

**REGISTERED COMPANY NUMBER: 08073629**

**CHARITY NUMBER: 1149494**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**FOR**

**WEDU LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

# WEDU LIMITED

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# WEDU LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS For the Year Ended 31 December 2023

### **Trustees**

Mr. M Ferro  
Ms. A Georgescu  
Ms. S Maharjan  
Ms. V Zipoli  
Ms. K Wilson

### **Registered Company number**

08073629

### **Registered Charity number**

1149494

### **Registered office**

International House  
101 King's Cross Road  
London  
WC1X 9LP  
England

### **Company secretary and Executive Director**

Ms. C Naylor-Trein

### **Accountants**

Affecton  
3 Tall Trees  
Rowden Hill  
Chippenham  
Wiltshire  
SN15 2LN

### **Independent examiner**

Paul Voltzenlogel  
9 Queens Court  
Haywards Heath  
RH16 1RJ

# **WEDU LIMITED**

## **TRUSTEE'S REPORT**

**For the Year Ended 31 December 2023**

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the independently examined financial statements of Wedu Limited for the financial period for the year ended 31 December 2023. The Annual Report serves the purpose of both a Trustees' report and Directors' report under company law. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Wedu Limited (hereafter referred to as "Wedu" or "The Charity") is a Charity incorporated in England and Wales with the Charity Commission (number 1149494) and incorporated as Wedu Limited in May 2012.

### **OBJECTIVES AND ACTIVITIES**

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

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

#### **b. Public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to the advice contained in the Charity Commission's general guidance on public benefit, including 'Public benefit: running a charity (PB2)'. The Trustees consider our activities reflect the aims and objectives and that they are designed to provide services that benefit the appropriate section of the public in accordance with our charitable objectives.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **a. Charitable activities**

The year 2023 was one of impact and learning for Wedu. We continued providing funding along with impact-enhancing services to organisations in Wedu's network in Asia that lead mission-aligned activities, especially Thailand and Cambodia. Across the year, we joined hands with the wider Wedu network to collectively mobilise over 80,000 people globally to close the gender leadership gap.

# WEDU LIMITED

## TRUSTEE'S REPORT

For the Year Ended 31 December 2023

At an individual level, over 1,000 emerging women leaders joined our 4,000 women-strong leadership community. The Wedu network accelerated and nurtured their unique leadership journeys by facilitating over 10,000 hours of one-to-one mentoring and disbursing over \$100,000 in education financing, with an increased focus on women leading solutions for the climate crisis. At a collective level, we doubled the number of gender equity allies mobilised: directly engaging over 1,000 allies around our vision as mentors, trainers, advisors and partners; activating a further 1,500 people through 20 public events; generating over 64,000 unique engagements online on the importance of women's leadership and gender equity, and reaching over 2 million unique users through our social media campaigns. This growth was enabled by the catalytic allyship of our vibrant leadership community, as well as progress made in 2022 in the areas of strategic planning, systems, and programme evaluation and learning.

### **b. Central operations**

In 2023, the Charity continued strengthening the capabilities of its partner organisations by providing funding and technical support in the areas of ecosystem engagement, resource mobilisation, strategy development, and programme design and evaluation.

Building on the strategy consultations initiated in 2022, Wedu Limited facilitated the co-creation of a new Theory of Change and three-year strategy for the Wedu network, charting a course of purposeful action towards closing the gender leadership gap in South and Southeast Asia within our lifetime. This participatory process, which engaged over 300 members of Wedu's leadership community, generated a renewed focus on the interplay of levers for change at individual, collective, and systemic levels for women leaders at all stages of their leadership journeys and for gender equity allies. As the strategy is operationalised in 2024, the Charity will continue to play an impact-enabler role in the Wedu network.

An outcome of the strategic planning process was the reorientation of the Charity towards a more networked approach to creating impact, which drove stronger ecosystem engagements for Wedu in 2023. Across the year, the Charity joined a dozen gender equity convenings and working groups across five continents to explore strategic collaborations and multi-sector partnerships as avenues for scaling our impact. As a result, new partnerships for learning, programming, and resourcing were established and a robust pipeline of new partners and allies was fostered. Multi-sector partnership cultivation and strategic ecosystem engagements will remain a primary focus for the Charity in 2024.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing objectives and activities.

# WEDU LIMITED

## TRUSTEE'S REPORT For the Year Ended 31 December 2023

### FINANCIAL REVIEW

#### a. Going concern

As part of the annual budget process, the Trustees have undertaken a thorough review of the year ahead and approved a twelve-month cash flow projection. This has given them 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.

#### b. Financial position

The financial position of the charity at the year-end is set out on page 9.

The Charity's net movement in funds in 2023 (£18,842) improved when compared with its overall financial position in 2022 (£14,958), and was accompanied by an increase in revenues to £84,629 (2022 - £66,302). This year-on-year growth reflects the wider trend of the Charity's stabilisation in the years following the covid-19 pandemic as well as its continued role as an impact enabler for the wider Wedu network, which has progressively moved resourcing and decision-making to other network members within a localisation strategy.

The Charity held total funds at the year-end of £86,318 of which £6,121 consisted of restricted funds. The free reserves held by the Charity at the balance sheet date of 31 December 2023 are £80,197.

#### c. Reserves policy

As Wedu's funding is dependent on donations and grants, the Trustees have determined that there is a need to secure the organisation's viability to provide reliable services and funding over the longer term and weather downturns in income and cash flow challenges. To this end, the Trustees set the level of operating reserves to a minimum of three full months of operating costs. The level of reserves required is adjusted annually during budget setting. In 2023, Wedu continued with the free operating reserves to reach this minimum threshold.

# WEDU LIMITED

## TRUSTEE'S REPORT

For the Year Ended 31 December 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### a. Constitution

Wedu Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25 April 2012.

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

#### 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

None of the Trustees have any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Directors of the Charity are appointed following proposal and seconded by the Board of Trustees. Board members may also be co-opted during the year. The Trustees of the charity are responsible for the overall strategic direction and control of the charity and receive reports and recommendations from the directors and the operational leadership team. The Trustees delegate day to day management of the charity to Claire Naylor-Trein who is Executive Director and Company Secretary.

#### d. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these major risks.

Wedu's plans for 2024 are set against a backdrop of global uncertainty: the spreading conflict in the Middle East; growing number of extreme climate events; and unprecedented number of elections that will usher in political shifts, including in the UK and over 40% of Wedu's priority countries in South and Southeast Asia. The Charity will need to navigate the evolving effects of these uncertainties within the continued economic challenge of rising operating costs and constricted funding pools.

As the Charity enters 2024 with a new strategy, the internal and external risks reflect broader dynamics in the sector. Chiefly, that organisational ambitions will exceed resourcing levels and that funder preferences for direct programming will skew resource allocation and leave critical systems and success factors for the strategy under-supported. To mitigate these risks, Wedu will continue to leverage pro-bono and in-kind contributions to supplement direct funding; prioritise securing and diversifying

cross-sector partnerships to adequately and sustainably resource the strategy; and practise prudent financial management to maximise effectiveness.

**PLANS FOR FUTURE PERIODS**

Fortified with a new strategy and growing base of allies and partners, the Charity will focus on supporting scale-readiness projects across the Wedu network in 2024 whilst deepening our engagements with the wider gender equity ecosystem to foster enduring partnerships. As we continue refining the structure of Wedu Limited towards the network-wide goals of value-aligned growth and localisation, we will also prioritise renewing the organisation’s leadership in 2024 to better reflect the women leaders we serve, and therefore anticipate recruiting some new trustees. These actions will be accompanied by governance-strengthening projects.

Approved by order of the Board of Trustees on 5/3/2024 and signed on its behalf by:

  
.....  
Ms. V Zipoli



# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEDU LIMITED

## Independent examiner's report to the trustees of Wedu Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Voltzenlogel  
06/03/2024

## WEDU LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) For the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Incoming resources</b>					
Grant	2	12,109.86	49,637.06	61,746.92	43,502.78
Individual donation		8,464.26	-	8,464.26	5,505.34
Other income		14,417.70	-	14,417.70	17,294.50
<b>Total revenues</b>		<b>34,991.82</b>	<b>49,637.06</b>	<b>84,628.88</b>	<b>66,302.62</b>
<b>Expense</b>					
Administrative expenses	3	-	8,086.67	8,086.67	3,118.26
Fundraising expenses		328.82	4,350.58	4,679.40	569.64
Charitable activities	4	22,608.50	30,412.21	53,020.71	47,656.68
<b>Total expenses</b>		<b>22,937.32</b>	<b>42,849.46</b>	<b>65,786.78</b>	<b>51,344.58</b>
<b>Net income/(expenditure)</b>		<b>12,054.50</b>	<b>6,787.60</b>	<b>18,842.10</b>	<b>14,958.04</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>49,534.12</b>	<b>17,942.22</b>	<b>67,476.34</b>	<b>52,518.30</b>
<b>Total funds carried forward</b>		<b>80,197.53</b>	<b>6,120.91</b>	<b>86,318.44</b>	<b>67,476.34</b>

The notes form part of these financial statements

## WEDU LIMITED

### STATEMENT OF FINANCIAL POSITION For the Year Ended 31 December 2023

		Unrestricted funds	Restricted funds	2023	2022
	Note	£	£	£	£
<b>Current assets</b>					
Cash and cash equivalents		68,599.03	6,470.91	75,069.94	68,050.21
Receivables from related parties	7	13,334.01	-	13,334.01	1,274.29
<b>Total current assets</b>		<b><u>81,933.04</u></b>	<b><u>6,470.91</u></b>	<b><u>88,403.95</u></b>	<b><u>69,324.50</u></b>
<b>Non-current assets</b>					
Other non-current assets	8	-	64,762.66	64,762.66	36,391.56
<b>Total non-current assets</b>		<b><u>-</u></b>	<b><u>64,762.66</u></b>	<b><u>64,762.66</u></b>	<b><u>36,391.56</u></b>
<b>Total assets</b>		<b><u>81,933.04</u></b>	<b><u>71,233.57</u></b>	<b><u>153,166.61</u></b>	<b><u>105,716.06</u></b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Other current liabilities	9	1,735.51	350.00	2,085.51	1,848.16
<b>Total current liabilities</b>		<b><u>1,735.51</u></b>	<b><u>350.00</u></b>	<b><u>2,085.51</u></b>	<b><u>1,848.16</u></b>
<b>Non-current liabilities</b>					
Other non-current liabilities	10	-	64,762.66	64,762.66	36,391.56
<b>Total non-current liabilities</b>		<b><u>-</u></b>	<b><u>64,762.66</u></b>	<b><u>64,762.66</u></b>	<b><u>36,391.56</u></b>
<b>Total liabilities</b>				<b><u>66,848.17</u></b>	<b><u>38,239.72</u></b>
<b>Net assets</b>				<b><u>86,318.44</u></b>	<b><u>67,476.34</u></b>
<b>Funds</b>					
Unrestricted funds				80,197.53	49,534.12
Restricted funds	11			6,120.91	17,942.22
<b>Total funds</b>				<b><u>86,318.44</u></b>	<b><u>67,476.34</u></b>

The notes form part of these financial statements

# WEDU LIMITED

## STATEMENT OF FINANCIAL POSITION - continued For the Year Ended 31 December 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

These financial statements were approved by the Board of Trustees and authorised for issue on 5/3/2024... and were signed on its behalf by:



Ms. V Zipoli

The notes form part of these financial statements

# WEDU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost conventions

#### **Going concern**

The financial statements were prepared on the going concern basis.

#### **Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# WEDU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

### Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

### Pension costs

The company participates in the NEST pension scheme. Contributions are charged to the SOFA as incurred.

## 2. GRANTS

	2023	2022
	£	£
Unrestricted grant - Twilio	12,109.86	-
Restricted subgrant - Wedu (Thailand) Foundation	49,637.06	43,502.78
<b>Total restricted grant</b>	<b>61,746.92</b>	<b>43,502.78</b>

## 3. ADMINISTRATIVE EXPENSES

	2023	2022
	£	£
Governance	2,221.23	1,520.77
Legal & accounting	1,061.19	3,688.04
Independent examiners fees	350.00	350.00
Profit/loss on exchange rate	4,454.25	(2,440.55)
<b>Total administrative expenses</b>	<b>8,086.67</b>	<b>3,118.26</b>

## 4. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Direct programme expenses	21,783.82	16,869.96
Staff salary and related expenses	31,236.89	30,786.72
<b>Total programme expenses</b>	<b>53,020.71</b>	<b>47,656.68</b>

# WEDU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	30,428.57	30,000.00
Pension costs	725.66	712.80
Other	82.66	73.92
<b>Total staff costs</b>	<b><u>31,236.89</u></b>	<b><u>30,786.72</u></b>

No employee earned greater than £60,000 (same as 2022).

The Executive Director (ED) is considered to be the Key Management Person. The total remuneration of the ED during the year was £31,154.23 (2022: £30,712.80) including Employer's NIC and Employer's Pension contributions. For the staff costs, the average monthly headcount was one.

### 7. RECEIVABLES: AMOUNT FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Receivables from related parties	13,334.01	1,274.29
<b>Total receivables</b>	<b><u>13,334.01</u></b>	<b><u>1,274.29</u></b>

### 8. NON-CURRENT ASSET

	2023	2022
	£	£
Non-current asset	64,762.66	36,391.56
<b>Total non-current asset</b>	<b><u>64,762.66</u></b>	<b><u>36,391.56</u></b>

The amount above is due from Wedu (Thailand) Foundation. It is the same amount due to Kiva.org as part of the credit line received for the financing for the education programme.

## WEDU LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

#### 9. CURRENT LIABILITIES

	2023	2022
	£	£
Accrued expenses	2,085.51	1,848.16
<b>Total current liabilities</b>	<b><u>2,085.51</u></b>	<b><u>1,848.16</u></b>

#### 10. NON-CURRENT LIABILITIES

	2023	2022
	£	£
Non-current liabilities	64,762.66	36,391.56
<b>Total non-current liabilities</b>	<b><u>64,762.66</u></b>	<b><u>36,391.56</u></b>

The amount above is due to Kiva.org as part of the credit line received for the financing for the education programme. It is the same amount due from the Wedu (Thailand) Foundation.

#### 11. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	49,534.12	30,663.41	80,197.53
<b>Restricted funds</b>			
Wedu (Thailand) Foundation	17,942.22	(11,821.31)	6,120.91
	17,942.22	(11,821.31)	6,120.91
<b>Total funds</b>	<b><u>67,476.34</u></b>	<b><u>18,842.10</u></b>	<b><u>86,318.44</u></b>



## WEDU LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

#### 11. MOVEMENT IN FUNDS - continued

Net movement in the funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	53,600.73	(22,937.32)	30,663.41
<b>Restricted funds</b>			
Wedu (Thailand) Foundation	49,637.06	(61,458.37)	(11,821.31)
	<u>49,637.06</u>	<u>(61,458.37)</u>	<u>(11,821.31)</u>
<b>Total funds</b>	<b><u>103,237.79</u></b>	<b><u>(84,395.69)</u></b>	<b><u>18,842.10</u></b>

#### Comparatives for movement in funds

	At 01/01/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	36,925.93	12,608.19	49,534.12
<b>Restricted funds</b>			
Acumen Fund	5,711.00	(5,711.00)	-
King Baudouin Foundation	3,230.00	(3,230.00)	-
Wedu Cambodia Organization	1,068.35	(1,068.35)	-
Wedu (Thailand) Foundation	5,095.66	12,846.56	17,942.22
Individual donation	487.36	(487.36)	-
	<u>15,592.37</u>	<u>2,349.85</u>	<u>17,942.22</u>
<b>Total funds</b>	<b><u>52,518.30</u></b>	<b><u>14,958.04</u></b>	<b><u>67,476.34</u></b>

## WEDU LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

#### 11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,481.83	(22,873.64)	12,608.19
<b>Restricted funds</b>			
Acumen Fund	-	(5,711.00)	(5,711.00)
King Baudouin Foundation	-	(3,230.00)	(3,230.00)
Wedu Cambodia Organization	-	(1,068.35)	(1,068.35)
Wedu (Thailand) Foundation	43,502.78	(28,470.94)	15,031.84
Individual donation	-	-	-
	<u>43,502.78</u>	<u>(38,480.29)</u>	<u>5,022.49</u>
<b>Total funds</b>	<b><u>78,984.61</u></b>	<b><u>(61,353.93)</u></b>	<b><u>17,630.68</u></b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/01/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	36,925.93	43,271.60	80,197.53
<b>Restricted funds</b>			
Acumen Fund	5,711.00	(5,711.00)	-
King Baudouin Foundation	3,230.00	(3,230.00)	-
Wedu Cambodia Organization	1,068.35	(1,068.35)	-
Wedu (Thailand) Foundation	5,095.66	1,025.25	6,120.91
Individual donation	487.36	(487.36)	-
	<u>15,592.37</u>	<u>(9,471.46)</u>	<u>6,120.91</u>
<b>Total funds</b>	<b><u>52,518.30</u></b>	<b><u>33,800.14</u></b>	<b><u>86,318.44</u></b>

## WEDU LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued For the Year Ended 31 December 2023

#### 11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,082.56	(45,810.96)	43,271.60
<b>Restricted funds</b>			
Acumen Fund	-	(5,711.00)	(5,711.00)
King Baudouin Foundation	-	(3,230.00)	(3,230.00)
Wedu Cambodia Organization	-	(1,068.35)	(1,068.35)
Wedu (Thailand) Foundation	93,139.84	(89,929.31)	3,210.53
Individual donation	-	-	-
	<u>93,139.84</u>	<u>(99,938.66)</u>	<u>(6,798.82)</u>
<b>Total funds</b>	<b><u>182,222.40</u></b>	<b><u>(145,749.62)</u></b>	<b><u>36,472.78</u></b>

Wedu (Thailand) Foundation provides sub-grants for supporting YSEALI Women's Leadership Academy and leadership development programmes overall.