisation in few selected high impact segments.

Achievements and performance

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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.

b. Review of activities

Impact

As of May 2015, we are serving 130+ Rising Stars, coming from over 10 countries in Asia and representing diverse aspirations for social impact, diverse age group.

We were able to grow more than two and half time in size primarily through word of mouth in the communities we are working in. This is witness the quality of the service we provide and the need of local communities for the service we offer.

Wedu's impact is not limited by growth in size. We are becoming more sophisticated in the definition of impact and in our ability to gather insightful data to drive the development of our program.

Most inspiringly we are witnessing the transformation of the Rising Stars who have been in the program for one year or longer. While such transformations are hard to translate in numbers they represent stories of inspiration for the Wedu team to keep going, for our partners to keep supporting us and for other young women to join the movement.

Team

We have been able to hire new talent with great potential. While we are finding bigger than expected difficulties in hiring Thai talent, we have been able to attract inspiring individuals from the whole region and we are growing the team with a strong representation of individuals connected to the whole region. Growingly our team represents the diversity and community that we aim to foster in our programs. We are proud to say that the Wedu team represents the shared leadership we want to see in the world.

In the coming year we will focus on expanding the team further, with an accent on increasing quality of service delivered. More managers will be required to bring new expertise and train the younger staff.

We will strive to minimise staff turnover. We are excited to see it had been steadily decreasing in the past years, a sign of the growing maturity of our organisational infrastructure.

Fundraising

We are delighted to have been able to sign a strategic partnership with the Woodcock Foundation for 300,000 USD over three years. This milestone achievement sets the foundation for future success of Wedu. Fundraising has also been robust in relation to smaller contributions and we are starting to explore corporate partnerships to diversify our sources of funds.

The Wedu US Fund held by KBFUS has total resources of \$126,448.30 as end of May 2015 a 25% increase over the previous year. These funds can be withdrawn upon request from Wedu Ltd UK. These funds will be recognised as revenues for Wedu when after the resources will be transferred.