

Sharing Wonders
Company Limited by Guarantee
Financial Statements
28 February 2025

MILLET ACCOUNTANTS LTD

Chartered accountants & statutory auditor
Beyond Aldgate Tower
2 Lemn Street
Aldgate
E1 8FA

Sharing Wonders

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2025

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Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2025

The Trustees present their Annual Report, together with the financial statements Sharing wonders for the year ended 28 February 2025.

This report fulfils the requirements of both a Trustees' Report and a Directors' Report under company law.

The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Reference and administrative details

Registered charity name	Sharing Wonders
Charity registration number	1170087
Company registration number	09459426
Principal office and registered office	72 Cardigan Street Luton Bedfordshire LU1 1RR England
Website	www.sharingwonders.org

The trustees

Mr Aman Ali
Mrs Bader Muneer Ali - Chair
Mrs Nasrin Akhtar Bajwa

Auditor

Millet Accountants Ltd
Chartered accountants & statutory auditor
Beyond Aldgate Tower
2 Leman Street
Aldgate
E1 8FA

Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Structure, governance and management

Governing Documents

Sharing Wonders is governed by its Memorandum and Articles of Association, originally incorporated on 26 February 2015. These were amended by special resolution dated 21 March 2016, further amended by a Certificate of Incorporation on Change of Name dated 6 October 2016, and subsequently amended again by special resolution registered at Companies House on 26 October 2016. The Board of Trustees is responsible for the overall governance and strategic direction of the charity, ensuring its operations align with its charitable objectives.

Structure of the organisation

Sharing Wonders is a limited by Guarantee company trustees are responsible for ensuring that the charity is compliant with its legal duties and is fulfilling its charitable objectives. The trustees monitor all aspects of strategic and business operations and meet regularly to review and evaluate performance. The trustees keep up to date with changes in the law and developments in the operational environment through regular training and learning. This has enabled the charity to grow this year and increase its income and beneficiaries around the world.

Appoint of Trustees

New trustees are appointed by a resolution of the existing trustees at a special meeting. Typically, new trustees are individuals who already have a connection with, and an understanding of, the charity's work. Induction meetings are held prior to a new trustee's first Board meeting to ensure they are well-informed about the charity's activities, governance, and responsibilities. The Board of Trustees meets quarterly, with additional ad hoc meetings and telephone conferences arranged as necessary to address specific matters or urgent issues.

Risk Management

Sharing Wonders actively monitors and assesses both internal and external risks associated with operating in the global humanitarian relief sector. Working in high-risk regions presents numerous challenges, and once potential risks are identified, the charity takes all necessary measures to minimise any threat to its reputation, volunteers, international partners, and beneficiaries.

To support its risk management efforts, Sharing Wonders employs a range of due diligence tools, to conduct thorough checks on all third-party suppliers and partners. The charity also has a suite of operational risk assessments and internal policies designed to protect its assets and ensure effective governance. These are reviewed regularly by the trustees and external auditors.

Key risks include financial risk, such as a loss of income due to events like the COVID-19 pandemic, which is mitigated through careful financial planning, regular monitoring, spending reviews, and a reserves policy. Regulatory and legal risks, including non-compliance with Charity Commission requirements, are addressed through ongoing trustee training, subscriptions to regulatory updates, and regular internal and external audits. To protect against fraud or error, Sharing Wonders maintains strong governance structures, rigorous financial controls, internal checks and balances, and oversight by independent auditors. Through these measures, the charity ensures it remains resilient, compliant, and capable of delivering its mission effectively.

Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Objectives and activities

- Promoting quality education for children in a safe and encouraging environment
- Encouraging self-sustainable projects to help break the reliance on aid.
- Providing humanitarian support where and when needed.
- Building and repair community schools, as well help helping support teachers.
- Proving child education sponsorship programs for those who cannot afford education.
- Higher education support through local and international university programs.
- Provide infrastructure for community agricultural gardens for self-sustenance.
- Build and repair masjids and schools for community use.
- Building water wells providing safe drinking water that is easily accessible.
- Regular food distribution to struggling families.
- Social welfare through examples such as medical support and clothes distribution.

Public benefits

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Our Ethos - Education, Self-Sustainability & Social Welfare

This year, Sharing Wonders has been truly blessed. Many of our existing donors have continued to trust us with their generous contributions and recommendations, welcoming new supporters into the Sharing Wonders family. Together, we have extended our reach and served communities across Bangladesh, The Gambia, England, and Pakistan.

Sharing Wonders			
Annual Impact Report 2024-2025			
Bangladesh • The Gambia • England • Pakistan			
Key Highlights			
600+	Children Sponsored Monthly	4,700+	Families Supported During Ramadan & Eid
300+	Water Projects Completed	10,000+	Nutritious School Meals Provided
Education			
600+	Children Sponsored Monthly	15+	New Classrooms Built
750+	Classroom Capacity Created	✓	Graduation Prizes & Incentives
Self-Sustainability			
1	Tailoring Centre Opened	42	Commerce Carts Provided
14	Chicken Starter Packs	3	Pairs of Goats Provided
80+	Women's Market Capacity	✓	Sewing Machines for Women
Social Welfare			
Ramadan & Eid Al-Adha Impact			
4,700+	111+	22,000+	93,000+
Families Reached	Tonnes of Food	Cooked Meals	Loaves of Bread
22	Masjids Built	2,500+	Worship Spaces Created
300+	Water Projects Completed	10,000+	School Meals Provided
1,400	Flood Relief Food Packs	30	Homes Built in Pakistan
1,200+	Qur'ans Distributed	50+	Wedding Starter Packs
8	Volunteers in Gambia		

Education - The Seed of Opportunity

Education is the key to breaking the cycle of poverty. By helping children access and stay in school, we give them the skills, confidence, and hope to build a better future. Through sponsorships, improved classrooms, and direct school support, we open doors to learning and lasting opportunity.

- **Child Sponsorship:**

Each month we supported over 600 children, including orphans and those from families in need. Your donations covered school fees, uniforms, stationery, and monthly food support, helping each child to remain in education without hardship. Our quarterly distributions and home visits ensure we closely monitor every child's progress and well-being.

- **New Classrooms:**

We added more than 15 classrooms across The Gambia and Pakistan, each designed to accommodate over 50 children in a safe, clean, and comfortable learning space.

- **Incentives for Excellence:**

We introduced graduation prizes and performance incentives to encourage students to achieve their best.

- **School Grants:**

When families struggle to pay fees on time, schools often face funding gaps, leaving teachers unpaid and infrastructure neglected. Our monthly school grants helped bridge these shortfalls - ensuring teachers are paid and schools can maintain essential facilities.

Self-Sustainability - Empowering communities

Self-sustaining projects give individuals and families the tools to support themselves long term. By providing opportunities such as farming, livestock rearing, and small business start-ups, we help communities reduce dependency on aid and build stable, dignified livelihoods. These initiatives create lasting impact - families can generate income, educate their children, and invest back into their local economy, breaking the cycle of poverty.

This year we focused strongly on helping families build lasting livelihoods and reduce their dependency on aid.

- **Tailoring Skills in The Gambia**

Our first Tailoring Centre opened, giving young adults a practical route to income. Two students successfully graduated from the pilot programme, and four more have started a six-month training course, learning to create and sell their own garments.

- **Empowering Women in Pakistan**

We supplied sewing machines to women so they can run tailoring businesses from home, turning skills into sustainable household income.

- **Commerce Carts - Mobile Shops**

In Pakistan, we provided 42 fully stocked commerce carts, each hand-built and tailored to the beneficiary's trade - from fruit and vegetable stalls to small grocery stores. These carts become entire small businesses on wheels, enabling families to meet daily expenses and build independence.

- **Livestock Starter Packs**

Families received livestock starter packs - including 14 sets of chickens and 3 pairs of goats. These animals provide food, eggs, and income, while also reproducing to create future stock and security for the household.

- **Women's Market in Brikama**

We built a brand-new women's market in Brikama, The Gambia, with capacity for over 80 women sellers. Designed for hygiene and accessibility, the market features tiled tables, waste-water channels, a 10,000-litre drinking water system, dedicated shops, a security office, ramps, and specially designed tables for disabled sellers. We were honoured to have the First Lady of The Gambia officially open the market, marking a new era of opportunity for local women entrepreneurs.

Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Social Welfare - Supporting the Most Vulnerable

Alongside our long-term development work, we continued to meet urgent social welfare needs for families facing hardship. Through food distributions, emergency support, and essential household items, we provided relief to those struggling with daily necessities. We helped widows, orphans, and families in crisis with assistance such as staple food packs, clothing, and small grants to cover medical care or shelter. These interventions offer immediate dignity and security, bridging the gap until longer-term solutions become possible.

- **Masjids - the heart of the community**

Masjids serve far more than a place of prayer; they are centres of learning, support, and togetherness. They provide a safe space where people gather for worship, education, and community events. Children attend to learn moral values and religious teachings, while families find guidance and support in times of need. A well-built masjid strengthens unity, fosters social wellbeing, and becomes a hub for sharing knowledge and compassion within the neighbourhood.

We built 22 new masjids across The Gambia and Pakistan, providing over 2,500 worship spaces in The Gambia alone, helping communities gather for prayer, learning, and support.

- **Feeding Programmes**

We delivered feeding programmes that provided over 10,000 nutritious meals to schoolchildren, many of whom would otherwise go hungry during the school day.

- **Food Packs & Meat Distribution:**

In The Gambia and Pakistan, we supplied vital food packs and distributed fresh meat, including 20 goats shared among 200 families - ensuring even the most vulnerable had nutritious meals.

- **Wedding Support:**

More than 50 brides from low-income families began married life with dignity thanks to wedding starter packs. Clothing (donated from the UK) and essentials such as cutlery, blankets, and dishes, gave each new household a safe, practical start.

- **Medical Aid:**

Emergency medical assistance was provided to families in crisis, and essential medical equipment and children's clothing were delivered to EFSTH Hospital in The Gambia.

- **Volunteer Engagement 2024:**

Eight volunteers self-funded and personally led impactful projects, immersing themselves in the local culture, spending time with sponsored children, and seeing the difference their efforts make. Many returned home inspired and committed to continue supporting Sharing Wonders.

- **Water Projects:**

We completed over 300 water projects across The Gambia and Pakistan - a combination of wells, hand pumps, and larger solar-powered systems - bringing safe drinking water to thousands of people in remote and underserved communities.

- **Flood Aid Relief:**

In response to devastating floods, we distributed emergency supplies:

- o Pakistan: 900 food packs (2,700 kg rice, 9,000 kg flour)

- o Bangladesh: 500 food packs (15,000 kg rice)

These provided urgent relief and nutrition to affected families.

Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

- **Qur'an Distribution:**

We shared over 1,200 Qur'ans across multiple communities, allowing families and schools to benefit from sacred learning and guidance.

- **Community Housing:**

In rural Sindh, Pakistan, we built 30 new two-bedroom homes, each with a kitchen, toilet, fresh running water, a safe compound, a masjid, a school, and a play area - restoring stability and dignity to families who lost everything during floods. Additionally, a new home was constructed for a vulnerable family in The Gambia.

- **Ramadan & Eid Al-Adha Support**

During Ramadan and Eid Al-Adha, we brought relief and joy to thousands of families across The Gambia, Pakistan, and Bangladesh.

- **Eid Al-Adha Animal Sacrifice:**

We distributed fresh meat by providing livestock, feeding over 3,000 families. Each animal was shared among multiple households, ensuring nutritious meals during this blessed time.

- **Ramadan Food Assistance:**

Families received essential food support to break their fast and celebrate with dignity:

- **The Gambia:** Over 1,100 food packs distributed providing over 62 tonnes of rice, 11,000 ready meals, and 93,000 loaves of bread.

- **Pakistan:** Over 1,600 food packs, providing over 16 tonnes of rice and 33 tonnes of flour, and 11,000 cooked meals.

- **Bangladesh:**

100 food packs providing over 2 tonnes of rice and 1 tonne of vegetables.

These efforts ensured families could observe Ramadan and Eid with nourishment, comfort, and dignity.

Financial key performance indicators

- Donations received were £1,112,147 compared to £1,370,789 in 2024, [decrease of 19%], reflecting challenges in maintaining donor levels despite ongoing engagement and campaign efforts.
- Expenditure on direct charitable activity was £1,165,260 compared to £1,388,214 in 2024, [decrease of 16%], reflecting a more focused allocation of resources while maintaining programme delivery.
- Cashflow generation was (£42,977) compared to (£7,157) in 2024, reflecting increased investment in programme activity. The charity remains in a strong position with reserves of cash and cash equivalents of £345,356 to support future commitments.

Sharing Wonders

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Financial review

The financial position of the charity at 28 February 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2025 £	2024 £
Net Income	323,121	376,235
Unrestricted	323,121	376,235
Revenue Funds Available for the General purposes Of the charity		
Total Funds	323,121	376,235

Donations are often made for specific causes and specific amounts, which are then utilised.

Over time, the charity has been working to ensure enough funds are held under a 'general use' category, which helps the charity to fund emergency needs that may arise e.g. helping with funeral arrangements.

In addition, the charity has several monthly commitments related to supporting teachers and child educational programs. We need to maintain a reserve in case donors stop funding these causes. In such cases, the reserve must then be used to provide funding, until such time new donors come forward.

The charity is continuously working to balance the funds in account marked as reserve versus utilising funds when needed most.

Amount of reserves held

This varies depending on the ongoing funding we have, but we try and maintain around £80,000.

Trustees' responsibilities statement

The trustees, who are also directors 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Sharing Wonders

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved and signed on behalf of the board of trustees by:

Bader Ali

Mrs Bader Muneer Ali – Chair

Trustee

26 Nov 2025

Aman Ali

Mr Aman Ali

Trustee

26 Nov 2025

Sharing Wonders

Company Limited by Guarantee

Independent Auditor's Report to the Members of Sharing Wonders

Year ended 28 February 2025

Opinion

We have audited the financial statements of Sharing Wonders (the 'charity') for the year ended 28 February 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 trustees with respect to going concern are described in the relevant sections of this report.

Sharing Wonders

Company Limited by Guarantee

Independent Auditor's Report to the Members of Sharing Wonders *(continued)*

Year ended 28 February 2025

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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' report.

We have nothing to report in respect of the following matters in relation to which 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.

Sharing Wonders

Company Limited by Guarantee

Independent Auditor's Report to the Members of Sharing Wonders *(continued)*

Year ended 28 February 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 the trustees 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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 is detailed below:

We obtained an understanding of the legal and regulatory frameworks that was applicable to the charity. We determined that the most significant laws and regulations which are directly relevant to specific assertions in the financial statements are those related to the reporting in the United Kingdom.

We understood how the company is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborate our enquiries through discussion with the director. There were no legal matters detected through our audit procedure.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it is considered there was a susceptibility of fraud. We also considered potential fraud drivers: including financial and other pressures, opportunity, and personal or corporate motivations. We considered the programmes and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk. These procedures included reviewing large and unusual bank transactions; collaborating information provided by management; and testing large samples of transactions.

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

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Company Limited by Guarantee

Independent Auditor's Report to the Members of Sharing Wonders *(continued)*

Year ended 28 February 2025

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

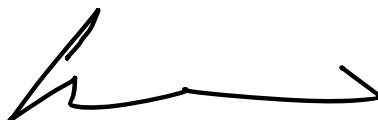
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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.

Andrew Millet BA MBA FCA ICAEW (Senior Statutory Auditor)

For and on behalf of
Millet Accountants Ltd
Chartered accountants & statutory auditor
Beyond Aldgate Tower
2 Leman Street
Aldgate
E1 8FA



26 Nov 2025

Sharing Wonders

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2025

		2025		2024
		Unrestricted funds	Total funds	Unrestricted Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	1,112,147	1,112,147	1,370,789
Investment income	6	–	–	571
Total income		<u>1,112,147</u>	<u>1,112,147</u>	<u>1,371,360</u>
Expenditure				
Expenditure on charitable activities	7,8	1,165,261	1,165,260	1,388,214
Total expenditure		<u>1,165,261</u>	<u>1,165,260</u>	<u>1,388,214</u>
Net expenditure and net movement in funds		<u>(53,114)</u>	<u>(53,113)</u>	<u>(16,854)</u>
Reconciliation of funds				
Total funds brought forward as previously reported		376,235	376,235	243,098
Prior year adjustment		–	–	149,991
Total funds brought forward as restated		<u>376,235</u>	<u>376,235</u>	<u>393,089</u>
Total funds carried forward		<u>323,121</u>	<u>323,121</u>	<u>376,235</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 17 to 28 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position

28 February 2025

	Note	2025 £	2024 £
Current assets			
Debtors	14	3,765	602
Cash at bank and in hand		345,356	388,333
		349,122	388,935
Creditors: amounts falling due within one year	15	26,000	12,700
Net current assets		323,121	376,235
Total assets less current liabilities		323,121	376,235
Net assets		323,121	376,235
Funds of the charity			
Unrestricted funds		323,121	376,235
Total charity funds	16	323,121	376,235

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:

Bader Ali

Mrs Bader Muneer Ali – Chair

Trustee

26 Nov 2025

Aman Ali

Mr Aman Ali

Trustee

26 Nov 2025

The notes on pages 17 to 28 form part of these financial statements.

Sharing Wonders

Company Limited by Guarantee

Statement of Cash Flows

Year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(53,113)	(16,854)
<i>Adjustments for:</i>		
Other interest receivable and similar income	–	(571)
Interest payable and similar charges	7,121	6,806
Accrued expenses	13,300	10,299
<i>Changes in:</i>		
Trade and other debtors	(3,164)	(602)
Cash generated from operations	(35,856)	(922)
Interest paid	(7,121)	(6,806)
Interest received	–	571
Net cash (used in)/from operating activities	<u>(42,977)</u>	<u>(7,157)</u>
Net (decrease)/increase in cash and cash equivalents	(42,977)	(7,157)
Cash and cash equivalents at beginning of year	388,333	245,499
Prior year adjustment to cash and cash equivalents at beginning of year	–	149,991
Cash and cash equivalents at end of year	<u>345,356</u>	<u>388,333</u>

The notes on pages 17 to 28 form part of these financial statements.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 72 Cardigan Street, Luton, Bedfordshire, LU1 1RR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Amount of exchange differences recognised in net income/expenditure during the period, except for those arising on financial instruments measured at fair value through net income/expenditure.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term, highly liquid investments. Cash and cash equivalents are held to meet short-term cash commitments rather than for investment or other purposes

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- As the charity receives material donations from both individuals and other charitable organisations, additional accounting policies may be included to explain how these income streams are recognised. This may include clarification on: (i) the recognition of one-off versus recurring donations, (ii) how multi-year commitments from donor organisations are accounted for, (iii) any conditions attached to grants or institutional donations, and (iv) the point at which entitlement is established for pledged or committed amounts. Including such stream-specific policies helps ensure transparency for users of the financial statements and confirms that all significant types of incoming resources are recognised consistently with the principles of FRS 102 and the Charities SORP.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Where the charity incurs material expenditure in specific categories - such as grants paid to individuals or organisations, donations made, or significant project-related costs - additional accounting policies may be disclosed to explain the basis on which each type of expenditure is recognised. These supplementary policies may address the point at which a grant or donation becomes a binding obligation, the treatment of conditional or multi-year commitments, and the allocation of directly attributable support costs. Including such stream-specific expenditure policies ensures transparency and consistency with the requirements of FRS 102 and the Charities SORP.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

4. Limited by guarantee

The nature of the guarantee of members including liability of members in case of winding up:

The liability of the members is limited

Every member promises, if the Charity is dissolved while they are a member or within twelve months after they cease to be a member, to contribute such sum (not exceeding £1) as may be demanded of them towards the payment of the debts and liabilities of the Charity incurred before they cease to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

Dissolution

The members of the Charity may at any time before, and in expectation of, its dissolution resolve by means of a resolution passed by a majority of two-thirds (2/3rds) of the total number of Members of the Charity, that any net assets of the Charity after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the Charity be applied or transferred in any of the following ways

(a) directly for the Objects, or

(b) by transfer to any Company or charitable institution or not-for-profit organisation for purposes similar to the Objects, or

(c) to any Company or charitable institution or not-for-profit organisation for use for particular purposes that fall within the Objects,

In no circumstances shall the net assets of the Charity be paid to or distributed among the members of the Charity.

5. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

6. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	1,112,147	1,112,147	1,370,789	1,370,789

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	—	—	571	571

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Activity	1,085,317	1,085,317	1,310,392	1,310,392
Support costs	79,943	79,943	77,822	77,822
	1,165,260	1,165,260	1,388,214	1,388,214

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Education	292,800	—	292,800	335,000
Self-sustainability	127,062	—	127,062	164,000
Social welfare	665,455	—	665,455	811,392
Governance costs	—	79,943	79,943	77,822
	1,085,317	79,943	1,165,260	1,388,214

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

10. Breakdown of support costs

	2025 £	2024 £
Other motor/travel costs	16,257	8,529
Accountancy fees	7,300	7,000
Audit fees	5,700	5,700
Legal and professional fees	925	610
Telephone	372	863
Other office costs	40	68
Other finance costs	7,121	6,806
Foreign exchange gain/loss	35,268	46,934
Website and IT	6,960	1,312
Total	<u>79,943</u>	<u>77,822</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Foreign exchange differences	<u>35,268</u>	<u>46,934</u>

12. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

There are no employees of the charity.

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

13. Trustee remuneration and expenses

The trustees, including Aman are responsible for maintaining the day-to-day management of the charity. This includes overseeing operational activities, ensuring that resources are used effectively, and making sure the charity continues to meet its objectives in line with its governance framework.

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The trustees collectively dedicated approximately 3,640 hours in 2025 (3,500 hours in 2024) to delivering the charity's objectives, and they have not received any remuneration for their time and commitment

One or more trustees have claimed expenses or had their expenses covered by the charity.

The total amount of out-of-pocket expenses reimbursed by the charity is £26,100 (£19,117 in 2024).

The nature of the reimbursed expenses is as follows:

Category	2025	2024
Travel	£16,256	£14,861
Direct charitable activity	£4,742	£3,836
Website and IT	£5,102	£420

Additionally, £7,620 of the travel costs was covered by volunteers (£7,700 in 2024).

14. Debtors

	2025	2024
	£	£
Trade debtors	<u>3,766</u>	<u>602</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>26,000</u>	<u>12,700</u>

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

16. Analysis of charitable funds

Unrestricted funds

	At 1 March 2024	Income	Expenditure	Prior year adjustments	At 28 February 2025
	£	£	£	£	£
General funds	376,235	1,112,147	(1,165,261)	—	323,121

	At 1 March 2023	Income	Expenditure	Prior year adjustments	At 29 February 2024
	£	£	£	£	£
General funds	243,098	1,371,360	(1,388,214)	149,991	376,235

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	349,121	349,121
Creditors less than 1 year	(26,000)	(26,000)
Net assets	323,121	323,121

	Unrestricted Funds £	Total Funds 2024 £
Current assets	388,935	388,935
Creditors less than 1 year	(12,700)	(12,700)
Net assets	376,235	376,235

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	349,121	349,121
Creditors less than 1 year	(26,000)	(26,000)
Net assets	<u>323,121</u>	<u>323,121</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	388,935	388,935
Creditors less than 1 year	(12,700)	(12,700)
Net assets	<u>376,235</u>	<u>376,235</u>

19. Analysis of changes in net debt

	At 1 Mar 2024 £	Cash flows £	At 28 Feb 2025 £
Cash at bank and in hand	<u>388,333</u>	<u>(42,977)</u>	<u>345,356</u>

20. Related parties

There were no related party transactions during the year. (2024 Nil)

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

21. Disclosure of Grants Payable

The total grants payable during the year, analysed by destination, type of recipient, and purpose, are as follows:

(a) Total Grants Payable by Country and Recipient Type

Country	Grants to Institutions (£)	Grants to Individuals (£)	2025 Total (£)	2024 Total (£)
Bangladesh	—	17,419	17,419	7,504
Gambia	27,640	577,548	605,188	813,666
Pakistan	13,806	448,776	462,582	465,907
United Kingdom	—	128	128	23,315
Total	41,446	1,043,871	<u>1,085,317</u>	<u>1,310,392</u>

Note: No grants to institutions were made in the UK or Bangladesh.

(b) Analysis of Institutional Grants by Purpose and Name

Below is a list of institutional grants made during the year, analysed by country and purpose:

Gambia – Educational Support

Total: £27,640 (£30,280 in 2024)

- Al Wafa Memorisation School
- Al Wafa Islamic School
- Sultana Islamic School
- Hannah Islamic School
- Santo Su Islamic School
- Al-Haaris Islamic School

Pakistan – Health and Education Support

Total: £13,806 (£55,181 in 2024)

- KITCC Hospital (*Healthcare*) – £13,806 (£32,900 in 2024)
- Education School Al Huda (*Education*) – nil (£16,349 in 2024)
- Education School Al Birr (*Education*) – nil (£5,932 in 2024)

Sharing Wonders

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

22. Funds Held in Third-Party Bank Accounts

The charity's funds may be held in bank accounts operated by third parties acting on behalf of the charity. These balances arise where project partners, delivery agents, or appointed representatives manage specific activities on the charity's behalf.

All such funds remain the property of the charity and are recognised as assets within these financial statements in accordance with the Charities SORP. The charity retains control over how these funds are applied, and the third parties are required to account for all transactions and provide regular statements or reconciliations.

Any amounts held in third-party bank accounts at the year end are included within cash and cash equivalents, with corresponding disclosures where material. The trustees are satisfied that appropriate arrangements and oversight processes are in place to ensure these funds are safeguarded and used solely for charitable purposes.