

Company registration number: 7921757

Charity registration number: 1148679

WONDER Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

WONDER Foundation

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WONDER Foundation

Reference and Administrative Details

Chairman	Ami Encarnacion
Trustees	Alejandra Fabrega Modupe Da-Silva Raphaella Gabrasadig Uzoma Igboaka Ekene Ngwuocha Kirtana Raj
Charity Registration Number	1148679
Company Registration Number	7921757
Registered Office	C/O Baytree Centre 300 - 302 Brixton Road London SW9 6AE
Auditor	Goldwins 75 Maygrove Road West Hampstead London NW6 2EG
Accountants	Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	HSBC Bank PLC Lion House 25 Islington High Street London N1 9LI

WONDER Foundation

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Alejandra Fabrega
	Modupe Da-Silva
	Raphaella Gabrasadig
	Uzoma Igboaka
	Ekene Ngwuocha
	Kirtana Raj

Chairman:	Ami Encarnacion
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 24 January 2012. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

WONDER Foundation

Trustees' Report

Major risks and management of those risks

Funding sources

2022-23 was an effective fundraising year for WONDER. This was primarily due to generous direct donations from corporate and individuals, trusts and foundations. We have minimised the number of events we have run, as they demand a lot of work from a very small team and distract us from our purpose. We have improved our fundraising tools on the website, made our user journey simple and thus successfully increased the number of individual donors supporting us.

We continue to be supported by several corporates. Collaborations like this enable us to both raise vital funds for our cause and raise awareness of our work.

Objects and aims

As set out in our governing document the charity's objects ("Objects") are specifically restricted to the following:

1. The advancement of education amongst, but not exclusively, women and girls by developing or improving the necessary knowledge or skills for living a fulfilled, safe, healthy or self-sufficient life;
2. The prevention or relief of poverty amongst, but not exclusively, women and girls;
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other
3. disadvantage in particular, but not exclusively, women and girls affected by exploitation, domestic abuse and forced marriages;
4. Promotion of efficiency and effectiveness in the charitable activities of not-for-profit organisations, voluntary groups and charities working for the benefit of the public.

Our Mission

At WONDER Foundation, our mission is to empower women, girls and their communities through access to quality education so they can transform their lives and exit poverty for good.

Our Vision

Women and girls are empowered to make informed life choices, and lead the way in their own personal development.

Education is recognised as a quality investment, and a long-term solution for solving poverty.

Personal growth is recognised as a process that takes time, and can be supported through mentoring. Every person is valued and their dignity is respected.

Development projects celebrate local knowledge, and aim to learn from and listen to the communities they serve.

Families are regarded as a fundamental support system, and their positive economic and social impact is recognised.

WONDER Foundation

Trustees' Report

Objectives, strategies and activities

How We Achieve Change

WONDER's approach to creating impact centres around six key pillars that serve as the foundation for our projects. We collaborate with partners who share this approach to guide our work and achieve meaningful change.

Quality Education

Our education projects recognise that quality education is not just about being in the classroom. Through both traditional school settings and vocational programmes, we help women and girls strengthen and develop skills, such as confidence and goal-setting, that improve day-to-day life in a sustainable way.

Accompaniment and Mentoring

The lived experiences of women and girls in our programmes often mean they do not have access to the resources they need to succeed both during and following their education. By pairing quality education with mentoring, we give women and girls a sense of dignity and self-worth, so they can become leaders in their own lives, and role models to others in their families and communities.

Investing in Local Women-led Partners

We work with carefully chosen, local woman-led who share our mission of empowering women and girls through education. We listen to their expertise, and invest in their capacity to respond to local needs and deliver transformative and sustainable education projects.

Empowering Spaces

We recognise that poor infrastructure and unsafe environments act as direct barriers to education. Our partners deliver projects in spaces that make women and girls feel comfortable and safe, so that they can feel valued, focus on their studies, and develop a sense of community.

Sustainable Employment

We want the women and girls we work with to find safe, stable employment once they finish their education. Our partners ensure that their programmes set women up for success, either by providing business opportunities or developing in demand skills. We work with industry partners to raise employment standards, and ensure women and girls recognise and claim their rights in the workplace.

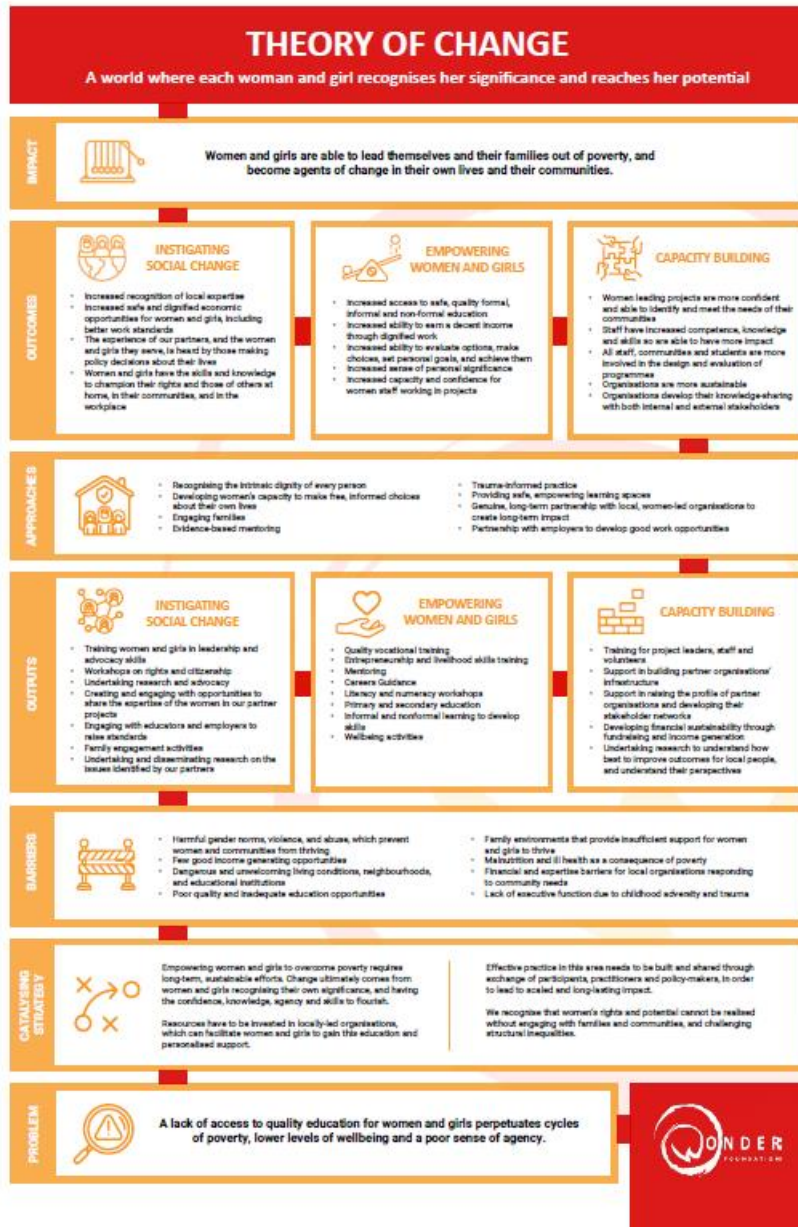
Family Engagement

Families are both a support system for women and girls, and often a responsibility for them to look after. It is therefore critical to consider the family's role in the learning, opportunities and aspirations of women and girls. We encourage family support and engagement in education, which leads women and girls to invest their learning back into supporting other family members.

WONDER Foundation

Trustees' Report

Our Theory of Change



WONDER Foundation

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Where We Work

We worked in 19 countries (7 Africa, 3 America, 4 Asia, 5 Europe) with 30 local Partners:

Country		Continent
1	Cameroon	Africa
2	DRC	Africa
3	Ivory Coast	Africa
4	Kenya	Africa
5	Nigeria	Africa
6	South Africa	Africa
7	Uganda	Africa
8	El Salvador	America
9	Guatemala	America
10	Venezuela	America
11	India	Asia
12	Kazakhstan	Asia
13	Lebanon	Asia
14	Philippines	Asia
15	Poland	Europe
16	UK	Europe
17	Slovenia	Europe
18	Spain	Europe
19	Sweden	Europe

Our impact in 2022-23

22,769 girls, women reached, alongside their communities (+21% from Last Year [LY])

4,249 students completed accredited training (+17% from LY)

5,960 students received a scholarship (+100% from LY)

5,442 students received formal mentoring (+13% from LY)

WONDER Foundation

Trustees' Report

10,837 women received formal or informal education (+17% from LY)
87% of girls graduated from courses (vocational training and business skills) and increased their salaries
693 mentors actively mentored participants
245 family engagement events and activities
3,224 students/ participants received business skills or entrepreneurship training
116 staff in partner organisation received mentoring and/or training from WONDER
1,208 volunteers
2,223 mothers received training

The Impact of Covid-19

In 2022/2023, COVID-19 has continued to have an impact on our partners and the lives of our staff and the women and girls around the world we work to support. While many of us welcomed the loosening of restrictions and relative return to normality towards the end of the year, the pandemic has widened education gaps for girls and threatens to reverse much of the progress made in recent years to improve access to education. While WONDER's finances have not been negatively affected by the pandemic, many of our partners and the students we support have experienced increased financial pressure. Many are related to the pandemic, including a loss in business or income, illness within the family and additional costs, for example in purchasing sanitisation resources to protect students, staff and family members. On the other hand, we also see how, after COVID-19, the hospitality industry is slowly recovering in many of the countries where we work. This fills us with hope as it makes it worthwhile for our students to pursue their studies knowing that a job in the sector is now a possibility. WONDER, along with our partners, remains committed to our work in empowering women and girls through education and vocational training to ensure they recover from the financial and emotional hardships caused by COVID-19.

Strategic Objective: Empowering Women and Girls

WONDER works to empower women and girls through education and personal support so they can become leaders in their own lives, in their families and in their communities. This work includes providing scholarships for vocational training, employability and skills training, and mentoring. Not only does this give women the opportunity to increase their income, but it also fosters their sense of confidence and self-worth over time. When women see that they are significant, their ability to make positive change in their own lives, and for those around them, is magnified.

Supporting Ukrainian Refugees in Poland

Following the outbreak of the war in March 2022, WONDER began a project with our partner, Pontes, which aims to address the longer-term needs and integration of Ukrainian women and children living in Poland. The project provides activities tailored to helping each woman integrate into Polish society and recover from trauma. These include Polish language classes, 1-2-1 mentoring, psychological support, employability support, safe spaces for women to meet, cultural activities, information, advice and guidance about what is on offer to them in Poland, as well as awareness-raising and support to prevent them from getting into dangerous situations (trafficking, abusive landlords and employers).

The project's impact will facilitate 600 Ukrainian women's integration into Poland, and improve the organisational capacity and learning of effective integration measures. In the long term, these 600 women can become agents of change within their families and communities, thereby improving the long-term integration effects on society. As an example, Irene, a Ukrainian doctor who fled Kyiv with her 2 daughters, is now employed by our partners as the outreach and wellbeing coordinator for the project.

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One of the project highlights is the growth of Pontes as an organisation, thanks to support and capacity building from WONDER. This means they are able to continue and expand this and other projects beyond the project cycle. Working towards this outcome is part of our ethos in investing in local expertise.

Supporting Women into Employment and Business: Mwangaza Project, Kenya

Mwangaza is a three-year livelihoods project with the goal of equipping, accompanying, and empowering 800 marginalised women in Kenya. This 3-year project adopts a whole-person approach to women improving their income-generating capacity, confidence, and sense of self, breaking the cycle of poverty for them and their families. The name Mwangaza means the first light in the dawn, a symbol of hope in Swahili.

We are in the second year of the project, and 350 women have already graduated the 8-month business skills project. 86% of the participants began or expanded their businesses within the 6 months of graduating. 200 young women received scholarships to work in three hospitality training colleges: Kibondeni College, Nairobi; Kimlea Training Centre, Limuru; and Tewa Training Centre, Kilifi. The majority are still finishing their course and will shortly begin their industry placements. 47 have been offered jobs and started working. Here is a selection of some of the employers, which include some of Kenya's premier hospitality employers: Fairmont Kenya Safari, Movenpick Hotel, Sheraton, Vipingo Ridge, Serena Beach Hotel, Kentmere Club, Limuru Country Club, Sovereign Suites.

Employers have given very positive feedback about the students. The dual training, they have received helps them to adapt easily to the work environment. They have strong communication skills, and a high sense of responsibility, working without supervision.

Supporting Women into Employment and Business: Kumulisa Project, Uganda

Building on the success of the Mwangaza Project in Kenya, we were awarded a grant for Kumulisa Project in Uganda. Our partner, Kyoga Foundation, will work with us to support 300 women in Uganda by providing them with business and vocational skills training, as well as mentoring to help them find good work opportunities.

We started the project in October 2022, and we have three key objectives:

- Expanding the capacity of Pearlcrest Training Institute by including day students, which will help the college become more sustainable. Pearlcrest, in Entebbe, offers high-quality hospitality management training to develop skills which are in high demand locally. Currently, the college only caters for boarding students, which limits the number of girls who can benefit from the course. Through enrolling day students, the project will double its student intake which will allow more girls to attend, and make the college more financially viable.
- Introducing a new business skills training programme, following the successful curriculum used in the Mwangaza Project in Kenya. The 8-month business skills course has many modules which cover bookkeeping, marketing, social media and digital marketing, Business plan development, debt management and avoiding loans, Market research and business longevity, among others. The women also form support groups and have access to mentoring and counselling. The project has been hugely successful in Kenya, inspiring us to bring it to Uganda!
- Providing mentoring training to the team in Uganda. As we have done in Kenya and elsewhere, we will support our partner to create a successful mentoring system.

WONDER Foundation

Trustees' Report

Supporting Migrant Women in the UK

In 2022, WONDER increased our support of our UK partner, The Baytree Centre. Baytree's work in empowering migrant women and girls is vital to helping them feel included and part of the wider community in South London. Individual support helps these women find the confidence and skills they need to thrive in all aspects of their lives.

Many of the women who come to Baytree have experienced war, conflict, persecution, poverty, abuse, and other forms of trauma in their countries of origin, during their journeys to the UK or in the UK. Baytree adopts a trauma-informed approach that considers the emotional and psychological impact of trauma on individuals. This approach is based on the understanding that trauma can have far-reaching effects on an individual's wellbeing, including their mental health, physical health, relationships, and overall sense of self.

Central to this approach is the recognition that each person's experience of trauma is unique, and that healing and recovery are ongoing processes. Baytree provides a safe and supportive environment, one-to-one mentoring, and individualised support, to help women thrive.

By focusing on language and digital skills, employability, family stability, and financial literacy, Baytree is helping to break down the barriers that prevent migrant women from fully integrating into their new surroundings. Moreover, by training women from similar ethnic backgrounds to the students to become mentors, the Baytree Centre is fostering a sense of community and belonging. These women can then support and encourage others in their community to become more involved and engaged, which can lead to stronger social connections and a more cohesive society overall.

Midwifery Training in DR Congo

In partnership with Institut Supérieur en Sciences Infirmières (ISSI), WONDER Foundation launched a midwifery training project in the Democratic Republic of Congo (DRC). The aim of the project is to reduce maternal and infant mortality in the DRC by training fully qualified and motivated midwives with the right competencies. Additionally, it is laying the framework for future midwives to follow this course.

In the DRC maternal and neonatal health outcomes are among the worst in the world. Midwifery is not regulated, which means there is no process for assessing the quality of training courses or institutions or holding educators and practitioners to even basic standards. It is likely that most midwives have insufficient training to be practising, which presents a danger to mothers and infants.

So far:

- 14 trainees have completed their first-year exams and qualified for their second year of studies
- 14 trainees have completed placements, consolidating their learning
- 100 people, including trainees, trainers and clinical practitioners, have increased understanding of the importance of midwifery and the role of the professional midwife

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Strategic Objective: Instigating Social Change

WONDER instigates social change through engagement with the women in our local projects, experts, policymakers, donors and contributors. The lives of women and girls, particularly those in vulnerable positions, are affected by decisions made by others. It is empowering for them to see that they can advocate on the issues that affect them and their communities. Our work in this area seeks to understand and address the wider context in which women and girls live, including engaging in policy conversations, and talking to those in positions of influence.

Researching the Challenges to Education Faced by Migrant Girls: Into School Project, UK

Our partner in London, The Baytree Centre, developed the Into School Project to support out of school 14-18-year-old migrant girls who have recently arrived in the UK. The programme was founded in response to referrals from social workers and others seeking opportunities for these young women. It was hoped that the programme would become redundant as Baytree liaised with schools and the London local authority (Lambeth) to highlight the gaps that these girls, and other children, faced that were preventing them from starting school. Fourteen years later the programme is still much needed and underfunded, and many young people across the country require access to similar support.

WONDER has been awarded our first research grant to better understand the scale of the problem on a national level, and put together recommendations for how we can change the system to be more supportive of migrant girls arriving without networks (or with limited networks) in the UK. The report will be launched in the UK Parliament in June 2023.

Being and Belonging: Spain, Poland, Latvia, Slovenia, and UK

Being and Belonging was a youth solidarity project led by young people to engage their peers, decision-makers, and influencers in discussions around migrant integration by posing two simple questions: “who am I to you?” “who are you to me?” Our work with young people aims to help them understand human dignity in a practical way empowering them to create a better world by acquiring knowledge, developing critical thinking, and creating practical solutions.

Current policies often place the burden of “integration” solely upon migrants. This one-dimensionally presents integration as the ability to function, as opposed to flourish, in a society. The Being and Belonging project addressed this problem by supporting young people affected by migration - which is most of us! - to successfully use their voices to affect change.

450 young people worked together over the course of this programme to share their ideas on how to make migrants feel more welcome in their communities through practical and actionable means. They participated in two international events and ten national workshops, leading to the development of three policy proposals.

WONDER Foundation

Trustees' Report

Opportunities to Share our Expertise on Women's Education

The Full Face of Humanity: Women in Leadership for a Just Society: UNESCO

In October 2022, Olivia Darby, WONDER's Chief Programmes Officer, was invited to present at this conference co-organised by Caritas Internationalis and the Holy See, under the patronage of UNESCO: <https://vimeo.com/815078052>

The event raised awareness about the barriers women face in society due to poverty, violence, and lack of access to education, to demonstrate how women's empowerment works to break down these barriers, to propose a way forward for concrete action, and to create the necessary synergies between these organisations and other key stakeholders to achieve these shared goals.

Olivia shared the importance of placing the human person at the centre of all development projects and how recognising their dignity and our shared humanity must be the starting point for lasting change.

The MIT Migration Summit 2023

Olivia Darby, our Chief Programmes Officer, has also been invited to join a panel about Women in Education at the 2023 Migration Summit organised by MIT. The Migration Summit is a month-long global convening designed to build bridges between diverse communities of displaced learners, universities, companies, nonprofits and NGOs, social enterprises, foundations, philanthropists, researchers, policymakers and employers around the key challenges and opportunities for refugee and migrant communities.

Strategic Objective: Sharing Best Practice

We have confidence that our partners are experts in the work they do, and have knowledge that is valuable to others, including their local stakeholders, academics, and policy makers. We work to share their knowledge, and amplify the voices of both women leading our projects, and the women and girls that they serve. Additionally, we provide training to our partners so they can increase their impact and become even more sustainable. Women at the front line often have little time or opportunity to access training or to understand how similar organisations are adapting to emerging challenges. Our work aims to address this.

Developing our Mentoring Practice

Mentoring has always been a key part of WONDER Foundation's work. Through mentoring, a trained advisor partners with participants in our programmes to provide them with a space to set goals and think about their future. Over time, the mentee can acquire the resources, skills, and sustained behaviour changes necessary to improve her sense of self and agency. In 2020, we began partnering with EMPATH to formalise our work in mentoring. EMPATH is known worldwide for its coaching approach, which is founded on the belief that each person's route out of poverty is different. We share their ambition to create a movement to shift thinking from human services to human development, and to create lasting pathways to economic and social mobility for all.

During 2022-23, we significantly expanded our mentoring programme by:

- Publishing and Sharing Best Practice:
Hiring two local mentoring consultants: Jackie Wambua to support our African partners, and Federica Saez to support our partners in Latin America. Their role is to develop mentoring practice with our partners, supporting them to adapt WONDER's materials for their local contexts, create and share mentoring resources, raise awareness on the importance of mentoring, and encourage a wider uptake of good mentoring in education projects supporting women and girls.
- Training women in five countries (Kenya, Uganda, Cameroon, UK, and Guatemala) in mentoring. The mentoring consultants are training local coordinators to build local expertise and support structures which last in communities.

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- Conducting an ongoing large-scale evaluation of the role of mentoring in our projects in Kenya to produce evidence-based research on the impact of mentoring.
- Report: 'Feeling Significant, Building Change: Why Mentoring is Important'.
- Report: 'Mobility Mentoring Impact Report 2022-23
- Animation: 'Why Mentoring is Key to Empowering Women and Girls'
- Joining EMPATH's Advisory Board. WONDER was invited to join the Advisory Board which was a recognition of our work and gives us the opportunity to have an impact on a bigger scale, exchanging ideas and experiences with other members.

Capacity Building with other Partners: Other Activities

- Led a communications workshop in Uganda to help Pearlcrest with their outreach/recruitment goals and understand how to better market themselves in order to get more students to register
- Working one-on-one with communications manager from The Baytree Centre to strengthen their social media and newsletter strategy to meet their fundraising goals
- Provided storytelling workshops to our partners in Africa, in order to improve their reputations as experts in women's empowerment
- Participated in a three-day workshop in Italy with seven of our partners to develop fundraising capacity.
- Led a workshop in Kenya with six of our partners to further their knowledge of how to set up and sustain social impact projects
- Supporting the digitisation process of Women's Board (one of our partners in Nigeria)
- Continuing our in-depth work supporting our partners in strengthening their safeguarding practices, processes and policies with the help of Martin Punaks.

Financial review

Our total revenue in 2023 was £1,829,024 leaving us with a healthy net income of £145,153 at year-end.

Policy on reserves

The Trustees would like to grow the reserves to between 3 and 12 months of operating costs. The reserves are fully expendable and used for the benefit of our beneficiaries. The Board monitors our financial position at least quarterly and ensures that we have adequate funding to fulfil our continuing obligations. The trustees will keep the Financial Reserves Policy under review as part of the Business Plan process. As of 31 March 2023, our reserves were £554,783 which represents 4 monthly expenditure.

WONDER Foundation

Trustees' Report

Principal risks and uncertainties

Funding sources

2022-23 was an effective fundraising year for WONDER. This was primarily due to generous direct donations from Corporates and Individuals, Trusts & Foundations. We have minimised the number of events we have run, as they demand a lot of work from a very small team and distract us from our work. We have improved our fundraising tools on the website, made our user journey simple and thus successfully increased the number of Individual donors supporting us.

We continue to be supported by several corporates. Collaborations like this enable us to both raise vital funds for our cause and raise awareness of our work.

Plans for future periods

Aims and key objectives for future periods

During the 2022/23 year, our operations, projects, and team have grown significantly. We are committed to building on this success in the coming year. To achieve this, we aim to undertake the following initiatives:

- Expanding our work in Latin America: thanks to funding from J&K Wonderland and we have funding for three years to support women living in urban poverty and violence to access livelihoods training and move onto a better life.
- Hiring a Programmes Manager to provide more time and support to our 23 partners as our projects grow in scope and scale: with 40 live projects varied in size and complexity, it is essential to provide our partners with adequate support and resources. We have an increasing number of large-scale multi-partner projects, and to continue improving our practice and aiding capacity building, project evaluation, and design, we will be hiring a dedicated Programmes Manager. This role will enable us to provide our partners with more time and support, helping us to achieve our goals more effectively.
- Building on the success of our mentoring programme: we will work with 3 partners to replicate and refine our mentoring model, safeguarding human dignity, and training more partners, coordinators, and mentors. By sharing our expertise and knowledge, we aim to create a greater impact for every one of the women and girls in the projects we currently have and those to come in future years.
- Expanding our advocacy and communication efforts to increase awareness of our work and help create a more equitable society: we believe that our partners' work and experiences need to be brought to a wider audience, including policymakers, stakeholders, and other NGOs. We plan to publish more reports (including the upcoming Into School research to be presented in Parliament) to share effective practices that help women leave poverty and realise a sense of their significance. By reaching a wider audience, we aim to create positive change for the public good.

Our plans for the upcoming year will enable us to continue our work effectively, providing our partners with the support they need to create a brighter future for the women and girls they serve.

WONDER Foundation

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Statement of Responsibilities

The trustees (who are also the directors of WONDER Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including

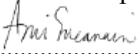
its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 02/08/2023 and signed on its behalf by:


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Ami Encarnacion

Chairman

WONDER Foundation

Independent Auditor's Report to the Members of WONDER Foundation

Opinion

We have audited the financial statements of Wonder Foundation (the 'Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard 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 trustees' 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 charity's ability to continue as a going concern for a period of at least twelve months from 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.

Other information

The trustees 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.

WONDER Foundation

Independent Auditor's Report to the Members of WONDER Foundation

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees are responsible for assessing the Charity'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 the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our 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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

WONDER Foundation

Independent Auditor's Report to the Members of WONDER Foundation

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

.....
Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

7/08/2023

WONDER Foundation

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	730,140	315,668	1,045,808	698,519
Charitable activities	3	-	780,170	780,170	255,944
Investment income	4	3,046	-	3,046	26
Total income		<u>733,186</u>	<u>1,095,838</u>	<u>1,829,024</u>	<u>954,489</u>
Expenditure on:					
Raising funds	5	(49,358)	-	(49,358)	(2,971)
Charitable activities	6	<u>(299,779)</u>	<u>(1,342,946)</u>	<u>(1,642,725)</u>	<u>(889,749)</u>
Total expenditure		<u>(349,137)</u>	<u>(1,342,946)</u>	<u>(1,692,083)</u>	<u>(892,720)</u>
Net income/(expenditure)		384,049	(247,108)	136,941	61,769
Transfers between funds		(397,551)	397,551	-	-
Other recognised gains and losses					
Other gains/losses		<u>8,212</u>	<u>-</u>	<u>8,212</u>	<u>(3,656)</u>
Net movement in funds		(5,290)	150,443	145,153	58,113
Reconciliation of funds					
Total funds brought forward		<u>560,073</u>	<u>202,855</u>	<u>762,928</u>	<u>704,815</u>
Total funds carried forward	12	<u><u>554,783</u></u>	<u><u>353,298</u></u>	<u><u>908,081</u></u>	<u><u>762,928</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 12.

The notes on pages 22 to 32 form an integral part of these financial statements.

WONDER Foundation

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	459,974	238,545	698,519
Charitable activities	3	-	255,944	255,944
Investment income	4	26	-	26
Total income		<u>460,000</u>	<u>494,489</u>	<u>954,489</u>
Expenditure on:				
Raising funds	5	(2,240)	(731)	(2,971)
Charitable activities	6	<u>(173,265)</u>	<u>(716,484)</u>	<u>(889,749)</u>
Total expenditure		<u>(175,505)</u>	<u>(717,215)</u>	<u>(892,720)</u>
Net income/(expenditure)		284,495	(222,726)	61,769
Transfers between funds		(10,527)	10,527	-
Other recognised gains and losses				
Other gains/losses		<u>(3,656)</u>	<u>-</u>	<u>(3,656)</u>
Net movement in funds		270,312	(212,199)	58,113
Reconciliation of funds				
Total funds brought forward		<u>289,761</u>	<u>415,054</u>	<u>704,815</u>
Total funds carried forward	12	<u><u>560,073</u></u>	<u><u>202,855</u></u>	<u><u>762,928</u></u>

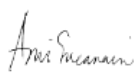
The notes on pages 22 to 32 form an integral part of these financial statements.

WONDER Foundation
(Registration number: 7921757)
Balance Sheet as at 31 March 2023


	Note	2023 £	2022 £
Current assets			
Debtors	9	-	9,000
Cash at bank and in hand	10	<u>1,055,122</u>	<u>1,012,158</u>
		1,055,122	1,021,158
Creditors: Amounts falling due within one year	11	<u>(147,041)</u>	<u>(258,230)</u>
Net assets		<u>908,081</u>	<u>762,928</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	353,298	202,855
Unrestricted income funds			
Unrestricted funds		<u>554,783</u>	<u>560,073</u>
Total funds	12	<u>908,081</u>	<u>762,928</u>

These accounts are prepared in accordance with special provisions of part 15 of The Companies Act relating to small companies and constitute the annual accounts required by The Companies Act 2006.

The financial statements on pages 18 to 32 were approved by the trustees, and authorised for issue on .02/08/2023... and signed on their behalf by:



 Ami Encarnacion
 Chairman



 Modupe Da-Silva
 Trustee

The notes on pages 22 to 32 form an integral part of these financial statements.

WONDER Foundation

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		145,153	58,113
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(3,046)</u>	<u>(26)</u>
		142,107	58,087
Working capital adjustments			
Decrease/(increase) in debtors	9	9,000	(9,000)
(Decrease)/increase in deferred income	11	<u>(111,189)</u>	<u>256,090</u>
Net cash flows from operating activities		39,918	305,177
Cash flows from investing activities			
Interest receivable and similar income	4	<u>3,046</u>	<u>26</u>
Net increase in cash and cash equivalents		42,964	305,203
Cash and cash equivalents at 1 April		<u>1,012,158</u>	<u>706,955</u>
Cash and cash equivalents at 31 March		<u><u>1,055,122</u></u>	<u><u>1,012,158</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		42,964	305,203
Net funds at 1 April 2022		<u>1,012,158</u>	<u>706,955</u>
Net funds at 31 March 2023		<u><u>1,055,122</u></u>	<u><u>1,012,158</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 32 form an integral part of these financial statements.

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

WONDER Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	84,637	120,495	205,132	180,450
Donations from individuals	185,745	195,173	380,918	254,849
Gift aid reclaimed	23,138	-	23,138	13,050
Grants, including capital grants;				
Grants from other charities	436,620	-	436,620	250,170
	<u>730,140</u>	<u>315,668</u>	<u>1,045,808</u>	<u>698,519</u>

3 Income from charitable activities

	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	<u>780,170</u>	<u>780,170</u>	<u>255,944</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3,046</u>	<u>3,046</u>	<u>26</u>

5 Expenditure on raising funds

	Direct costs £	Allocated support costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	<u>40,149</u>	<u>9,209</u>	<u>49,358</u>	<u>2,971</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2023 £
Instigating social change	113,724	25,150	138,874
Sharing good practice	116,119	32,036	148,155
Empower women and girls	1,355,696	-	1,355,696
	<u>1,585,539</u>	<u>57,186</u>	<u>1,642,725</u>

	Activity undertaken directly £	Activity support costs £	2022 £
Instigating social change	39,565	89,063	128,628
Sharing good practice	125,569	27,696	153,265
Empower women and girls	607,856	-	607,856
	<u>772,990</u>	<u>116,759</u>	<u>889,749</u>

	Unrestricted General funds £	Restricted funds £	Total 2023 £	Total 2022 £
Rent	12,750	-	12,750	9,000
Office costs	4,524	-	4,524	1,522
Utilities	897	-	897	-
Charitable expenses	26,530	1,266,408	1,292,938	680,106
Bank charges	489	18	507	569
Salaries, Pension, PAYE & NI	229,843	76,520	306,363	188,603
Legal & professional	13,465	-	13,465	2,400
Dues & subscriptions	4,892	-	4,892	110
IT costs	6,389	-	6,389	7,439
	<u>299,779</u>	<u>1,342,946</u>	<u>1,642,725</u>	<u>889,749</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees excludes VAT	<u>4,000</u>	<u>-</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	314,841	174,847
Social security costs	26,885	10,927
Pension costs	4,786	2,829
	<u>346,512</u>	<u>188,603</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>8</u>	<u>5</u>

8 (2022 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,786 (2022 - £5,835).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £23,162 (2022 - £21,943).

Wonder Foundation raised salaries in 2023 by 10% to meet the rate of inflation and help staff cost-of-living crisis.

9 Debtors

	2023 £	2022 £
Prepayments	<u>-</u>	<u>9,000</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	313	-
Cash at bank	<u>1,054,809</u>	<u>1,012,158</u>
	<u>1,055,122</u>	<u>1,012,158</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Deferred income	147,041	258,230

12 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General	560,073	733,186	(349,137)	(397,551)	8,212	554,783
Restricted funds						
Chocolonely - Ivory Coast	-	22,226	(22,226)	-	-	-
ADEC - Brazil	1,454	-	-	-	-	1,454
An Nawras - Lebanon	1,030	-	(1,035)	5,000	-	4,995
Baytree Centre PIMCO - UK	-	90,000	(90,000)	-	-	-
Baytree - UK	342	23,124	(23,466)	-	-	-
Beeing and belonging - EU	4,532	-	(14,152)	9,620	-	-
Care - Sweden	-	12,119	(12,119)	-	-	-
Condoray - Peru	-	-	-	5,000	-	5,000
Etsosang - South Africa	-	-	(5,000)	21,000	-	16,000
Fatima III - Slovenia	-	-	(14,637)	14,637	-	-
FPTI - Philippines	6,296	39,212	(55,033)	11,464	-	1,939
Fundacion Sirama - El Salvador	-	-	(26,000)	26,000	-	-
ISSI - DR Congo	53,634	10,618	(122,864)	58,612	-	-
Junkabal - Guatemala	1,890	70,445	(98,313)	25,978	-	-
Kamalini - India	3,357	2,100	(8,000)	8,543	-	6,000
KFCSED - Kazakhstan	2,997	20,439	(38,285)	23,849	-	9,000
Kianda - Kenya	-	3,795	(3,795)	-	-	-
Komati - South Africa	-	3,693	(3,693)	-	-	-
Kumulisa - Uganda	-	125,013	(175,005)	64,960	-	14,968
Lantana- Nigeria	3,640	1,800	(15,240)	10,000	-	200
Mairin - Honduras	-	-	-	3,000	-	3,000
Mwangaza II - Kenya	-	56,673	(55,931)	-	-	742
Mwangaza- Kenya	5,232	256,169	(214,777)	-	-	46,624
Pirineos - Venezuela	-	6,238	(8,718)	12,480	-	10,000

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Pontes- Poland	103,637	279,332	(155,393)	-	-	227,576
Prodes-Lebanon	-	-	(10,009)	10,009	-	-
Project GROW - EU/Africa	6,399	15,302	(21,701)	-	-	-
Senara - Spain	-	18,726	(18,726)	-	-	-
Sorawell - Cameroun	-	18,596	(32,609)	14,013	-	-
Tewa - Kenya	-	-	(30,000)	30,000	-	-
Turing - Congo	-	8,499	(17,551)	9,052	-	-
Wavecrest - Nigeria	1,744	10,240	(26,182)	19,998	-	5,800
Yarani - Ivory Coast	6,671	1,479	(22,486)	14,336	-	-
Total restricted funds	<u>202,855</u>	<u>1,095,838</u>	<u>(1,342,946)</u>	<u>397,551</u>	<u>-</u>	<u>353,298</u>
Total funds	<u>762,928</u>	<u>1,829,024</u>	<u>(1,692,083)</u>	<u>-</u>	<u>8,212</u>	<u>908,081</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	289,761	460,000	(179,161)	(10,527)	560,073
Restricted					
ADEC - Brazil	-	5,000	(3,546)	-	1,454
An Nawras - Lebanon	1,030	-	-	-	1,030
Baytree Centre PIMCO - UK	-	54,000	(54,000)	-	-
Baytree - UK	1,127	1,000	(1,785)	-	342
Beeing and belonging - EU	28,122	-	(23,590)	-	4,532
Care - Sweden	-	5,003	(5,003)	-	-
Fatima - EU	-	-	(9,871)	9,871	-
FPTI - Philippines	2,193	53,203	(49,100)	-	6,296
ADEFOR - DRC Congo	-	10,000	(10,000)	-	-
ISSI - DR Congo	3,109	63,852	(13,327)	-	53,634
#Iwill - UK	6,867	-	(6,867)	-	-
Junkabal - Guatemala	1,301	51,961	(51,372)	-	1,890
ZUNIL - Guatemala	-	10,000	(10,000)	-	-
Kamalini - India	19,107	-	(15,750)	-	3,357
KFCSED - Kazakhstan	9,725	-	(6,728)	-	2,997
Lantana- Nigeria	840	2,800	-	-	3,640
Liziba - Congo	-	10,000	(10,000)	-	-
Mairin - Honduras	-	10,000	(10,000)	-	-
Mwangaza- Kenya	272,774	-	(267,542)	-	5,232
NAWA - Nigeria	-	10,000	(10,000)	-	-
Pearlcrest - U	-	5,000	(5,000)	-	-
Pontes- Poland	-	118,446	(14,809)	-	103,637
Project GROW - EU/Africa	66,187	14,911	(74,699)	-	6,399
Tewa - Kenya	2,672	-	(2,672)	-	-
Wavecrest - Nigeria	-	11,744	(10,000)	-	1,744
Yarani - Ivory Coast	-	26,524	(19,853)	-	6,671
Object - EU	-	-	(656)	656	-
PIRINEOS - Venezuela	-	10,000	(10,000)	-	-
Turing Foundation	-	21,046	(21,046)	-	-
Total restricted funds	<u>415,054</u>	<u>494,490</u>	<u>(717,216)</u>	<u>10,527</u>	<u>202,855</u>
Total funds	<u>704,815</u>	<u>954,490</u>	<u>(896,377)</u>	<u>-</u>	<u>762,928</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

All the restricted funds are projects to support women and girls in the specific country or area as per the fund titles. The work in each area is as described in the trustees annual report.

The transfer from the General fund to the restricted funds is to support the ongoing project activities.

13 Analysis of net assets between funds

	Unrestricted		2023
	General	Restricted	Total funds
	£	£	£
Current assets	701,824	353,298	1,055,122
Current liabilities	(147,041)	-	(147,041)
Total net assets	<u>554,783</u>	<u>353,298</u>	<u>908,081</u>
	Unrestricted		2022
	General	Restricted	Total funds
	£	£	£
Current assets	818,303	202,855	1,021,158
Current liabilities	(258,230)	-	(258,230)
Total net assets	<u>560,073</u>	<u>202,855</u>	<u>762,928</u>

14 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/O Baytree Centre
300 - 302 Brixton Road
London
SW9 6AE

15 Auditor's remuneration

During the period, the fees payable to the charity's auditor, was as follows:

	2023	2022
	£	£
Audit fee excluding VAT	4,000	-
	<u>4,000</u>	<u>-</u>

WONDER Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year or in the previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year or in the previous year.

18 Related party transactions

There were no related party transactions in the year or in the previous year.