

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 2024

WONDER Foundation

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WONDER Foundation
Reference and Administrative Details

Chair Raphaella Gabrasadig
Ami Encarnacion (resigned as Trustees Chair on the 20/11/2023)

Trustees Alejandra Fabrega
Modupe Da-Silva
Uzoma Igboaka
Ekene Ngwuocha
Kirtana Raj
Julie Hudtohan (appointed on 16/04/2024)

Charity Registration Number 1148679

Company Registration Number 7921757

Registered Office 300 - 302 Brixton Road
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CCLA Investment Management
1 Angel Lane
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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 Uzoma Igboaka Ekene Ngwuocha Kirtana Raj Julie Hudtohan (appointed on 16/04/2024)
Chair:	Raphaella Gabrasadig Ami Encarnacion (resigned as Trustees Chair on the 20/11/2023)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It was incorporated on 24 January 2012 and is operated under the rules of its memorandum and articles of association dated 21 March 2023. 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

Introduction

The 2024 Annual Report for WONDER Foundation highlights a year of significant achievements and strategic growth. This year we reached 21,057 women and girls across 23 countries, of whom 4,570 completed accredited training. There were notable increases in the number of mothers participating in our projects which has over doubled, and there has also been an increase of almost 20% of the number of volunteers and staff actively mentoring participants, with 259 staff members receiving mentoring training. Our efforts have led to a majority of students more than doubling their income after graduation, demonstrating the tangible impact of our projects. Furthermore, we have maintained a healthy income and appropriate reserves to ensure sustainability. Moving forward, we aim to enhance our individual donor base, continue to grow our successful partnerships and further embed mentoring, while deepening our commitment to safeguarding policies across all projects.

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.
3. The relief of those in need by reason of youth, age, ill-health, disability, financial hardship, or other 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 organizations, 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 recognized as a quality investment and a long-term solution for solving poverty.
- Personal growth is recognized 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 recognized.

WONDER Foundation Trustees' Report

Objectives, strategies, and activities

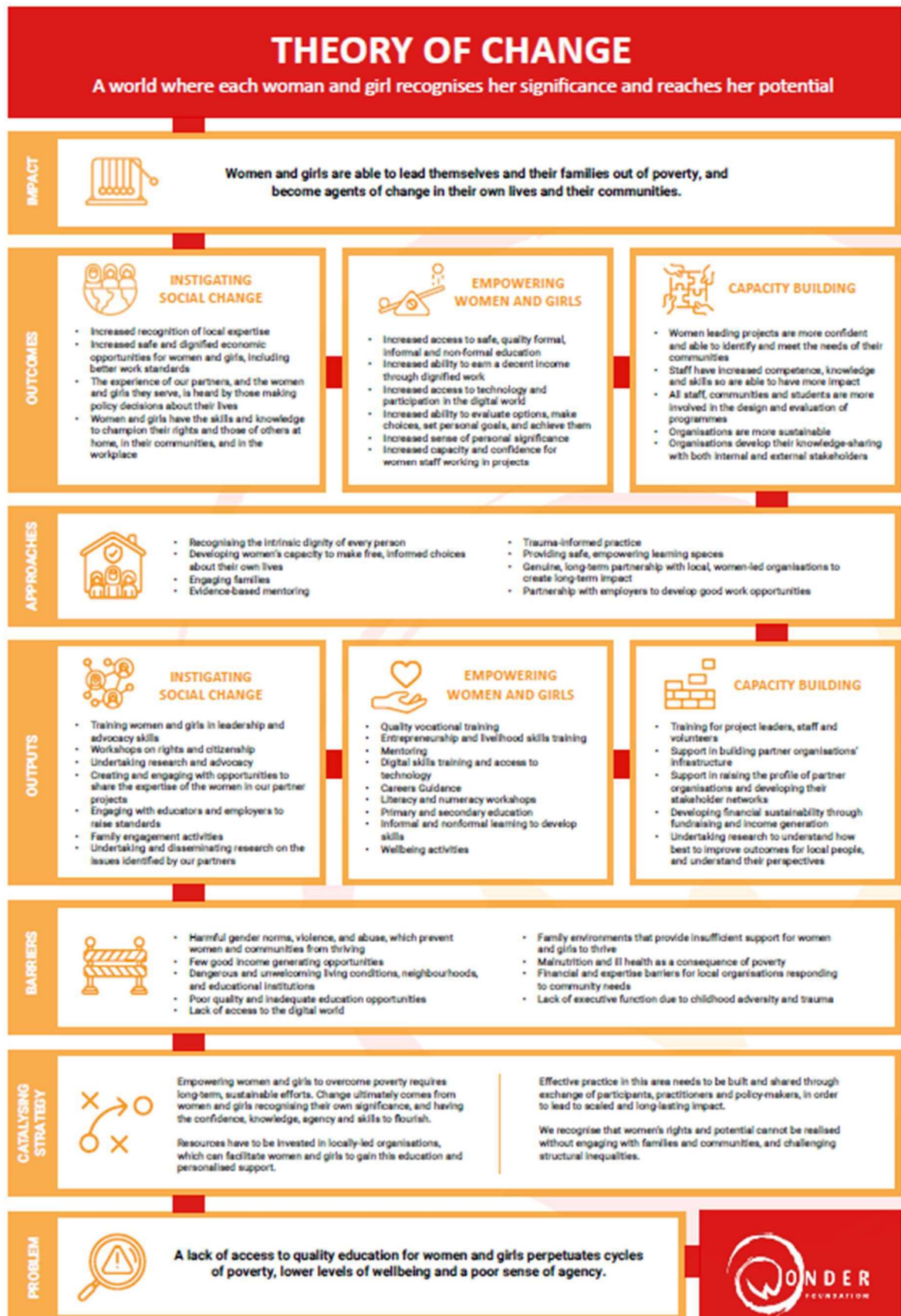
How We Achieve Change

WONDER's approach revolves around six core pillars that form the basis of our projects. We partner with local organizations that align with these principles to steer our efforts and bring about meaningful change.

1. **Quality Education:** Our education projects recognize that quality education is not just about being in the classroom. Through both traditional school settings and vocational programs, 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.
2. **Accompaniment and Mentoring:** The lived experiences of women and girls in our programs 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.
3. **Investing in Local, Women-Led Partners:** We work with carefully chosen local women-led organizations 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.
4. **Empowering Spaces:** We recognize 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 they can feel valued, focus on their studies, and develop a sense of community.
5. **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 programs 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 recognize and claim their rights in the workplace.
6. **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

This year, we worked in 23 countries with 35 local partners:

- **Africa (7 countries, 8,384 women):** Cameroon, DR Congo, Ivory Coast, Kenya, Nigeria, South Africa, Uganda
- **Americas (7 countries, 3,549 women):** Bolivia, Brazil, El Salvador, Guatemala, Honduras, Venezuela, Peru
- **Asia (4 countries, 4,331 women):** India, Kazakhstan, Lebanon, Philippines
- **Europe (5 countries, 4,793 women):** Poland, Slovenia, Spain, Sweden, UK

Our Impact in 2023-24 at a Glance

- 21,057 girls and women directly reached, alongside their communities, 13,006 women received formal or informal education, 4,577 participants who were mothers received training
- 4,570 students completed accredited training, 4,130 students received a scholarship and 5,292 students received formal mentoring
- 74% of the students were able to more than double their income after graduation, and the remaining 26% were able to increase their income by 50%
- 826 mentors actively mentored participants, 259 staff members received mentoring training and there were 1,159 volunteers
- 357 family engagement events and activities

WONDER Foundation Trustees' Report

Strategic Objective: Empowering Women & Girls

WONDER works to empower women and girls through quality education and personal support. Our objective is to facilitate their development into leaders within their own lives, families, and communities. This work is done through the provision of scholarships for vocational training, employability, life, and business skills training, and mentoring. Not only does this give women the opportunity to increase their income, but it also fosters and nurtures their self-esteem over time.

When a woman feels valued and valuable, she believes in her own ability to make a positive change by helping others. She gains a sense of dignity that comes from not only her own personal success but also in supporting others around her so that they may also succeed. Through a spirit of significance, we aim to provide women and girls not only with the means to earn an income but to find personal satisfaction and a sense of accomplishment in their lives.

Project Focus: A Second Chance for Women in El Salvador with Sirama

In San Salvador, the capital city of El Salvador, many women are trapped in gang-controlled areas and, consequently, face significant challenges and dangers. They have limited education opportunities, which restrict job prospects, trapping them in poverty and pushing them towards dangerous and exploitative activities such as prostitution and involvement in human trafficking networks, where they can experience violence, sexual abuse and forced gang involvement.

Our partner in El Salvador, Fundación Sirama, runs one vocational training school in two locations which support vulnerable women and girls through training and personal support. Located in the centre of San Salvador, in the municipality of Soyapango - both of which are considered to be among the most dangerous areas of the country and where poverty is rife - they attract women in vulnerable situations and offer them an alternative training in which they can grow both humanly and professionally.

Our project, ALBA, aims to equip, accompany, and empower 50 marginalised women affected by gang violence, trafficking, and dangerous employment (including prostitution) in San Salvador. The project provides mentoring, counselling, and personal support, combined with quality vocational training in catering, dressmaking and beauty.

The holistic project aims to establish stronger networks to build collaboration. Many women are trapped in extreme situations in dangerous areas of the city; therefore, it is essential to build up local networks among faith institutions and NGOs to encourage women to participate in the project safely. Currently, Sirama is working with a congregation of nuns 'Fraternidad del Camino,' who are given safe passage by the gang members. The goal is to support the women to find dignified employment, be safe and free, and exit the cycle of abuse. As a result, the project will have a long-term impact for future graduates beyond the grant.

"Before coming to Sirama I was depressed, I could not do anything and I was living with my parents, adding to their burden. For 20 years I had been taking care of my only son with special needs and a rare syndrome. My life had not been easy, I needed money, and I ended up shaming myself to support my son. My son died 2 years ago; I was 35. I felt lost and alone and hopeless. It is at this moment that my friend told me about Sirama. I started here last year. I feel so different now. I feel I have a new purpose. I have studied beauty and baking. I have already started working and earning, and thanks to my mentor started planning my own business. She has been very patient with me supporting me and helping me to be determined and achieve my monthly goals. Sirama also helped me access counselling. The counselling helped me deal with negative thoughts and anger. I still miss my son a lot. However, I have hope, I know I have a future I can look forward to and here I have also made new amazing friends."

Diana, El Salvador

WONDER Foundation Trustees' Report

"For me it has been a great personal impact because it has made me discover that not all life is an obstacle, there is also a self-love and sometimes because of those obstacles we stop perceiving it. I want to have peace in my life, but I also want the people around me to have peace and have that sense of peace in everything around us. I am very attached to my son, and my son now asks me "mommy what do you put in the meat", now I'm being the teacher and he's the student, so it has strengthened my relationship with him much more. Siramá is a place where they teach us to recover the love that we sometimes lose in ourselves, and they give us back a lot of trust. From the morning, they open those doors for us it is like a second home where we feel much more valued than I think in our own home. When we have lost that hope of being able to achieve something, here we are taught to recover that faith. They make us believe in ourselves."

Jackeline, El Salvador

Project Focus: Supporting Midwifery Education in the DRC

Empowering women leaders to become agents of change is one of the most powerful things that we can do.

That is why over the last two years, in partnership with the Institut Supérieur en Sciences Infirmières (ISSI) in Kinshasa, WONDER has supported the creation of the first accredited midwifery training course in the Democratic Republic of Congo (DRC) and trained the very first cohort of 13 officially qualified midwives in the country.

In DRC, maternal and neonatal health outcomes are among the worst in the world. Delivering quality healthcare services is a challenge as there are only 0.6 midwives, physicians, or nurses for every 1,000 inhabitants. In March 2022, when this project began, in the DRC there was no accredited midwifery training delivered to the international level that allows midwives to work independently and safely or to gain the skills to train and supervise others.

These midwives are now training other nurses in their healthcare setting to improve infant and maternal healthcare outcomes. One such story comes from Monkole Hospital where three of the graduates are working. In January 2024, a baby who was initially born weighing only 500 grams (just over one pound (lb)) left hospital, healthy and alive, for the first time in history in the DRC. The survival rate for babies weighing only 500 grams is extremely low anywhere in the world given that the average newborn weight is around 3,000 grams, so the fact that this child survived in Monkole in the DRC is a testament to the quality of care and competence.

One of the midwives in Obstetrics and Gynaecology at Monkole Hospital, Kinshasa, Marie Louise, recognised that the programme enhanced her skills, making her better able to meet her patients' needs. *"Since the beginning of the project, I have learnt to do my work better. A midwife who is trained in this way is able to reduce the maternal and neonatal mortality rate. It is very important to take care of pregnant women in our country to ensure that everything goes smoothly, and that no woman or child dies while giving birth."*

Since completing the programme, Marie Louise has taken on more responsibility.

"I'm increasingly taking on the full role of the midwife and not just a nurse midwife... I supervise up to 5 nurses every day, and even trainee doctors or specialised doctors, as they often rely on our significant experience as midwives. I can train at least 20-30 people a month, depending on their level of study."

We are now preparing to support the delivery of the next 2-year programme, also for qualified nurses, which will be entirely locally led. Teaching of this course will be led by graduates from the last course, who already have received training in effective teaching methods, having previously taught on ISSI's established Bachelor and master's level courses.

WONDER Foundation Trustees' Report

Strategic Objective: Instigating Social Change

WONDER empowers women involved in our local projects, alongside experts, policymakers, donors and contributors, to instigate social change. Decisions made by others significantly impact the lives of women and girls, especially those in vulnerable circumstances. Empowering them to advocate for issues affecting themselves and their communities is therefore crucial. Our work in this area aims to comprehend and tackle the broader context affecting women and girls, including participating in policy dialogues and engaging with influential stakeholders.

Capacity Building: Our Research into Migrant Girls' Access to Education in the UK

In 2022, WONDER received a research grant from the Blagrave Trust to investigate the national barriers faced by young migrant girls arriving in the UK.

On the 18th of July 2023, WONDER launched our report, “Invisible or Ignored: The Long Road to Education for Migrant Girls in England”, in the UK House of Commons, hosted by Sarah Champion MP, which examined the obstacles migrants girls face to accessing education when they arrive in England, and made recommendations on how we can change the system so that they can access the education they need and have a legal right to access to education, which is a fundamental entitlement for all children. Through our partnership with the Baytree Centre, we know that for many vulnerable migrant children, initial access to education is delayed because of complex school application processes. Navigating these procedures demands proficient English, digital literacy, and the ability to navigate the complex UK education system. Unfortunately, migrant children and their families often lack the necessary capacity and support to overcome these hurdles.

Even after securing a school placement, young migrants frequently encounter inadequate educational support. Schools struggle to provide tailored assistance such as one-on-one guidance, trauma-informed teaching methods, and induction programmes, particularly for girls. Consequently, numerous migrant girls in England are enduring prolonged periods without access to the education they rightfully deserve.

The case of Mariam who was welcomed by the Baytree Centre with her three daughters in January 2023 exemplifies this perfectly. The family was fleeing intense persecution in their home country where they were an ethnic minority with no rights. Arriving in the UK, they were referred to Baytree by a refugee hostel, seeking assistance to navigate their new environment and overcome substantial barriers to integration, including language and education.

Upon their arrival, Mariam, who had never been allowed an education due to her ethnic background, and her daughters faced immediate challenges. Their level of English was non-existent, and the children found it impossible to enrol in any school, due to the complexity of the education system. The Baytree Centre – which has provided support to teenage migrant girls living in South London since 2008 – engaged with the family, starting with Mariam who began attending English classes and receiving coaching and IAG (information, advice and guidance) to help navigate their new life.

Her three daughters were enrolled in Baytree's Into School Programme, learning English, Maths, and acquiring basic skills through various integration sessions. Both mother and daughters spent at least 4 days at Baytree per week attending classes and receiving 1-2-1 attention. Despite their lack of English and previous education, the daughters became close friends with other girls in their program.

The family's hard work and Baytree's support led to significant improvements in their confidence and language skills. In January 2024, the family was relocated outside London. Although leaving Lambeth and the supportive community they had found there was difficult, they welcomed the opportunity. They moved into a decent house, and importantly, all the children are now attending school in their new city.

WONDER Foundation Trustees' Report

“Thanks to Baytree I was able to learn English, to present my case and that of my sisters in Parliament in front of 4 MPs and other notable people! Most importantly I was able to be accepted into a school and settle in my new country. Despite having received so many rejections trying to get into school, I felt we had done the right thing by moving to the UK because Baytree made us feel visible and that we mattered. Even though the schools were not taking me or my sisters, I was able to speak in Parliament in front of all these powerful people. It was an amazing moment in my life!”

Fatima, Mariam’s daughter

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 policymakers. We work to share their knowledge and amplify the voices of both the 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 less time or opportunity to access training and/or learn how similar organizations are adapting to emerging challenges. Our work aims to address this.

Capacity Building: South to North Collaboration

We are proud to be facilitating the transfer of best practice between our partners and particularly experts from the Global South sharing their expertise with the North.

The Mwangaza project has made remarkable strides in supporting village businesswomen through business skills, counselling, and mentorship. At the heart of this initiative, a select group of mentors underwent specialized training. This equipped them to guide small business owners, enabling these women to enhance their business acumen and navigate life's challenges with increased confidence.

Grace is a graduate of Kimlea Girls Technical Training Centre in Kenya. She faced difficult challenges before receiving a scholarship. Prior to this support, her parents struggled to meet the financial demands of educating Grace and her younger siblings. The burden of multiple school fees weighed heavily on them. However, the scholarship not only alleviated this financial strain but also provided Grace with a valuable opportunity to pursue education without causing additional stress for her parents.

Beyond the acquisition of practical skills, the mentorship component of Grace’s training played a pivotal role. The guidance she received was not confined to career development; her principal, Miss Gikandi, served as a supportive force in addressing Grace’s personal challenges. In conversation with her, she reflected, “I’d like to thank her because of how she was to me and to the others.”

A testament to the programme's success is the formation of peer support groups by the participants, which persist even after completing the programme, highlighting the lasting impact of this community-driven approach.

However, replicating the Mobility Mentoring model in northern Europe has presented challenges for some of our partners, including a scarcity of mentors, language barriers, and significant cultural differences. Comparatively, the Kenyan model, underway in the Mwangaza project, is predicated on mutual mentorship among the women themselves, is adaptable and effective.

Evelyn Tiren, our projects and social impact manager in Kenya, facilitated a workshop for our partners in Poland, Spain, Slovenia, and Sweden. Her insights and experiences are paving the way for these countries to embrace and tailor the mentoring approach, demonstrating the programme's versatility and potential for broader application.

WONDER Foundation Trustees' Report

WONDER Learnings

WONDER is proud to have engaged in collaborative initiatives with global practitioners and experts. These partnerships provide invaluable opportunities for us and our partners to leverage diverse experiences and insights for mutual benefit.

Collaborating with the Greenlight Movement

This year, we began our collaboration with the Greenlight Movement, which has developed the “Greenlight” social methodology and metric to measure, understand, and evidence projects’ social impact. This approach helps people progress out of poverty by empowering them to understand and map their own choices – which is complimentary to the EMPATH mentoring methodology WONDER uses.

We will be piloting their impact measurement tool as part of the Kumulisa project, a project we started in 2022 in partnership with Kyoga Foundation, in Uganda. The Greenlight team will train Kyoga Foundation to use the tool, and WONDER will use the metric to measure, understand, and evidence the Kumulisa project’s impact.

Kumulisa is empowering 300 women in Entebbe, Kampala, and its surrounding rural areas, by providing them with business and vocational skills training, as well as mentoring to help them find good work opportunities in the hospitality sector. With this, the women will increase their confidence, sense of agency, and overall health and wellbeing.

Demonstrating Our Work in Mobility Mentoring at the EMPATH Conference

Mentoring provides a tailored approach to education and empowerment for the women and girls who participate in our programs. WONDER is deliberate in ensuring our mentoring programs are adapted to suit the local environment and adopted in a professional way by local partners.

In 2020, we initiated a partnership with EMPATH to formalise our mentoring efforts. Globally recognized for its coaching methodology, EMPATH operates on the principle that everyone's journey out of poverty is unique – a vision that we closely align with. We aim to shift thinking from merely providing human services to fostering human development, aiming to establish sustainable paths to economic and social advancement for all.

Through this collaboration, we gained access to EMPATH's training and resources, which we subsequently tailored and shared with our partners. Consequently, our partners have had the opportunity to evaluate and enhance our mentoring practices.

“My mentor has helped me face and resolve my worries. She has helped me to come up with income-generating ideas so as to raise money for my upkeep. She made me see that I could make good use of any skills I have.” - Achen, Uganda

“Mobility Mentoring has been such a powerful tool for WONDER and our partners. What is amazing is that Mobility Mentoring doesn't look at women as people with deficits, but as women who already have strengths and achievements and capacities that they can build upon once they recognize them. It builds women's capacities by always recognizing their existing capacities.” - Olivia Darby

In March 2024, WONDER attended the EMPATH conference, a two-day public conference in Boston where policymakers, academics, practitioners, and philanthropists from all over the world came together to discuss topics relating to economic mobility.

WONDER Foundation

Trustees' Report

Olivia Darby, WONDER's Chief Programmes Officer, reflected on the model's application through the Fanikisha program in the Mwangaza project in Kenya - a livelihood project with the goal of empowering 800 marginalized Kenyan women and girls by improving their income-generating capacity and confidence.

"It was great to be at the conference to learn from practitioners and experts about their experience of what makes mentoring impactful and essential to the success of the typically very vulnerable women that they are also working with. Learning from experts on how to use the Mobility Mentoring tools more impactfully and strategically was inspiring. It's humbling to show our application of the tools and methodology that has been thought through so carefully by the EMPATH team back to them, and to gain their perspectives and insights into our work. I cannot wait for more opportunities to learn from and collaborate with them, and to enable other organizations, as well as more WONDER partners, to benefit from the Mobility Mentoring model." - Olivia Darby

Through the Fanikisha program - an outreach program supporting rural women with business, financial management, and culinary skills training - we incorporated mentoring as a tool for reinforcing the training content to ensure:

- Mastery.
- An avenue for creating support groups for the women.
- The sustainability of the program outcomes post-Fanikisha.

To date, we've empowered 600 women living in poverty from Kiambu and Nairobi Counties. After 6 months of training:

- 84% of the women either secured employment, started, or expanded their existing income-generating activities.
- 81% of the women experienced an increase in their income ranging from 25% to over 100%.
- 66% of vocational training graduates obtained jobs, resulting in improvements in their levels of self-esteem and self-confidence.

Financial Review

We are happy to report that our total revenue in the year ending March 2024 was £1,409,564, resulting in a net income of £1,557 at year-end.

Funding Sources

2023-24 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.

Policy on Reserves

The trustees would like to ensure the reserves remain between 8 and 12 months of average operating costs, including financial commitments such as salaries and rent, and disbursements from unrestricted funds to beneficiaries and projects. A typical funding cycle is 8-12 months so maintaining reserves in line with this permits WONDER to ensure continuation of operations if there is an external funding delay or shortfall. The reserves are fully expendable and used for the benefit of our beneficiaries. Our reserves policy and the approach to reserves management are regularly reviewed and monitored. The trustees will keep the Financial

WONDER Foundation Trustees' Report

Reserves Policy under review as part of the Business Plan process. As of 31 March 2024, our reserves were £487,088 which represents 10 months of expenditure.

Principal Risks and Uncertainties

The trustees are responsible for ensuring that WONDER Foundation has an appropriate system of financial and other controls designed to safeguard the assets of the charity and maintain the integrity of the accounting records. While internal controls provide reasonable, but not absolute, assurance against errors or fraud, day-to-day controls, including accounting procedures, are delegated by the trustees to the senior management team (SMT). The trustees are committed to maximizing the proportion of income used for charitable purposes while balancing the need to attract and retain high-caliber staff to maintain and grow income, ensuring all funds are safeguarded.

Processes to manage risk include:

- A risk register that captures all material risks identified, ranked by likelihood and impact.
- Risk appraisals for all events and overseas trips to identify, evaluate, and manage risks.
- Multi-year planning and budgeting.
- Regular reporting of performance to date and forecasts to the end of the year.
- Policies and guidance notes covering significant risk areas.
- Crisis management plans.

The Finance Committee monitors the steps taken by SMT to manage and mitigate risks and reports to the Board. Key risks managed by WONDER Foundation include:

- **Economic and Political Environments:** The global and UK economies have faced severe shocks, including the pandemic, the war in Ukraine, and Brexit. These events have impacted on our funding. We are focusing on diversifying our income sources to support and scale our work with a particular focus next year on broadening individual donor base. Our agile fundraising team have strong relationships with donors, including large foundations and corporates, and have been crucial in raising vital funds during these times.
- **Safeguarding:** Protecting individuals who come into contact with our organization, including staff, programme participants, volunteers, and supporters, is paramount. We meet the expectations of the Charity Commission and key donors and are mindful of the significant risk of reputational damage. Compliance with safeguarding standards is a top priority. We have spent 200 hours working with specific partners to ensure they are well resourced in this area and we are looking to expand our focus on this next year.
- **Management & Leadership Diversity:** A lack of diversity can result in poor decision-making and lower staff engagement. We have restructured our SMT and Board to include diverse perspectives which reflect the needs of the local communities that we serve.
- **Staff Capacity, Turnover, and Well-being:** As a values-driven organization, we prioritize our staff's well-being. We offer flexible working arrangements and have implemented a comprehensive benefits programme focusing on development and well-being. Our hybrid working model supports a healthy work-life balance.
- **Operating in High-Risk Areas:** Our mission involves supporting marginalized women in conflict-affected countries. Local partners with extensive experience manage safety and security, and staff travel only when deemed reasonably safe. Detailed risk assessments and crisis management plans are in place.

The trustees are satisfied with the measures taken to mitigate these risks.

WONDER Foundation Trustees' Report

Plans for Future Periods

Aims and Key Objectives for the Future Period

During the 2023-24 year, WONDER has experienced significant growth in operations, projects, and team capacity. We remain dedicated to empowering more women and girls by scaling our projects sustainably and strengthening support for our local partners. To achieve this, we are focusing on the following initiatives:

Strengthening Financial and Capacity Building Support

We plan to appoint an Individual Giving Fundraiser to deepen relationships with existing donors and attract new ones. Additionally, we have strengthened our programmes team by hiring an International Programmes Manager and a plan to hire a Latin America Mentor Manager. Expanding our base of individual supporters and enhancing our team capacity is essential for sustainable growth. Through clear communication and showcasing real results, we aim to support more women and girls in accessing quality education and opportunities to exit poverty.

Pioneering Research and Advocacy

We are committed to addressing the challenges faced by our project participants. Following our successful research on out-of-school migrants in 2023, we received a grant from the Sir Halley Stewart Trust to study how UK youth work programmes can effectively engage migrant parents and their children. Additionally, a grant from Rosa will further our campaign on education access for migrant girls in the UK. We aim to influence youth work practices and improve outcomes for young people by sharing our research with stakeholders.

Excellence in Mentoring

Mentoring is crucial for effective education. We have introduced EMPATH evidence-based mentoring in 11 partner organisations and plan to expand to two more in 2024-25. We are committed to ongoing training and support, and we aim to appoint a mentoring lead for Latin America to join our specialist staff (as mentioned above).

Championing Safety and Wellbeing

WONDER has enhanced and implemented safeguarding policies across our projects internationally. Our focus for next year includes:

1. Developing systems to improve workplace safety for young women in vocational programmes.
2. Strengthening partners' safeguarding policies, particularly in Ivory Coast, Uganda, and Poland.
3. Providing mental health training for mentors and programme leaders to ensure the wellbeing of staff and students.

Leading Digital Innovation

Digital tools enable us to maximise efficiency and impact. This year, we launched our Salesforce CRM, streamlining operations and improving donor communication. We are also building the digital capacity of our partners, ensuring they have the skills and infrastructure to leverage technology effectively. Additionally, we are developing digital literacy programmes for our students, preparing them for the workplace and self-learning.

These initiatives reflect our ongoing commitment to empowering women and girls and creating sustainable change. Thank you for your continued support as we strive to make a meaningful impact.

WONDER Foundation Trustees' Report

Disclosure of Information to Auditor

Each trustee has taken 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 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 31/07/2024 and signed on its behalf by:



Raphaella Gabrasadig (Chair)

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 2024 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 2024 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
.....

1/08/2024

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

WONDER Foundation
Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2024

				2024	2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income from:					
Donations and legacies	3	471,323	157,342	628,665	1,045,808
Charitable activities	4	-	766,905	766,905	780,170
Investments	5	13,994	-	13,994	3,046
Total income		485,317	924,247	1,409,564	1,829,024
Expenditure on:					
Raising funds	6	67,048	-	67,048	49,358
Charitable activities	6	300,753	1,034,527	1,335,280	1,642,725
Total expenditure		367,801	1,034,527	1,402,328	1,692,083
Net income / (expenditure) before net gains / (losses) on investments		117,516	(110,280)	7,236	136,941
Net gains / (losses) on investments		(5,679)	-	(5,679)	8,212
Net income / (expenditure) for the year	7	111,837	(110,280)	1,557	145,153
Transfers between funds		(179,532)	179,532	-	-
Net income / (expenditure) before other recognised gains and losses		(67,695)	69,252	1,557	145,153
Net movement in funds		(67,695)	69,252	1,557	145,153
Reconciliation of funds:					
Total funds brought forward		554,783	353,298	908,081	762,928
Total funds carried forward		487,088	422,550	909,638	908,081

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in notes to the financial statements.

WONDER Foundation
Balance sheet

Company no. 7921757

As at 31 March 2024

	Note	£	2024 £	2023 £
Current assets:				
Debtors	12	30,000	-	
Cash at bank and in hand		897,045	1,055,122	
		<u>927,045</u>	<u>1,055,122</u>	
Liabilities:				
Creditors: amounts falling due within one year	13	(17,407)	(147,041)	
		<u>(17,407)</u>	<u>(147,041)</u>	
Net current assets			909,638	908,081
			<u>909,638</u>	<u>908,081</u>
Total net assets less current liabilities			909,638	908,081
			<u>909,638</u>	<u>908,081</u>
The funds of the charity:	16			
Restricted income funds			422,550	353,298
Unrestricted income funds:				
Designated funds				
General funds		487,088	554,783	
		<u>487,088</u>	<u>554,783</u>	
Total unrestricted funds			487,088	554,783
			<u>487,088</u>	<u>554,783</u>
Total charity funds			909,638	908,081
			<u>909,638</u>	<u>908,081</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 31/07/2024 and signed on their behalf by



Raphaella Gabrasadig
Chair

WONDER Foundation
Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities	17	(172,071)	39,918
Net cash provided by / (used in) operating activities			
Cash flows from investing activities:			
Dividends, interest and rents from investments		13,994	3,046
Net cash provided by / (used in) investing activities		13,994	3,046
Change in cash and cash equivalents in the year		(158,077)	42,964
Cash and cash equivalents at the beginning of the year		1,055,122	1,012,158
Cash and cash equivalents at the end of the year	18	897,045	1,055,122

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

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

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) 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.

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.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services, undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis which are an estimate, based on staff time, of the amount attributable to each activity.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

m) 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.

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

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.

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities (prior year- 2023)

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £
Income from:				
Donations and legacies	3	730,140	315,668	1,045,808
Charitable activities	4	-	780,170	780,170
Investments	5	3,046	-	3,046
Total income		733,186	1,095,838	1,829,024
Expenditure on:				
Raising funds	6	(49,358)	-	(49,358)
Charitable activities	6	(299,779)	(1,342,946)	(1,642,725)
Total expenditure		(349,137)	(1,342,946)	(1,692,083)
Net income / (expenditure) for the year	7	384,049	(247,108)	136,941
Transfers between funds		(397,551)	397,551	-
Net income / (expenditure) before other recognised gains		(13,502)	150,443	136,941
Other recognised gains and losses				
Other gains/losses		8212	-	8212
Net movement in funds		(5,290)	150,443	145,153
Reconciliation of funds:				
Total funds brought forward		560,073	202,855	762,928
Total funds carried forward		554,783	353,298	908,081

3 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations from companies, trusts and similar proceeds	75,375	104,732	180,107	205,132
Donations from individuals	150,024	52,610	202,634	380,918
Donations - Other	719	-	719	-
Gift aid reclaimed	20,140	-	20,140	23,138
Grants from other charities	225,065	-	225,065	436,620
Total income from donations 2024	471,323	157,342	628,665	1,045,808
Total income from donations 2023	730,140	315,668	1,045,808	

4 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Grants & donations	-	766,905	766,905	780,170
Total income from charitable activities 2024	-	766,905	766,905	780,170
Total income from charitable activities 2023	-	780,170	780,170	

5 Income from investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Interest receivable on bank deposits	13,994	-	13,994	3,046
Total income from investments 2024	13,994	-	13,994	3,046
Total income from investments 2023	3,046	-	3,046	

WONDER Foundation
Notes to the financial statements

For the year ended 31 March 2024

6 a. Analysis of expenditure

	Charitable activities				2024 Total £	2023 Total £
	Cost of raising funds £	Instigating social change £	Sharing good practice £	Empower women and girls £		
Staff costs (Note 8)	59,829	99,444	112,179	100,700	372,152	346,512
Direct cost						
Charitable expenses	6,185	20,847	20,456	947,006	994,494	1,294,938
Fundraising Expenses	-	-	-	-	-	7,059
Support cost						
Rent	200	200	200	4,200	4,800	12,750
Office costs		-	20	65	85	4,524
Utilities		411		490	901	897
Bank charges		163	66	523	752	507
Legal & professional	56	54	2,293	388	2,791	9,055
Dues & subscriptions	(9)	3,907	108	1,174	5,180	5,042
IT costs	187	1,092	4,708	9,186	15,173	6,389
Audit & accountancy fees	600	1,500	1,500	2,400	6,000	4,410
Total expenditure 2024	67,048	127,618	141,530	1,066,132	1,402,328	1,692,083
Total expenditure 2023	49,358	138,874	148,155	1,355,696		

Of the total expenditure, £367,801 was unrestricted (2023: £349,137) and £1,034,527 was restricted (2023: £1,342,946).

b. Analysis of expenditure from previous reporting period

	Charitable activities				2023 Total £
	Cost of raising funds £	Instigating social change £	Sharing good practice £	Empower women and girls £	
Staff costs (Note 8)	40,149	113,724	116,119	76,520	346,512
Direct cost					-
Charitable expenses	2,000	18,828	7,702	1,266,408	1,294,938
Fundraising Expenses	7,059				7,059
Support cost					
Rent	-	-	-	12,750	12,750
Office costs	-	1,650	2,874	-	4,524
Utilities	-	417	480	-	897
Bank charges	-	272	217	18	507
Legal & professional	-	1,506	7,549	-	9,055
Dues & subscriptions	150	2,272	2,620	-	5,042
IT costs	-	-	6,389	-	6,389
Audit fees	-	2,205	2,205	-	4,410
Total expenditure 2023	49,358	140,874	146,155	1,355,696	1,692,083

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

7 Net income/ (expenditure) for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Auditors' remuneration (excluding VAT):		
Audit	4,000	4,000
Other services	1,000	-
	<u>1,000</u>	<u>-</u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	332,130	314,841
Social security costs	28,725	26,885
Employer's contribution to defined contribution pension schemes	11,297	4,786
	<u>372,152</u>	<u>346,512</u>

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including national insurance and pension contributions of the key management personnel were £25,899 (2023: £23,162).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

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

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Raising funds	1	1
Charitable activities	7	5
Support	2	2
	<u>10</u>	<u>8</u>

10 Related party transactions

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

11 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

12 Debtors

	2024 £	2023 £
Prepayments	30,000	-
	30,000	-

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	9,623	-
Other creditors	1,784	-
Accruals	6,000	9,924
Deferred income	-	137,117
	17,407	147,041

Deferred income

Deferred income comprises of grants and donations.

	2024 £	2023 £
Balance at the beginning of the year	137,117	256,230
Amount released to income in the year	(137,117)	(256,230)
Amount deferred in the year	-	137,117
Balance at the end of the year	-	137,117

14 Pension scheme

The charity operates workplace pension scheme. As at the year end, it has a pension liability £1,784 which is paid in May 2024.

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	504,495	-	422,550	927,045
Current liabilities	(17,407)	-	-	(17,407)
Net assets at the end of the year	487,088	-	422,550	909,638

Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	701,824	-	353,298	1,055,122
Current liabilities	(147,041)	-	-	(147,041)
Net assets at the end of the year	554,783	-	353,298	908,081

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2024

16 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
ADEC - Brazil	1,454	-	(1,454)	-	-
Baytree Centre PIMCO -UK	-	98,500	(98,500)	-	-
Baytree - UK	-	22,161	(22,161)	-	-
Care - Sweden	-	11,615	(11,615)	-	-
CECFOR	-	-	(6,914)	6,914	-
Condoray - Peru	5,000	-	(5,000)	-	-
Etsosang - South Africa	16,000	-	(10,000)	-	6,000
Fatima IV- Slovenia	-	-	(11,373)	11,373	-
Fluerir Yarani Cayat	-	76,325	(20,475)	-	55,850
FPTI - Philippines	1,939	45,611	(49,764)	2,354	140
Fundacion Sirama - El Salvador	-	100,471	(100,471)	-	-
ISSI - DR Congo	-	7,924	(15,000)	37,171	30,095
Junkabal - Guatemala	-	37,240	(36,506)	-	734
Kamalini - India	6,000	8,600	(13,631)	7,000	7,969
KFCSED - Kazakistan	9,000	-	(57,409)	65,909	17,500
Kianda - Kenya	-	-	(4,791)	4,791	-
Kumulisa - Uganda	14,968	105,005	(93,578)	-	26,395
Lantana- Nigeria	200	4,814	(5,000)	-	14
Mairin - Honduras	3,000	-	(7,000)	9,000	5,000
Mwangaza II - Kenya	742	36,067	(16,575)	-	20,234
Mwangaza- Kenya	46,624	137,192	(151,228)	-	32,588
National Lottery- UK	-	10,000	(10,000)	-	-
Nawa- Nigeria	-	-	(10,020)	10,020	-
Pirineos - Venezuela	10,000	-	(10,000)	15,000	15,000
Pontes- Poland	227,576	18,753	(113,822)	-	132,507
Prodes-Lebanon	4,995	-	(4,995)	-	-
Rosa - UK Fund for Women and Girls	-	7,000	-	-	7,000
Senara - Spain	-	17,887	(17,887)	-	-
Sendas-Bolivia	-	-	-	10,000	10,000
Sir Helley Stewart	-	27,775	(2,589)	-	25,186
Sorawell - Cameroun	-	14,674	(14,577)	-	97
Turing - Congo	-	6,726	-	-	6,726
Wavecrest - Nigeria	5,800	69,048	(52,051)	-	22,797
Yarani - Ivory Coast	-	60,859	(60,141)	-	718
Total restricted funds	353,298	924,247	(1,034,527)	179,532	422,550
Unrestricted funds:					
General funds	554,783	485,317	(367,801)	(185,211)	487,088
Other recognised gains/(losses)	-	-	(5,679)	5,679	-
Total unrestricted funds	554,783	485,317	(373,480)	(179,532)	487,088
Total funds	908,081	1,409,564	(1,408,007)	-	909,638

Purposes of restricted funds

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.

WONDER Foundation
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For the year ended 31 March 2024

Movements in funds (prior year- 2023)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
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 - Kazakistan	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
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	202,855	1,095,838	(1,342,946)	397,551	353,298
Unrestricted funds:					
General funds	560,073	733,186	(349,137)	(389,339)	554,783
Other recognised gains/(losses)	-	8,212	-	(8,212)	-
Total unrestricted funds	560,073	741,398	(349,137)	(397,551)	554,783
Total funds	762,928	1,837,236	(1,692,083)	-	908,081

WONDER Foundation
Notes to the financial statements
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17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	1,557	145,153
Dividends, interest and rent from investments	(13,994)	(3,046)
(Increase)/decrease in debtors	(30,000)	9,000
Increase/(decrease) in creditors	(129,634)	(111,189)
Net cash provided by / (used in) operating activities	(172,071)	39,918

18 Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash in hand	1,055,122	(158,077)	-	897,045
Total cash and cash equivalents	1,055,122	(158,077)	-	897,045

Analysis of cash and cash equivalents (prior year)

	At 1 April 2022 £	Cash flows £	Other changes £	At 31 March 2023 £
Cash in hand	1,012,158	42,964	-	1,055,122
Total cash and cash equivalents	1,012,158	42,964	-	1,055,122

19 Operating lease commitments

The charity has no future minimum lease payments under non-cancellable operating leases.

20 Legal status of the charity

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