

Company registration number: 7921757

Charity registration number: 1148679

WONDER Foundation
(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended Year Ended 31 March 2025

WONDER Foundation

Contents

1. Reference and Administrative Details.....	4
2. Governance and Management of WONDER Foundation	5
Governing Document	5
Governing Body	5
Trustees and Officers	5
Executive Leadership	6
Risk Management.....	6
Commitment to Inclusion	7
Public Benefit.....	7
Environmental Impact.....	7
3. The Change We Want to See	8
Objects and Aims	8
Our Mission.....	9
Our Vision	9
4. Objectives, Strategies and Activities: How We Achieve Change	9
About Our Partners	9
About Our Approach.....	10
5. Achievements and Performance	12
Where We Work	12
Our Impact in 2025 at a Glance	12
Strategic Objectives.....	12
Strategic Objective: Empowering Women and Girls.....	13
Project Focus: MOLAMBO: Empowering Women Through Healthcare Training in the Philippines.....	13
Project Focus: Strengthening Futures, Côte d’Ivoire: Empowering women through Skills, Confidence and Community	15
Strategic Objective: Policy and Advocacy.....	17
Making Sure Migrant Girls Can Go to School in the UK.....	17

WONDER Foundation

Contents

Strengthening Youth Work: Engaging Families and Youth Workers	17
Strategic Objective: Strengthening Delivery Partners' Capabilities.....	18
Supporting Ukrainian Families Divided by War	18
Strengthening Mentoring in Ivory Coast and the Philippines	18
Keeping Girls Safe	18
Strengthening Financial Systems	19
Key Organisational Learnings	19
6. Financial Review.....	20
Fundraising and Ethical Giving	20
Funding Sources	21
Policy on Reserves	21
Principal Risks and Uncertainties.....	21
Aims and Key Objectives for the Future Period	23
Statement of Responsibilities	23
 Independent Auditor's Report.....	25
Statement of Financial Activities.....	30
Balance Sheet.....	31
Statement of Cash Flows.....	32
Notes to the Financial Statements.....	33

WONDER Foundation

Trustees' Report

1. Reference and Administrative Details

Chair Raphaella Gabrasadig (16th April 2024)

Trustees

Alejandra Fabrega

Modupe Da-Silva (Treasurer)

Uzoma Igboaka

Ekene Ngwuocha

Kirtana Raj

Julie Hudtohan (16th April 2024)

Charity Registration Number 1148679

Company Registration Number 7921757

Registered Office

300-302 Brixton Road, London, SW9 6AE.

Auditor

Goldwins, 75 Maygrove Road, West Hampstead, London, NW6 2EG.

Bankers

HSBC Bank PLC, Lion House, 25 Islington High Street, London, N1 9LI.

CCLA Investment Management, 1 Angel Lane, London, EC4R 3AB.

2. Governance and Management of WONDER Foundation

Governing Document

WONDER Foundation is a company limited by guarantee incorporated on 24 January 2012 (Company No. 7921757) and registered charity (Charity No. 1148679). The charity is governed by its Memorandum and Articles of Association, most recently updated on 21 March 2023. WONDER has no share capital, and the liability of each member in the event of winding-up is limited to £1.

Governing Body

The charity is overseen by the **Board of Trustees**, which holds legal responsibility for the charity's activities and compliance. The Board meets quarterly and as needed in response to strategic or operational developments. Trustees serve on a voluntary basis.

The Board appoints new Trustees based on skills and experience needed to strengthen our mission and ensure representation of the communities we serve. The onboarding process includes meetings with the Chair and senior team, and an induction covering our strategy, governance, financial statements, safeguarding policies, and responsibilities.

WONDER is committed to high standards of governance. We regularly review our governance practices against the Charity Governance Code, and recent updates to our governing documents reflect our intention to strengthen oversight and effectiveness.

Trustees and Officers

The Trustees who served during the financial year and up to the date of this report were:

- **Raphaella Gabrasadig**, Chair (from April 2024)
- **Alejandra Fabrega**
- **Modupe Da-Silva**, Treasurer
- **Uzoma Igboaka**
- **Ekene Ngwuocha**
- **Kirtana Raj**
- **Julie Hudtohan** (from April 2024)

WONDER Foundation

Trustees' Report

WONDER Foundation recognises the importance of an engaged, diverse, and skilled Board to fulfil our mission effectively. In line with best practice, the Board reviews its composition annually to ensure it reflects the lived experience, professional expertise and geographic representation relevant to the communities we serve.

We continue to prioritise diversity in trustee recruitment and are proud to have a majority-female Board with a range of cultural backgrounds and experience in education, migration, social development, and finance. We remain committed to ensuring that our governance structures reflect the voices of the communities we support.

Trustee attendance at Board meetings in 2024–2025 was 80%, and there was no turnover of Trustees during the reporting period. All Trustees actively contributed to strategic discussions and oversight through quarterly Board meetings and participation in working groups.

As a small charity, WONDER Foundation does not operate standing board committees. Instead, the full Board maintains oversight across all areas of governance and strategy. Ad hoc working groups may be established to support specific strategic initiatives, such as safeguarding evaluations or system reviews.

Executive Leadership

The **Senior Management Team (SMT)**, under delegated authority from the Board, is responsible for the day-to-day management of WONDER Foundation. The SMT includes a Chief Executive and key departmental leads in programmes, fundraising, and advocacy.

The SMT is supported by a wider team of programme and operational staff, and by over 60 volunteers. WONDER prioritises staff wellbeing, flexible working, and professional development through training and mentoring.

Risk Management

The Trustees recognise their duty to manage and mitigate risk and have robust systems in place, including:

- A regularly updated **risk register** categorising risks by likelihood and impact.
- Risk assessments for travel, events, and overseas partnerships.
- Clear safeguarding policies tailored to local contexts.
- Financial and operational controls embedded in daily procedures.

WONDER Foundation

Trustees' Report

- Crisis management plans and data protection policies.

In 2025, WONDER dedicated over 100 hours to strengthening safeguarding systems with partners.

Commitment to Safeguarding

Safeguarding is central to WONDER's mission. We work with vulnerable women and girls, including those affected by conflict, displacement, and poverty. Our safeguarding framework is embedded in all levels of the organisation and aligned with the standards of the Charity Commission and our donors.

We support local partners in developing their own safeguarding policies and reporting mechanisms, and we facilitate ongoing training for staff and mentors. This year, we introduced a new peer-learning forum to help partners respond to complex safeguarding challenges collaboratively.

Commitment to Inclusion

WONDER believes that diverse leadership and inclusive practices lead to better outcomes for the women and girls we serve. Our Board and SMT reflect a range of lived experiences, professional backgrounds, and cultures. Staff engage in regular learning on inclusive practice, trauma-informed approaches, and ethical leadership. We seek feedback from stakeholders and communities to keep ourselves accountable.

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.

Environmental Impact

At WONDER Foundation, caring for people means caring for the planet too. While our core mission is to empower women and girls, we're also committed to working in a way that's sustainable and responsible.

We're based at the Baytree Centre, where we rent a single office and share facilities. In 2024, Baytree reported total direct emissions of 3,561 kg CO₂e—well below the average for

WONDER Foundation

Trustees' Report

similar-sized organisations. Given our small footprint, our share of this is minimal. But that doesn't stop us from playing our part.

Here's how we keep our impact low:

- We meet with international partners online and only travel when essential.
- We operate digitally to minimise printing and waste.
- We share space instead of running our own office.
- We support Baytree's sustainable practices—like no on-site parking, waste reduction, and efficient energy use.

Looking ahead, we're exploring options like using renewable energy in future premises and encouraging sustainability across our partner network.

Empowering women to lead means leading by example—locally and globally.

3. The Change We Want to See

We work across Africa, Asia, Latin America and Europe to support women and girls who are more likely to remain trapped in poverty, face violence, and lack choices without access to education. Through trusted, long-term partnerships with local, women-led organisations, we deliver tailored education, skills training and mentoring – helping thousands of women and girls thrive.

The 2025 Annual Report for WONDER Foundation highlights a year of meaningful progress and expanded impact. This year, we reached over 20,000 women and girls in 20 countries. Over 5,000 have completed accredited training programmes. Because we instill a deep sense of significance and self-worth, the women we work with go on to share their skills and knowledge, reaching a further 16,000 people through grassroots outreach. And we know the ripple effects go even further. Of those who completed skills training, 75% increased their income within six months, often by as much as 90–100%.

Objects and Aims

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

WONDER Foundation

Trustees' Report

- 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.
- The prevention or relief of poverty amongst, but not exclusively, women and girls.
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship, or other disadvantage in particular, but not exclusively, women and girls affected by exploitation, domestic abuse, and forced marriages.
- Promotion of efficiency and effectiveness in the charitable activities of not-for-profit organisations, voluntary groups, and charities working for the benefit of the public.

Our Mission

WONDER stands for the Women's Network for Development and Educational Resources. For over a decade we have worked to develop a network of women-led charities all focused on the same goal: to give women and girls across the world the knowledge, skills, opportunities and networks they need to exit poverty for good and bring others with them.

Our Vision

A world where each woman and girl recognises her significance and reaches her potential.

4. Objectives, Strategies and Activities: How We Achieve Change

About Our Partners

We currently work with NGOs in 20 countries across Africa, Asia, Europe and Latin America, focusing on local educational projects that have meaningful, long-term impact on the lives of women and girls. Together our aim is to give women and girls the tools they need to thrive in whatever space is important to them, whether work, family, business, community or friendship. This is made possible through quality education, mentoring and skills-based training within empowering and nurturing spaces in the community. Our partners are:

- Run by women for women
- Local, targeted projects
- Building personal agency and helping women to discover their significance

WONDER Foundation

Trustees' Report

About Our Approach

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

Quality Education: Through both vocational programmes and educational settings, we help women and girls strengthen and develop technical skills as well as a sense of agency by building their confidence and ability to set goals.

Accompaniment and Mentoring: By pairing quality education with mentoring, women and girls realise their dignity and value. This allows them to become leaders in their own lives and role models to others in their families and communities.

Investing in Local, Women-Led Partners: We work with carefully chosen local woman-led partners who share our values and mission of empowering women and girls through education. We listen to and amplify their expertise and invest in their capacity to respond to local needs.

Empowering Spaces: Our partners deliver projects in nurturing spaces that make women and girls feel comfortable and safe, so that they can feel valued, focus on their studies and develop a sense of community.

Access to Good Work: Our partners ensure that they set women up for success. We work to raise employment standards and ensure that women and girls recognise and claim their rights in the workplace.

Family Engagement: Families have the potential to be the strongest supporters of women and girls, but they can also place significant responsibilities and expectations on them. We encourage family engagement to build support for women and girls and empower them to lift up those around them in sustainable ways.

WONDER Foundation

Trustees' Report

Theory of Change

A world where each woman and girl recognises her significance and reaches her potential.



5. Achievements and Performance

Where We Work

- This year, we worked in 20 countries with 36 local partners:
- Africa (7 countries, 17 partners): DR Congo, Nigeria, Kenya, Cote D'Ivoire, Uganda, South Africa and Cameroon.
- America (5 countries, 6 partners): Bolivia, El Salvador, Guatemala, Venezuela, Honduras.
- Asia (4 countries, 8 partners women): India, Kazakhstan, Lebanon, Philippines.
- Europe (4 countries, 5 partners): Poland, Spain, Sweden, UK.

Our Impact in 2025 at a Glance

- 20,439 girls and women directly reached, alongside their communities, 9,077 women received formal education, 2,645 participants who were mothers received training.
- 5,199 students completed accredited training, 4,301 students received a scholarship, and 4,895 students received formal mentoring.
- 90% of women in the projects shared their learning with others, whether their community, or by volunteering.
- 100% of the students increased their income after graduation, 41% doubled and 46% more than doubled their income within 6 months after graduation.
- 795 mentors actively mentored participants, 290 staff members received mentoring training, and there were 1,187 volunteers in our programmes.
- 249 family engagement events and activities.

Strategic Objectives

This year we focused on three strategic objectives:

- Empowering Women and Girls
- Policy and Advocacy
- Strengthening Delivery Partners' Capabilities

We have detailed below with examples how each of these objectives was achieved.

WONDER Foundation

Trustees' Report

Strategic Objective: Empowering Women and Girls

WONDER supports women and girls to build brighter futures through quality education and one-to-one support. We help them grow into leaders in their own lives, families and communities.

We do this by providing scholarships for vocational training, along with life, business, and employability skills. Mentoring is a key part of our approach, helping women to grow in confidence over time. As they build their skills and income, they also build belief in themselves.

When a woman feels valued, she begins to see the value she brings to others. Her confidence grows not just from her own progress, but also those around her, often our students support their families (children, siblings, parents). We want women and girls to know they matter, take pride in their achievements, and to find purpose and dignity in their work and lives.

Project Focus: MOLAMBO: Empowering Women Through Healthcare Training in the Philippines.

This project is funded by the Merck Family Foundation.

In rural Cebu, many women face life without suitable education, stable jobs, or access to healthcare. Single mothers, out-of-school girls, and indigenous Badjao women are especially vulnerable, excluded from mainstream opportunities and caught in cycles of poverty.

Cebu's Badjao community, sometimes known as "sea nomads" face extreme marginalisation. Moving to the city to escape conflict, their way of life and lack of formal education did not prepare them for urban living. MOLAMBO offers them a rare chance to change their trajectory.

MOLAMBO, which means "to bloom" in Cebuano, is giving 100 women the chance to rebuild their futures through TESDA-accredited healthcare training, emotional support, and practical placements in hospitals and community settings. It is delivered by WONDER in partnership with the Banilad Center for Professional Development (BCPD).



Who We Support

100 women in Cebu over 2 years of whom:

- 60% out-of-school girls
- 30% single mothers

WONDER Foundation

Trustees' Report

- 10% Badjao women
- 10,000+ community members reached through health outreach

What We Do

- One-year healthcare training, certified by TESDA (Technical Education and Skills Development Authority)
- Weekly mentoring to support emotional well-being
- Work placements in real hospital settings
- Accommodation and travel for rural and Badjao students
- Medical outreach events for underserved communities

What We've Achieved So Far

- 50 students enrolled across two cohorts
- 23 out-of-school girls, 7 single mothers, 2 Badjao students
- First cohort completed classroom learning and began placements in Feb 2025
- 102 people reached through first outreach mission – including children and elderly patients
- Flexible policies introduced to support mothers balancing childcare and studies

Our Students and Local Leaders Say

“Before this course, I sold bags to survive, and I didn't survive but seemed to have no other choice. I come from a rural area and never finished school; all my friends were in similar situations. I've watched my community suffer without healthcare. Now I know what I want to be, and how I can help. I am excited that my studies will also allow me to have a dignified life, to look after my family, and through my job to look after my people. Thank you for this opportunity” Caryl, 22, Badjao student

“I've always dreamed of working in a hospital. This programme gave me a chance to fulfil my dream and improve my family's life.” Angela, 28, student

“This programme is helping to address the shortage of healthcare workers while training a group of skilled, caring professionals who are committed to their communities. These partnerships are essential for improving healthcare in the Philippines. They strengthen local health services and give women from disadvantaged backgrounds the chance to build better futures.” Beth Lopez, Director of BCPD.

WONDER Foundation

Trustees' Report

Outcomes We're Working Towards

- Women secure stable jobs, 90%+ expected to gain employment within 6 months of graduating
- Increased earnings, participants likely to earn 4–5× more than in informal jobs
- Boosted confidence and well-being, early mentoring results show strong personal growth
- Stronger family futures, single mothers supported to re-engage in education and childcare
- Healthier communities, outreach missions provide vital services in remote areas
- More inclusive healthcare, Badjao women given rare access to formal training and careers

What's Next

- Cohort 3 launches June 2025 with increased Badjao participation
- More hospital partnerships to expand placements
- Deeper integration of mentoring and flexible learning
- Outreach work scaled to reach more remote communities

Project Focus: Strengthening Futures, Côte d'Ivoire: Empowering women through Skills, Confidence and Community

This project is with the support of Baillie Gifford

In Abidjan, Côte d'Ivoire, hundreds of women and girls face high barriers to education and employment. Many come from low-income backgrounds, with limited access to further training or jobs. This project, funded by Baillie Gifford, is changing that.

Through ***Strengthening Futures***, 200 women are gaining the skills, confidence and support they need to take control of their future. They're training in hospitality, learning how to start and grow businesses, and receiving one-to-one mentoring to boost self-belief and resilience.

What's the challenge?

Many young women in Abidjan struggle to access quality training or jobs. Without support, they face long-term unemployment and limited prospects. But with the right tools, they can thrive, and help others to thrive too.

What are we doing?

We're helping 200 women build their futures through:

WONDER Foundation

Trustees' Report

- 👩 Vocational training in hospitality
- 💼 Business and digital skills
- English and communication support
- 💞 One-to-one mentoring

With personalised guidance and strong role models, these women are gaining the confidence to lead, in their homes, workplaces and communities.

📊 What have we achieved so far?

- ✓ 131 young women in hospitality training
- ✓ 50 women completed business skills course
- ✓ New partnerships with leading hotels
- ✓ English and digital support introduced
- ✓ Mentors trained and active

More women are speaking up, applying for jobs, and even launching small businesses.

💡 What difference will it make?

📊 180 women increase their income

🏠 1,200+ indirect beneficiaries in local communities

🏠 Stronger local partner (Yarani) ready to reach more women in future projects.

🎉 Why it matters

A success story from Yarani School, Côte d'Ivoire

My name is Madame Belekissa. I'm a mother of three, and like many women I know, I've worked hard to provide for my family. I trained as a cashier but couldn't find steady work. I always loved cooking, but I didn't know how to turn that into something more. When I heard about Yarani School, I saw a chance to change things. I enrolled in their business skills training programme, not quite sure what to expect—but determined to make it count. Early in the course, I had an idea: what if I started preparing meals at home and taking orders online? Each morning before class, I would cook and deliver meals to local workers and families. It was tough, but I believed in what I was doing. As the weeks went on, the support I received from my teachers gave me the confidence to grow. They helped me shape my idea into a real business. I learned how to cost my products, manage orders, and market myself online. Bit by bit, things started to change. Today, I'm running a small online restaurant from

WONDER Foundation

Trustees' Report

home. I've gone from selling 15 meals a day to more than 100, and my income has grown eightfold. Most importantly, I can now look after my three children the way I've always wanted—with stability, love and pride. Yarani didn't only give me skills. It gave me belief in myself. And that changed everything.

Strategic Objective: Policy and Advocacy

Making Sure Migrant Girls Can Go to School in the UK

In 2023, WONDER published research on migrant girls missing out on education in the UK. Building on that, with support from ROSA charity, we listened closely to the voices of 19 girls and mothers from Eritrea, Egypt, Colombia, the Dominican Republic, Nicaragua and Ecuador.

They told us how hard it is to get into school: confusing systems, no one to explain the rules, and language and digital barriers. We turned their stories into three short films to help others understand what they are facing. Then, we launched a campaign. At its heart was a simple ask: that every local authority should have a Family Liaison Officer who can stand with families, guide them through the school admissions process, and ensure children don't lose out on their right to an education.

This campaign has reached national audiences and is ongoing. We've been invited to share our learning at the 2025 NATECLA Conference, which brings together ESOL teachers across the UK.

Strengthening Youth Work: Engaging Families and Youth Workers

WONDER has worked with young people and youth workers for over a decade. But again and again, we saw something missing: many youth projects weren't involving the people who matter most in a young person's life, their family. Or if they were, there wouldn't be enough time or training to do it well.

With support from the Sir Halley Stewart Trust, we're in year two of a research project to change this. Over 120 youth workers, parents, young people, and other stakeholders have taken part in interviews, focus groups, and surveys. We've also reviewed global research on what works. This summer, we'll publish guidance for youth workers, followed by a report and short films based on what we found. Insights from both these projects have fed into government consultations on the National Youth Strategy, Children's Wellbeing and Education Bill, and the Child Poverty Strategy.

WONDER Foundation

Trustees' Report

Strategic Objective: Strengthening Delivery Partners' Capabilities

Supporting Ukrainian Families Divided by War

Three years into the war, many Ukrainian women in our PONTES project in Poland are still raising children alone while their husbands remain in Ukraine. This long separation puts huge strain on families affecting relationships, parenting, and children's wellbeing.

We carried out research to understand how best it is to support couples separated by war or migration. Children do better when both parents are involved, even from a distance, and couples need support to stay connected, manage stress, and prepare for reunification.

We're now piloting a new project, led by Ukrainian professionals in Poland and Ukraine, offering psychosocial support to help couples co-parent well across borders and keep their families strong.

Strengthening Mentoring in Ivory Coast and the Philippines

We've continued to strengthen mentoring in schools through our global partnerships, because we know how vital it is for girls' success, both in school and beyond. This year, schools in the Philippines have taken their mentoring to the next level, and our partner Yarani in Côte d'Ivoire has introduced the approach for the first time.

Mentoring helps girls grow in confidence, build goals for their future, and feel seen and supported. But it also opens the door to difficult conversations. As trust builds, many students begin to share serious challenges they face at home, including neglect, poverty, and violence.

That's why we're working closely with schools to strengthen safeguarding and put clear support systems in place for both students and mentors.

In 2025, we launched a peer-learning forum where mentoring leads meet regularly to share real-life cases, learn from one another, and improve their practice together.

We're also creating new training focused on mental health, to help mentors manage stress and avoid burning out, so they can keep showing up and consistently for the girls who need them most.

Keeping Girls Safe

Safeguarding protects girls from harm at home, at work, in school, and in their communities. Without it, even the best education or mentoring can't succeed. That's why we've continued working with partners to strengthen safeguarding across all our projects.

WONDER Foundation

Trustees' Report

In Nigeria, we helped improve coordination between careers teams, safeguarding leads, and mentors, so that risks are identified early and no girl slips through the cracks.

In Cameroon, Guatemala, Nigeria, and the Philippines, we're supporting teams to develop safeguarding policies that reflect real local risks and challenges. In Poland and Côte d'Ivoire, partners have finalized strong new policies that meet both national laws and international good practice.

Effective safeguarding isn't just a policy; it's what allows girls to feel safe, build trust, and stay focused on their future.

Strengthening Financial Systems

Our partner TEWA in Kilifi, Kenya has continued to receive tailored support to improve its financial systems, ensuring transparency, accountability, and readiness for future growth.

Strong financial systems matter because they protect the organisation and the people it serves. They reduce the risk of errors or misuse, give donors confidence, and make it easier to plan, report, and grow sustainably. For a grassroots organisation like TEWA, this means being able to manage more funding, support more women and girls, and build long-term impact with confidence.

Key Organisational 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.

Over the past year, WONDER has deepened its understanding of what it takes to support women and girls to thrive, not just survive. Here's what we've learnt:

- Trauma-informed approaches work best when they are embedded across all levels not just in mentoring, but in leadership, planning, and evaluation. Our partners who have embraced this holistically see the strongest results.
- Real change takes time, trust, and flexibility. Our most successful programmes are built on relationships, and adapt to women's realities, whether that means childcare challenges, unstable incomes, or limited digital access.
- Peer networks are powerful. When women support each other, through group mentoring, savings circles, or shared learning, outcomes improve, confidence grows, and impact lasts longer.

WONDER Foundation

Trustees' Report

- Our model is cost-effective and scalable, but only with strong local partners. The success of our projects depends on investing in grassroots leaders, listening to their insights, and strengthening their organisations.
- Funders want more than good stories; they want evidence. We've improved our data systems, clarified our Theory of Change, and begun sharing learnings more proactively to show how and why our work makes a difference.
- Being small is a strength, but it demands discipline. With a lean team, clear priorities and strong systems are essential. We have decided to focus on impact and financial health before we decide to grow to new partners.

6. Financial Review

We are happy to report that our total revenue in the year ending March 2025 was £1,446,709 resulting in a net income of £15,379 at year-end.

Fundraising and Ethical Giving

WONDER Foundation is committed to raising funds ethically, transparently, and in line with the values of dignity and empowerment that underpin our mission. We rely on a diverse range of income sources — including individual donors, corporate partners, and charitable trusts — and continue to prioritise building long-term relationships rooted in shared purpose.

We do not employ third-party professional fundraisers or commercial participators. All our fundraising activities are carried out by our in-house team, supported by volunteers and trustees where appropriate.

We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice. We take our duty of care to supporters seriously and aim to ensure that all communications are clear, respectful and free from undue pressure. We also monitor supporter feedback carefully.

In the financial year ending March 2025:

- WONDER received **no fundraising complaints**.
- We have systems in place to ensure data privacy, compliance with donor wishes, and opt-outs from future communications.
- We continue to improve the donor experience by simplifying the online giving journey and ensuring our communications are meaningful and transparent.

WONDER Foundation

Trustees' Report

We remain committed to stewarding our donors with care and using every pound raised effectively to support women and girls to thrive.

Funding Sources

2024-2025 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 mission. 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 Reserves Policy under review. As of 31 March 2025, our reserves were £574,371, 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 maximising the proportion of income used for charitable purposes while balancing the need to attract and retain high-calibre 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.

WONDER Foundation

Trustees' Report

- 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 working group monitors the steps taken by SMT to manage and mitigate risks and reports to the Board. Key risks managed by WONDER Foundation include:

1. **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.
2. **Safeguarding:** Protecting individuals who come into contact with our organisation, 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 700 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.
3. **Management & Leadership Diversity:** A lack of diversity can result in poor decision-making and lower staff engagement. We have structured our SMT and Board to include diverse perspectives which reflect the needs of the local communities that we serve.
4. **Staff Capacity, Turnover, and Well-being:** As a values-driven organisation, we prioritise 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.
5. **Operating in High-Risk Areas:** Our mission involves supporting marginalised 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.

WONDER Foundation

Trustees' Report

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

Aims and Key Objectives for the Future Period

During the 2024-2025 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 in the next 3 years:

- Strengthening science-based mentoring & executive function development across 10 partner organisations based on research from Harvard's Center of the Developing Child.
- Expand entrepreneurship and financial literacy training to five additional countries, building on successful pilots in Kenya and Ivory Coast. Ensure 70% of participants complete training and report improved financial stability. Expand digital skills and AI training across partner organisations to equip young women for 21st-century careers.
- Develop a structured family engagement framework to ensure 80%+ of women and girls have family or community support reinforcing their education and employment pathways.
- Building the capacity of women-led organisations for long-term sustainability for 30+ women-led local partners.
- Implement a refined, adaptable framework for scaling mentoring, business skills, and vocational training across our 24-country network. Prioritise data collection and impact measurement to refine best practices and increase scalability.

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

WONDER Foundation

Trustees' Report

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^{29/07/2025} 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 2025 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 2025 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.

WONDER Foundation

Independent Auditor's Report to the members of Wonder Foundation

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.

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.

WONDER Foundation

Independent Auditor's Report to the members of Wonder Foundation

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

WONDER Foundation

Independent Auditor's Report to the members of Wonder Foundation

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.

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.

WONDER Foundation

Independent Auditor's Report to the members of Wonder Foundation

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
.....

8 August 2025

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 2025

				2025	2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income from:					
Donations and legacies	3	435,975	148,214	584,189	628,665
Charitable activities	4	72,931	756,756	829,687	766,905
Investments	5	32,833	-	32,833	13,994
Total income		541,739	904,970	1,446,709	1,409,564
Expenditure on:					
Raising funds	6	75,418	-	75,418	67,048
Charitable activities	6	371,551	981,862	1,353,413	1,335,280
Total expenditure		446,969	981,862	1,428,831	1,402,328
Net income / (expenditure) before net gains / (losses) on investments		94,769	(76,891)	17,878	7,236
Net gains / (losses) on investments		(2,499)	-	(2,499)	(5,679)
Net income / (expenditure) for the year	7	92,270	(76,891)	15,379	1,557
Transfers between funds		(4,987)	4,987		-
Net income / (expenditure) before other recognised gains and losses		87,283	(71,904)	15,379	1,557
Net movement in funds		87,283	(71,904)	15,379	1,557
Reconciliation of funds:					
Total funds brought forward		487,088	422,550	909,638	908,081
Total funds carried forward		574,371	350,646	925,017	909,638

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 2025

	Note	£	2025 £	2024 £
Current assets:				
Debtors	12	2,244	30,000	
Cash at bank and in hand		930,935	897,045	
		<u>933,179</u>	<u>927,045</u>	
Liabilities:				
Creditors: amounts falling due within one year	13	(8,162)	(17,407)	
		<u>(8,162)</u>	<u>(17,407)</u>	
Net current assets			<u>925,017</u>	<u>909,638</u>
Total net assets less current liabilities			<u>925,017</u>	<u>909,638</u>
The funds of the charity:	16			
Restricted income funds			350,646	422,550
Unrestricted income funds:				
General funds		574,371	487,088	
		<u>574,371</u>	<u>487,088</u>	
Total unrestricted funds			<u>574,371</u>	<u>487,088</u>
Total charity funds			<u>925,017</u>	<u>909,638</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 29/07/2025 and signed on their behalf by



Raphaella Gabrasadig
Chair

WONDER Foundation
Statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities	17	1,057	-172,071
Net cash provided by / (used in) operating activities			
Cash flows from investing activities:			
Dividends, interest and rents from investments		32,833	13,994
Net cash provided by / (used in) investing activities		32,833	13,994
Change in cash and cash equivalents in the year		33,890	(158,077)
Cash and cash equivalents at the beginning of the year		897,045	1,055,122
Cash and cash equivalents at the end of the year	18	930,935	897,045

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

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.

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

1 Accounting policies (continued)

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.

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.

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

1 Accounting policies (continued)

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.

2 Detailed comparatives for the statement of financial activities (prior year- 2024)

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

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

3 Income from donations and legacies

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Donations from companies and trusts	96,276	107,315	203,591	180,107
Donations from individuals	164,880	40,899	205,779	202,634
Donations - Other	132	-	132	719
Gift aid reclaimed	22,745	-	22,745	20,140
Grants from other charities	149,349	-	149,349	225,065
Donation in kind	2,593	-	2,593	-
Total income from donations 2025	435,975	148,214	584,189	628,665
Total income from donations 2024	471,323	157,342	628,665	

4 Income from charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Grants & donations	72,931	756,756	829,687	766,905
Total income from charitable activities 2025	72,931	756,756	829,687	766,905
Total income from charitable activities 2024	-	766,905	766,905	

5 Income from investments

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Interest receivable on bank deposits	32,833	-	32,833	13,994
Total income from investments 2025	32,833	-	32,833	13,994
Total income from investments 2024	13,994	-	13,994	

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

6 a. Analysis of expenditure

	Charitable activities					
	Cost of raising funds £	Policy and advocacy £	Strengthening Delivery Partners capability £	Empower women and girls £	2025 Total £	2024 Total £
Staff costs (Note 8)	72,958	94,435	90,464	191,355	449,212	372,152
Direct cost						
Charitable expenses	1,177	12,128	26,293	912,296	951,894	994,494
Support cost						
Rent & rates	480	1,440	3,240	6,240	11,400	4,800
Office costs	26	77	77	335	515	85
Utilities	47	140	140	605	932	901
Bank charges	28	144	84	440	696	752
Legal & professional	19	57	57	247	380	2,791
Dues & subscriptions	64	342	192	832	1,430	5,180
IT costs	319	956	956	4,141	6,372	15,173
Audit & accountancy fees	300	900	900	3,900	6,000	6,000
Total expenditure 2025	75,418	110,619	122,403	1,120,391	1,428,831	1,402,328
Total expenditure 2024	67,048 0	127,618	141,530	1,066,132		

Of the total expenditure, £506,861 was unrestricted (2024: £367,801) and £921,970 was restricted (2024: £1,034,527).

b. Analysis of expenditure from previous reporting period

	Charitable activities				
	Cost of raising funds £	Instigating social change £	Sharing good practice £	Empower women and girls £	2024 Total £
Staff costs (Note 8)	59,829	99,444	112,179	100,700	372,152
Direct cost					
Charitable expenses	6,185	20,847	20,456	947,006	994,494
Support cost					
Rent	200	200	200	4,200	4,800
Office costs	-	-	20	65	85
Utilities	-	411	-	490	901
Bank charges	-	163	66	523	752
Legal & professional	56	54	2,293	388	2,791
Dues & subscriptions	(9)	3,907	108	1,174	5,180
IT costs	187	1,092	4,708	9,186	15,173
Audit fees	600	1,500	1,500	2,400	6,000
Total expenditure 2024	67,048	127,618	141,530	1,066,132	1,402,328

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

7 Net income/ (expenditure) for the year

This is stated after charging / crediting:

	2025	2024
	£	£
Auditors' remuneration (excluding VAT):		
Audit	4,000	4,000
Other services	1,000	1,000
	<u>5,000</u>	<u>5,000</u>

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	398,607	332,130
Social security costs	35,778	28,725
Employer's contribution to defined contribution pension schemes	14,827	11,297
	<u>449,212</u>	<u>372,152</u>

No employee earned more than £60,000 during the year (2024: nil).

The total employee benefits including national insurance and pension contributions of the key management personnel were £27,383 (2024: £25,899).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £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:

	2025	2024
	No.	No.
Raising funds	2	1
Charitable activities	7	7
Support	2	2
	<u>11</u>	<u>10</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 2025

12 Debtors

	2025 £	2024 £
Other debtors	2,244	-
Prepayments	-	30,000
	<u>2,244</u>	<u>30,000</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Taxation and social security	-	9,623
Other creditors	2,162	1,784
Accruals	6,000	6,000
	<u>8,162</u>	<u>17,407</u>

14 Pension scheme

The charity operates workplace pension scheme. As at the year end, it has a pension liability £2,162 which is paid in April 2025.

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	582,533	-	350,646	933,179
Current liabilities	(8,162)	-	-	(8,162)
Net assets at the end of the year	<u>574,371</u>	<u>-</u>	<u>350,646</u>	<u>925,017</u>

Analysis of net assets between funds (prior year)

	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	<u>487,088</u>	<u>-</u>	<u>422,550</u>	<u>909,638</u>

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

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:					
BCPD-Philippines	-	84,062	(84,299)	237	-
Baytree Centre - UK	-	94,500	(17,100)	-	77,400
Etsosang - South Africa	6,000	-	(6,000)	-	-
Fluerir Yarani Cayat	55,850	66,689	(63,763)	-	58,776
FPTI - Philippines	140	45,974	(23,212)	-	22,902
Fundacion Sirama - El Salvador	-	69,474	(69,474)	-	-
ISSI - DR Congo	30,095	17,577	(47,647)	1,250	1,275
Junkabal - Guatemala	734	126,772	(123,389)	-	4,117
Kamalini - India	7,969	6,395	(10,800)	-	3,564
KFCSED - Kazakistan	17,500	-	(17,115)	-	385
Kisumu- Kenya	-	7,758	(3,487)	3,500	7,771
Kumulisa - Uganda	26,395	96,993	(66,558)	-	56,830
Lantana- Nigeria	14	2,400	-	-	2,414
Mairin - Honduras	5,000	-	(5,000)	-	-
Mwangaza II - Kenya	20,234	-	(19,888)	-	346
Mwangaza- Kenya	32,588	-	(32,553)	-	35
National Lottery- UK	-	19,750	(9,747)	-	10,003
Pearlcrest - Uganda	-	12,100	(12,100)	-	-
Pirineos - Venezuela	15,000	-	(15,000)	-	-
Pontes- Poland	132,507	28,887	(129,213)	-	32,181
Prodes-Lebanon	-	4,549	(3,767)	-	782
Voices from the Frontline /Rosa - UK	7,000	-	(6,834)	-	166
Sendas-Bolivia	10,000	-	(10,000)	-	-
Sir Halley Stewart Trust - UK	25,186	27,775	(23,546)	-	29,415
Sorawell - Cameroun	97	9,060	(9,057)	-	100
Turing - Congo	6,726	1,664	(8,296)	-	94
Wavecrest - Nigeria	22,797	52,776	(54,675)	-	20,898
Yarani - Ivory Coast	718	129,816	(109,343)	-	21,191
Total restricted funds	422,550	904,971	(981,862)	4,987	350,646
Unrestricted funds:					
General funds	487,088	541,739	(446,970)	(7,486)	574,371
Other recognised gains/(losses)	-	-	(2,499)	2,499	-
Total unrestricted funds	487,088	541,739	(449,469)	(4,987)	574,371
Total funds	909,638	1,446,709	(1,431,330)	-	925,017

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
Notes to the financial statements
For the year ended 31 March 2025

Movements in funds (prior year- 2024)

	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

WONDER Foundation
Notes to the financial statements
For the year ended 31 March 2025

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period	15,379	1,557
(as per the statement of financial activities)		
Dividends, interest and rent from investments	(32,833)	(13,994)
(Increase)/decrease in debtors	27,756	(30,000)
Increase/(decrease) in creditors	(9,245)	(129,634)
Net cash provided by / (used in) operating activities	1,057	(172,071)

18 Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other changes £	At 31 March 2025 £
Cash in hand	897,045	33,890	-	930,935
Total cash and cash equivalents	897,045	33,890	-	930,935

Analysis of cash and cash equivalents (prior year)

	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

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