

THE WOW FOUNDATION

England & Wales · Charity number 1189880

Details

Status	Registered
Legal form	Charitable company
Company number	11355846
Registered	2020-06-10
Register	View on the Charity Commission register

Contact

Address	The WOW Foundation The HKX Building 3 Pancras Square London N1C 4AG
Phone	07980591995
Email	hello@thewowfoundation.com
Website	www.thewowfoundation.com

Activities

Objects: THE PROMOTION OF GENDER EQUALITY AND THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF GENDER FOR THE PUBLIC BENEFIT BY:- ADVANCING EDUCATION AND RAISING AWARENESS OF GENDER INEQUALITY;- PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE OF ALL GENDERS TO ACKNOWLEDGE AND UNLOCK PREJUDICES;- CONDUCTING OR COMMISSIONING RESEARCH ON GENDER EQUALITY AND ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC; AND- CULTIVATING A SENTIMENT IN FAVOUR OF GENDER EQUALITY THROUGH ACTIVITIES.

Activities: The WOW Foundation is a charity that believes a gender equal world is desirable, possible and urgently required. Through festivals, events and more, our global movement celebrates women and girls, taking a frank look at the obstacles they face and discussing solutions for change.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,318,624	£1,190,421	£277,889	10
2024-05-31	£1,024,673	£1,272,647	£149,686	12
2023-05-31	£1,172,784	£1,159,135	£397,660	13
2022-05-31	£1,132,353	£1,042,578	£384,011	11
2021-05-31	£940,514	£737,200	£294,236	9

Trustees

Name	Role	Appointed
Sandie Okoro	Chair	2021-06-16
BARBARA REEVES		2019-02-19
DR VANESSA JANE OGDEN		2023-12-13
Dame Alison Rose DBE		2025-04-22
Dr Anne-Marie Imafidon MBE		2021-12-15
NUSRATH HASSAN		2019-02-19
Nazir Afzal		2022-03-03
Richard David COLLIER-KEYWOOD		2020-02-13
Sandi Toksvig OBE		2024-07-22
Shevaun Haviland		2020-02-13

THE WOW FOUNDATION

England & Wales - Charity number 1189880

Accounts

Company number: 11355846
Charity number: 1189880

THE WOW FOUNDATION



**TRUSTEES' REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MAY 2025

THE WOW FOUNDATION

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THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "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 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

Dr Sandie Okoro OBE	Chair
Richard D Collier-Keywood	Chair of Finance & Resources Committee
Nusrath Hassan	
Shevaun Haviland CBE	Chair of Development Committee
Dr Anne-Marie Imafidon MBE	
Barbara Reeves	
Nafir Afzal OBE	
Dr Vanessa Ogden CBE	
Sandi Toksvig OBE	Appointed 22 July 2024
Dame Alison Rose DBE	Appointed 22 April 2025
Jayanthi Kuru-Utumpala	Resigned 26 June 2024

THE WOW FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Leadership team

Jude Kelly	Founder Director
Colette Bailey	Chief Executive Officer
Domino Pateman	Director of Festivals and Programmes

Registered office

The WOW Foundation
The HKX Building
3 Pancras Square
London
N1C 4AG

Independent auditor

Jonathan Healey FCA
Lindeyer Francis Ferguson Limited
Statutory Auditors
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers

NatWest
Western Avenue
Waterside
Chatham Maritime
Kent ME4 4RT

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Introduction

2024/25 has been a big year for WOW in a number of ways.

We secured funds to finally develop our long-held ambition of a Global Knowledge Hub and Membership Offer that will enable us to work more effectively as a network of partners across the world - and connect with audiences without borders, all year round.

We turned 15! and celebrated with an evening of conversation and music at the Royal Festival Hall to a packed house of over 4,000 people . We looked back at what we have achieved and our positive impact on both people and places over 15 years. I'm proud to share these headlines with you:

- 5.4M** Audiences have attended WOW Programme
- 64%** have been inspired to take action and make a difference
- 71** Places
- 6** Continents
- 15K** Young people in active programmes
- 10.3K** People given a platform to share their stories

We know that **64%** of people who attend a WOW event are inspired to take action and make a difference - either at home, at work or on a national or international platform. That's **3.4M** people who've taken positive action over the last 15 years, who might otherwise have not.

As we pulled together these numbers we were excited to find that since WOW began, across the world an incredible **1.1BN** people have been touched by WOW through traditional and digital media platforms.

These numbers burst into life when shared alongside the many personal testimonies we've received, ranging from individual, personal moments of courage to moments of clarity that have led to international campaigns and change on a huge scale. Throughout this report we're delighted to share just a few of these stories from across the years.

WOW has always included men and boys within our programming, and as part of our welcome at WOW events. As we witness a worrying growth of misogyny, particularly in young boys and it's becoming clear through recent research and evidence that boys and men are struggling in many areas of life, we are re-doubling our focus and inclusion of boys and men. An exciting partnership with US charity, Equimundo is enabling us to scale this work quickly and effectively.

And finally, we have made some structural changes to our organisation that will stand us in good stead to go from strength to strength with our vital work, despite being in some of the most challenging cultural, social and economic times that I can remember. We look forward to the next 15 years with excitement, determination and a healthy level of awareness of the challenges ahead.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

I would like to thank the WOW Board of Trustees for their unwavering support and wise counsel and the WOW teams across the world for the amazing work and the careful thought that they give to the WOW's they develop. Many thanks to Bloomberg and Standard Chartered Bank for their continued partnership and support and to The WOW Foundation team of staff, freelancers and volunteers for their creativity, ambition and tenacity.

Jude Kelly CBE, Founder Director

Objectives and activities

The WOW Foundation's objects as stated in our governing document are:

The promotion of gender equality and the elimination of discrimination on the grounds of gender for the public benefit by:

- advancing education and raising awareness of gender inequality;
- promoting activities to foster understanding between people of all genders to acknowledge and unlock prejudices;
- conducting or commissioning research on gender equality and issues and publishing the results to the public; and
- cultivating a sentiment in favour of gender equality through activities.

The WOW Foundation

Known publicly as WOW - Women of the World (WOW), The WOW Foundation leads a global alliance of partners working together to drive an equal and inclusive future for women, girls and non-binary people. We deliver impact through festivals, events, leadership programmes and knowledge sharing with these guiding principles.

1. **Creativity is a force for progress:** a transformative tool for sparking joy, creating community, and realizing a better future.
2. **We're led by women around the world:** Through our global partnerships, programmes are locally grown in the places where they happen
3. **There's a method to our movement:** rooted in the arts and proven over 15 years
4. **We all have a part to play in an equal world:** No matter who you are, WOW is for everyone who believes in gender equality.

WOW began as a Festival in 2010 and we became a UK registered charity in 2020. Since 2010, with 33 global delivery partners, we've delivered 150 festivals and programmes, across 71 places and six continents, engaging audiences of over 5M and inspiring 64% to take action and make change.

WOW's Dream is... of a gender equal world

WOW's Vision is... to be a leading catalyst for achieving a gender equal world by 2034

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WOW's Mission is to...

- to build, convene and sustain a WOW Global Alliance that works together, through arts and festival-led projects to accelerate progress towards a gender equal world
- to conceive, develop and deliver arts-led activity across the UK that celebrates women, girls and non-binary people and creates moments of change in both people and policy

WOW's Strategic Objectives 2024 - 2034

Over the next ten year period WOW has a clear plan for growth alongside a programme of high-profile, celebratory and purposeful projects, events and Festivals. Our plan has 6 key areas of work:-

1. Establish and grow a new Global Operations Model

Extending the impact, effectiveness and reach of the WOW Global Delivery Partners and harnessing the wider network of global audiences and contributors, setting WOW on course to be the world's largest arts-led global network for gender equality by 2034. Implementing the recommendations and findings from a research and consultation programme that took place across the summer of 2023 with 30 global partners and stakeholders.

2. A Global Knowledge Hub (GKH) and Membership Offer

At the heart of WOW Global Operations model will be a new digital offer, our Global Knowledge Hub. The Global Knowledge Hub will serve two purposes:-

- A library of assets, resources and toolkits - alongside data collection and analysis and knowledge sharing for use across our WOW Delivery Partners
- An events platform to serve a new professional WOW Membership Offer, connecting our audiences to a year round programme of learning and inspiration

3. Build new content and narratives

Build capability and understanding towards a global storytelling function across the whole WOW Global network and to share impact stories across live and digital platforms that meet clear objectives to reach broad, mainstream audiences, including a concerted invitation to men and boys to get involved.

4. Serve audiences in our home city

London is our home city, with loyal and diverse audiences since the first WOW Festival in 2010. Each year WOW will continue to connect with these audiences and mark International Women's Day (March) and International Day of the Girl (Oct) with events in London. A new triennial model for our flagship WOW Festival and global showcase will be established, with the first of these taking place in March 2027.

5. Build new WOW audiences across the UK

Building on recent partnerships with Leeds (2023); Rotherham Council (2022-2025); the WOW Girls Festival Bus tour (2023-2024) and Factory International in Manchester (2024) key to our role within the UK arts sector and our audience development plan is reaching new and diverse audiences across the UK through

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

partnerships, projects, participatory programmes, festivals and events. In 2025, our flagship annual Festival will take place in the North East for the very first time.

6. Building an effective and sustainable future

Key to WOW's growth in impact and our sustainable future is a better understanding of our contribution and role within International Development for the women and girls sector. As a newly established independent charity establishing secure core funding from 2026 onwards to underpin our vital work will be key. Pro bono support from Oliver Wyman in 2024-2025 has enabled us to understand with clarity our impact and build a new narrative to assist with this strategic objective.

Public benefit

The Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' has continued to be our guide in planning and shaping our aims, objectives and activities for this year and beyond.

To achieve this mission, WOW harnesses the transformative power of culture and the arts to create festivals and events that provide people with a deeper social and political awareness, the ultimate goal of which is to encourage and facilitate positive change towards gender equality.

To achieve our mission, The WOW Foundation harnesses the transformative power of culture and the arts through Festivals and events, to reach the widest range of people, providing them with a deeper social and political awareness, sparking action and the belief and passion that change is possible. We work to maintain WOW's position at the forefront of feminist understanding, stay ahead of the curve when it comes to cultural and political trends and to connect, surprise and delight through our programming choices. Our intersectional approach aims to spotlight the voices of women and nonbinary people whose stories otherwise go untold and to celebrate these stories in major cultural spaces. We partner with a broad range of individuals and organisations at grassroots and community level as well as internationally connected arts centres, businesses and institutions to reach audiences of all walks of life and all ages, across the UK and the world.

We build digital programmes and campaigns to make our work accessible to anyone across the world with an internet connection. Where possible our programmes include BSL, captioning and translation into English and other languages) to ensure access for all. We ensure any ticket prices are offered with subsidised and concessionary prices and have active policies on equality, diversity, access and inclusion; safeguarding; sustainability; and climate.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Across the year in 2024/25 our audience and reach was:-

In the UK:-		Across our whole Global Network:-	
121	Contributors	543	Contributors
1651	Participants	4794	Participants
613	Young People	2010	Young People
8422	UK Audiences, of which	36,278	Global Audiences (Live and Digital)
	Digital Audiences - 1443		
	Live Audiences - 6,999		
28,275,426	UK Social Media Reach	141,571,191	Global Social Media Reach
581,749,548	UK Media Reach (press coverage)	687,374,948	Global Media Reach (press coverage)
610,035,801	Total Reach UK	828,989,764	Total Reach Global

N.B. These figures reflect a year in the UK that has continued to deliver to audiences, while investing time and resource into developing our new Global Knowledge Hub, Membership Offer and developing our capability and reach with compelling social media stories and engagements.

Headline events to celebrate our 15th Anniversary year have led to a significant leap in media coverage and interest. We continue to improve our collection and capture of data, year on year.

The map below shows WOW activity across the world since the first WOW Festival in 2010.



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Our notable achievements in 2024/25 were:-

WOW Global Knowledge Hub

During 2024/25 work began in earnest to realise our ambition for a Global Knowledge Hub (GKH) and Membership programme enabled by a grant from the Bloomberg Philanthropies Digital Accelerator Programme. We have undertaken an in-depth research and discovery process to locate the best technology solution with the help of a digital expert as part of the grant agreement. We are now in the process of building a new website and CRM function which will launch at the end of 2025 as part of our 15th anniversary celebrations.

WOW Global Membership Offer

During 2024/25, WOW has been focused on the planning and development of a new professional membership offer. Designed to expand WOW's global reach and provide an online platform for year-round engagement with our audiences and network, the membership will feature a programme of events and curated content strands. We have scoped the programme's delivery model and pricing structure, started the process of curating content from WOW's archive, and established the foundations for member engagement. The Membership will launch at the end of 2025 as part of our 15th anniversary celebrations. Focus for the year ahead will be on delivering a high-quality, engaging events programme and building our membership - both in terms of audience reach and income generation.

WOW Festivals and Events

- **The WOW Show**

In October 2024, The WOW Show went on tour to four places across the UK - Twickenham, Brighton (shown in image below), Chipping Norton and York. The show was a new idea and we created this tour as a pilot to test the format and responses from audiences. It included crowd-sourcing contributions from the audience, with participation throughout the show - and a public call-out for nominations in the lead up, to seek out local champions of change and equality, who were then invited onto the stage. The show was recorded to produce podcasts for later release. We have subsequently taken The WOW Show to Athens - and versions of it are currently being developed for a run in Edinburgh, Australia and across the North East of England.

- **ADMAF**

WOW created a new partnership with Abu Dhabi Music & Arts Festival (ADMAF) in 2024/25. Our first co-developed project was an online forum/workshop that brought together 24 influential women leaders from the ADMAF and WOW's global networks in November 2024. Through a rich exchange of knowledge, ideas, and cultural experiences, participants from diverse backgrounds shared their journeys, challenges, and aspirations around female representation, authentic leadership, economic empowerment, and the impact of being globally connected. Discussions underscored universal and unique aspects of navigating leadership, touching on cultural nuances, personal identity, and the need for inclusive, supportive environments. The forum fostered cross-cultural understanding, strengthened ties between leaders from the UAE, the UK and their global counterparts, and highlighted the importance of solidarity, empathy, and structural change in creating more equitable opportunities for women in leadership worldwide. The event was supported by the FCDO, Abu Dhabi. We look forward to the partnership with ADMAF continuing this international exchange into the future.

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- **WOW North East 2025 - Think Ins**

Seven WOW Think Ins across the North East took place in February 2025 in Newcastle, Durham, Shildon, Stockton and Darlington (images below). People of all ages and from all walks of life were invited to come and help us gather ideas and inspiration for the WOW North East Festival programme - in planning for October 2025.



- **WOW Pakistan 2025**

The ninth WOW festival in Pakistan took place in February 2025 at Alhamra Arts Center in Lahore. Described as an ode to the strength, perseverance and reserve of Pakistani women, the two day festival showcased the strides that women and girls are making across the country in the fields of technology, climate change, entrepreneurship and architecture with over 100 speakers and performers. Featuring art, literature, film, and conversations, the festival attracted 13,000 audience members.



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Context: WOW has made consistent and key contributions to some seismic moments of progress, offering as we do, a platform to bring people power to urgent conversations. This testimony is from campaigner, Nimco Ali.

“WOW has been an amazing platform to share the vision and movement behind a world free of Female Genital Mutilation. Something which was just a dream when I took my first steps into activism at a WOW Bite in 2010 is now a tangible reality. Thanks to WOW we have been able to leverage the voice of women and girls around the world to achieve real change. Ending FGM by 2030 is now within our sight. Without WOW I know I would not be the woman and activist I am today, and we would not have made the progress on the issue of FGM in the UK that we have.”

As a result of Nimco's work, in 2018 the UK Government made the largest ever funding commitment (£50M) to ending FGM by 2030 making the UK the first country to do this.



- **WOW at 15, Royal Albert Hall**

Hosted by WOW Founder **Jude Kelly CBE**, this one-off event was filled with music, thought-provoking conversation and joy welcoming to the stage a host of special guests in a powerful tribute to the incredible achievements of women, girls, and non-binary people across the globe. Audiences were invited to celebrate 15 years of WOW and the positive changes the world has seen towards gender equity, as well as explore the setbacks and look to the future together. Legendary activist **Angela Davis** headlined the event, discussing love in activism, hope and healing, along with her love of the blues, alongside long standing WOW supporters, **Annie Lennox, Sandi Toksvig, Jordan Stephens, Liz Carr, Anoushka Shankar and Harriet Walters.**

Context: Following a session on Giving Testimonies at WOW London, the WOW Team received the following email from one of the speakers who had taken part:

“Three days ago it had seemed unimaginable for me to have a conversation about having been raped with someone I didn't know. I have found that speaking at WOW has unlocked something. It feels urgent and essential for me to take practical action to fight the culture of silence and shame that surrounds issues of sexual violence, and more importantly, to do so in my own name. Since Saturday, it doesn't feel frightening and dangerous to have that story attached to my name, when this is something I've always struggled with.”

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- **REIGN Commission**

The WOW at 15 evening also featured the world premiere of REIGN, a brand new choral work, commissioned by WOW to celebrate our 15th Anniversary, from Errollyn Wallen CBE. The work was performed by 130 intergenerational voices led by Jessie Maryon Davies made up of Lips community choir and young voices from Mulberry School and St Boniface Primary School, to an audience of 4000 people. Following this world premiere performance of the work, WOW are now building on the project to reach and inspire young people across the country through the creation of an Education Pack, inspired by Errollyn's music and linked to the GCSE music composition module and national curriculum requirements.



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Context: Some moments of transformation are intensely personal - but also speak to much larger societal shifts. Gemma, who shared the following testimony, is a teacher. Her experience reverberates, through the message and advocacy she now shares with her students.

"I have been inspired to share my story, though it may not be on the same level as those who have driven international rescues or political campaigns. WOW not only changed my life but potentially saved it. In 2017 I attended a talk, 'Adventures in Menstruating'. It was hugely entertaining and I realised two things:

1. the amount I was suffering due to my menstruation was not normal; 2. I had a right to ask for help.

I had been labouring under the belief that menstruation was something women suffered in silence.

After that session, I went to the doctor and had the courage not to be fobbed off and felt no shame (that was my true liberation). Long story short, I avoided a potential cancer. We have to destroy the myth that we need to suffer in silence."

- **WOW Athens 2025 - including The WOW Show**

The third WOW Athens took place in April, presented by our global partners, Stavros Niarchos Foundation Cultural Center (SNFCC), in collaboration with WOW and the British Council. Over four days, the programme included author and activist Roxane Gay, award-winning American writer Carmen Maria Machado, and producer of the feminist series *The Principles of Pleasure* Thalia Mavros, alongside films, music (including a performance by Arooj Aftab, the first Pakistani artist to win a Grammy Award), exhibitions, workshops and more. In February in the run up to the festival, the first edition of The WOW Show with Jude Kelly in Greece took place at SNFCC. Jude was joined by Katerina Athanasiadou, Vanessa Veneti and Katerina Vrana, three amazing women who have challenged stereotypes and gone against the tide.



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- **WOW Baltimore 2025**

WOW Baltimore returned on 5 April 2025 for the first time since 2018, taking place at the Rita Rossi Colwell Center and hosted by Notre Dame of Maryland University. The programme celebrated the women who care, build and create Baltimore and included a keynote with Olympic gymnast Dominique Dawes, a session on Raising Boys, Leading Change: Men's Role in Society with Equimundo's Gary Barker and a session on Women Redefining Food and Power. The day also included WOW Sounds and WOW Pop-up performances and a bustling WOW Marketplace showcasing local businesses, services and advocacy organisations.



- **WOW Istanbul 2025**

In April, WOW partnered with British Council Turkey and WOW's Global Girls Champion Standard Chartered for a WOW Istanbul event at the British Consulate, hosted by the Consul General Kenan Poleo. The afternoon included WOW Speed Mentoring with 70 people, WOW Bites from young people from the worlds of sport, technology, music and NGOs and a networking event for invited guests from across business, the arts and

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

advocacy sectors of Istanbul. This marked the end of WOW's direct partnership with the British Council in Istanbul and the beginning of a new partnership with the music organisation, Krescendo.



Context: The most powerful aspect of WOW is the ability of our approach to connect globally - working with women from all over the world, from *their* place and *their* culturally specific contexts. This powerful testimony comes from Lisa Mumbin, a Jawoyn elder and Indigenous Leader from Katherine in the Northern Territory of Australia. Her words and sentiments could be echoed from within all the places around the world that have embraced the WOW programme.

"I came to my first WOW session in Sydney, it had 900 people, women and men, and the word 'feminist' was in the title. [I felt] it was culturally inappropriate for me to sit in this room, and I said [to myself] 'I have to walk out, no no no, I'm a bush woman'. But I took my own strength within that seat and I sat there for the whole time listening to it, and I absorbed a lot of the discussion. It was kind of funny in a way. I was thinking 'what am I going to take back to Katherine', I was nervous about it but it seeped in, and I agreed to host a WOW [Festival]. We've now hosted three WOWs in Katherine. The first one was a bit touchy. But I can't believe that we talked about domestic violence which is so hard to talk about, women's leadership, and the stolen generation. When this took place, it really affected everyone in that forum, white and black. WOW brought a light, right there and then, about how we get together. So the following year in WOW everyone wanted to be involved because we saw a change in our community."

- **WOW Rotherham 2025**

WOW Rotherham returned to the city centre in May for the fourth year running with a day-long free festival with workshops, talks, performances, art exhibitions, pop-ups and a WOW Marketplace taking over the town. Highlights from the programme included panel conversations chaired by Colette Bailey, WOW's CEO, workshops including screen printing, badge making, fan making and Lego creations, Hooptastic hula shows and music including Sudanese Women Drummers. For the first time, WOW Rotherham presented evening events including the Big Fatt Pool Party at Rotherham Leisure Centre and a Drag Night.

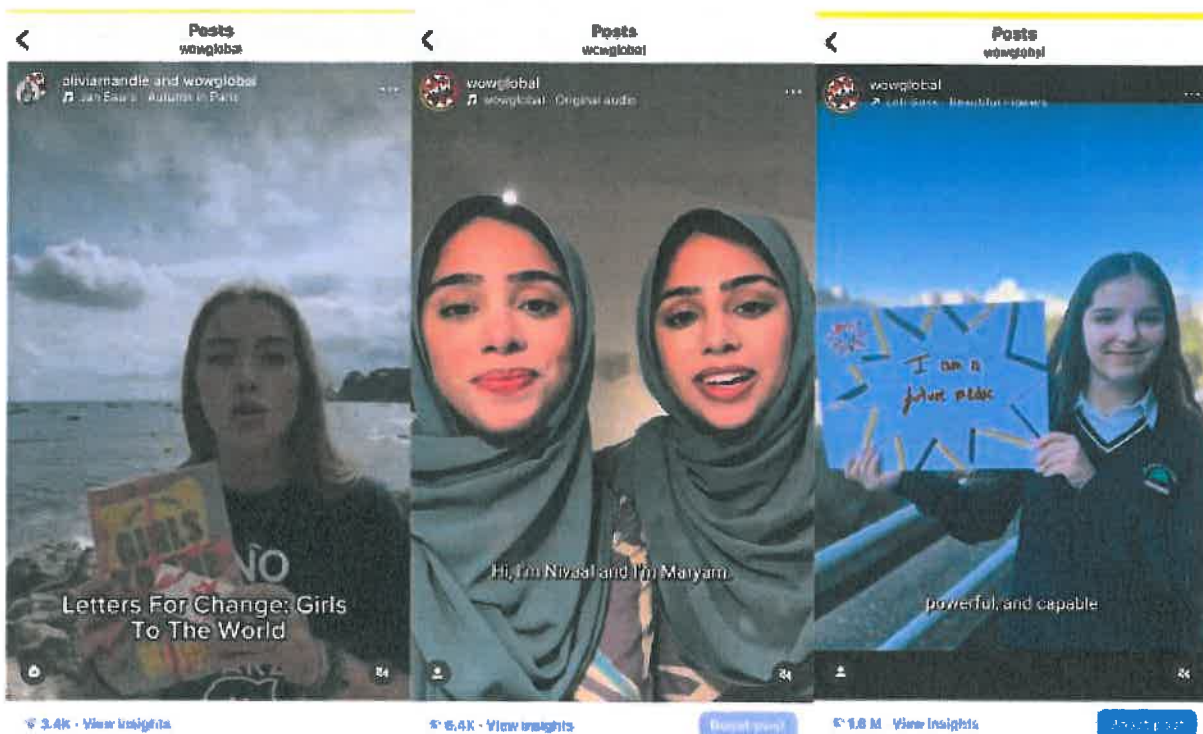
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

WOW - Children and Young People

- **WOW Young Leaders Directory 2024**

To mark 4 years of the WOW Young Leaders Directory, and the publication of WOW’s first anthology of young voices *Girls to the World: Letters for Change*, WOW launched a digital campaign celebrating the 149 young leaders who have been part of the programme since 2020. TikTok and Instagram videos by our Young Leaders shared their Big Ideas to change the world, alongside guest posts for WOW’s blog and LinkedIn talking about their activist journeys and their advice to other young changemakers. The digital campaign reached 33,909,321 through social media and press coverage including interviews with activists from Malawi and Spain on BBC Radio 4’s Woman’s Hour. WOW also ran a flyposting campaign across East London with one of the letters from Girls to the World, promoting young women’s voices in celebration of International Day of the Girl. The Young Leaders campaign helped WOW strengthen its position as a global storyteller, showcasing the achievements and ideas of 25 young people from 17 countries and encouraging audiences to explore all 149 profiles of girls and young women and non-binary people from 62 countries.



Context: Right from the start, WOW has included programmes for young people, realising that confidence in who you are, and the ability to express this, is key to fostering a gender equal world

“I didn’t know what I was looking for, but I knew I was looking for something, which I guess turned out to be WOW! The person I was before WOW Bradford was this little, minute thing because I felt held back. A voice in my head would whisper ‘you don’t know anything - there’s no point in saying anything’. I will never forget when I stood in front of five hundred people inside Bradford Cathedral with Malala Yousafzai’s Dad, Jude Kelly and the rest of the WOWsers. If

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

there's one thing I've taken away from WOW, its strength to be myself in a more vocal way and to be active in [my] community."

- **International Day of the Girl 2024**

On Friday 11 October WOW celebrated the 12th International Day of the Girl with 300 inspiring women, girls and non-binary taking over the lastminute.com London Eye for a morning of en masse speed mentoring, sharing their dreams, ambitions and challenges as they soared over London. This was followed by a morning of workshops focused on building creative careers, delivered by creative professionals and in partnership with the National Theatre – taking over three floors of their iconic building on the South Bank and including tours of their incredible workshops and studios providing an insight into all the careers behind the scenes in theatre.



Context: Above all WOW is about bringing joy and humour, inspiring action, building resilience - and finding community with each other. Here are just a very few insights into just how many ripples emanate from the work that WOW does.

"Following the session on disability and activism and the encouragement I received from other audience members, I set up a Facebook group of disabled mothers called Mums Like Us. Just weeks later there were 176 members."

"I spoke out about childhood sexual abuse at WOW this year and so many people came up

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

to me afterwards saying "me too". It really made me wanna reach even more people, so finally I am launching my YouTube channel."

"I've always thought of the WOW festival as a firework of equality. You come here, you get stimulated, fired up and then you get 'let back out' to spend the rest of your year doing wonderful things."

"WOW [inspired] me [to start] a feminist society at school about 7 years ago that still runs now."

Future Plans - 2025/26 and beyond

Alongside a full year of delivery during 2024/2025, we have continued the research, consultation (with global partners and other key stakeholders) and strategic planning that is underpinning our ten year Strategic Plan for 2024-2034.

Immediate future plans include:-

- **Global Knowledge Hub - Launch**

Our new Global Knowledge Hub will 'soft' launch in October 2025, followed by 3 months of testing, development and consultation with global delivery partners who are the main beneficiaries of this programme. It will be ready for its first full year of service to these partners from January 2026.

- **Global Membership - Launch and Programme**

Our new Global Membership Offer will launch at the same time as our Global Knowledge Hub. We have spent time in 24/25 researching the market and developing the programme strands that will be delivered through this brand new WOW offer. We are excited to get this live for early adopters in October 2025, with the first full year of the programme being delivered to Members from January 2026.

- **New Global Partnerships**

Partnership development across the UK and around the world continues with current live conversations including Leicester, Worcester, Poland, Dubai, Thessaloniki, Sydney and ongoing development of programmes in Kigali.

- **Global Festivals**

In 2025/26 we are currently planning WOW Festivals in Australia (Oct 25) / Rio (Oct 25) / Pakistan (2026) / Athens (March 26) / and smaller activities in Bangladesh and Nepal in early 2026.

- **WOW in London**

We are planning our 13th edition of WOW Speed Mentoring at the London Eye to celebrate International Day of the Girl in 2025 on Friday 10 October. We are also currently planning our activity in London for International Women's Day in 2026 and developing early programmes and partnerships leading towards our first triennial WOW London Festival in March 2027 at Southbank Centre, London.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

- **WOW North East 2025**

Working with Stockton & Darlington Railway 200 Festival (S&DR200), **WOW North East** will be an inclusive, vibrant and celebratory two-day festival programme, built from suggestions from the region's communities, collected through a series of **WOW Think Ins** which took place in February 2025 (see images above). The festival programme will feature big ideas, panel discussions, workshops, music, poetry, performances, a marketplace and mentoring opportunities to inspire optimism and determination in the drive to transform society and continue the progress towards a gender equal world. We'll also be taking a look at the contribution of women to the history and future of technology and invention – in celebration of 200 years since the birth of the railways and the world's first rail route from Stockton to Darlington. We estimate that **WOW North East** will welcome an estimated **4,500 festival-goers** over two days of Festival and wider satellite programme, with **700 young people** within this number.

- **Feminist Activism in Youth in Brazil (in partnership with WOW in the North East)**

Throughout 2024/25 we have been developing a research project with Kings College London, funded through the Arts and Humanities Research Council (AHRC) looking into arts-led, feminist activism and its contribution towards building resilience in girls with a view to mitigating their risk of experiencing gender based violence. As part of the programme we are working towards the delivery of a 10 week creative programme with young women from South Shields in the North East region aged 16-20, who will explore feminism, arts and activism in conversation with young women in the Maré Favela in Rio de Janeiro, Brazil. **WOW North East** and **WOW Rio** will host the results of these workshops - with the possibility of visits to both countries by participants.

- **WOWsers in the North East**

As part of the **WOW North East Festival**, young people from Sunderland will take part in **WOWsers: Creative Careers** - an 8 week creative programme enabling young people to discover and explore gender equality, arts and activism and, at the same time, learn more about careers in the creative industries, by creating programme to share at the Festival.

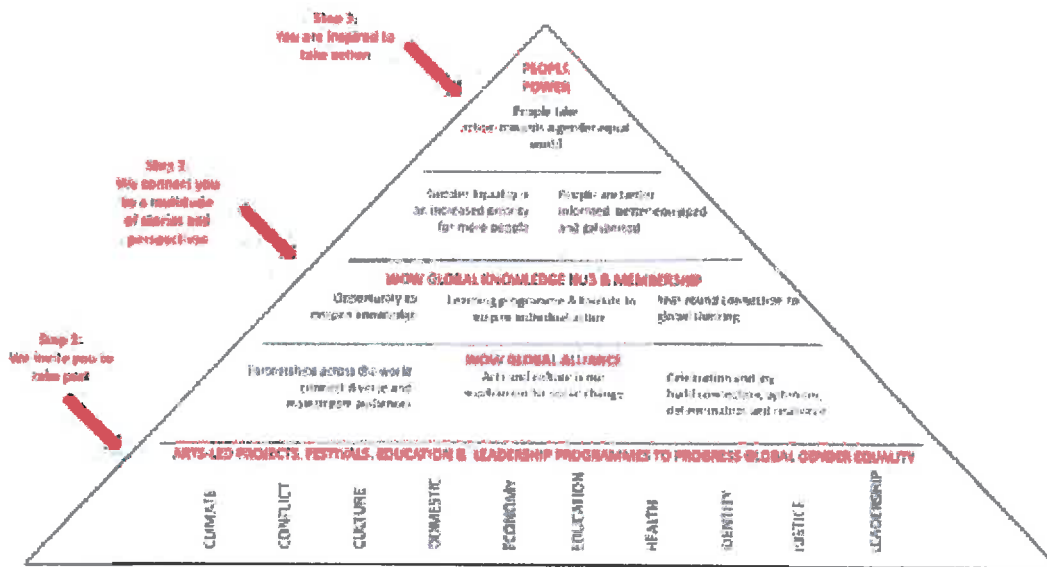
THE WOW FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Development of Business and Fundraising Strategy

- **Fundraising**

In 2024/25, we have continued to raise funds underpinned by our Theory of Change.



Our corporate partnerships with Bloomberg (Global Funding Partner) and Standard Chartered Bank (Global Girls Champion) have continued to grow in strength, alongside new relationships with other Corporate partners and a wide range of Trusts & Foundations to help fund our projects and programmes. A developed partnership and MOU with the US charity, Equipundo has led to WOW securing funds from the Pivotal Fund set up by Melinda Gates, via National Philanthropy Trust.

We continue to cultivate an evolving list of individual donors and we continue to build our capacity and expertise in collecting good data, feedback and testimony, as well as conducting full evaluation and team debriefing sessions after every project, festival and event. In 2025/26 we will expand our income generation and fundraising staff team by two and our work in this area will be supported and streamlined with the introduction of our new CRM, planned for the end of 2025.

Operations and Business

2024/2025 has been a period of re-structuring and strengthening The WOW Foundation organisational structure for our future operations. Jude Kelly’s role has evolved into Founder Director. She will take a less day-to-day role in the running of the charity whilst maintaining an important and visible role within our leadership team. Colette Bailey has taken on the role of CEO, with our Executive Director role becoming redundant as a result. A new role of Membership Programme Manager has been created to drive the income and growth of our new Membership Offer alongside a new full time role of Senior Fundraising and Development Manager which has replaced our part-time Trusts and Foundations Manager role.

During 2024/25 we have continued to use TWF Trading Ltd, the wholly owned subsidiary of The WOW Foundation with 100% of all profits gifted to The WOW Foundation.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Financial Review

WOW have had a good year in 2024/2025 growing our annual turnover and as a result our charitable activity from £1,024,673 in 2023/24 to £1,318,624 in 2024/25. A rise of 28.6%, demonstrating we continue to build our resilience and sustainability despite the challenging landscape for charities and organisations with a focus on diversity, equality and inclusion. We have seen a growth in our funds from philanthropic giving grow considerably. This work is building for future relationships as well the figures represented within our accounts.

We began 2023/24 with £1,587 in restricted reserves having completed in the previous year a number of major projects with restricted funds. In 2024/25 we have successfully built up new projects for delivery throughout the year and into 2025/26, ending the year with £180,550 in restricted funds. These projects include a Bloomberg Philanthropies Digital Accelerator Programme grant to build our new website and CRM, alongside Pivotal funds and a partnership research programme from AHRC in partnership with Queen Mary University, London.

In 2024/25, we spent £1,082,257 on our charitable activities and we are also pleased to report that funds spent on the raising of funds were reduced (from £129,291 in 2023/24 to £108,164 in 2024/25).

The Trustees of WOW carefully monitor and manage the income and expenditure of the charity. Our financial health is scrutinised on a regular basis by both the Finance and Resources Committee and the Board of Trustees as a whole.

Projected financial modelling has been completed for both 2025/26 and 2026/27 of our expected programme of projects and activity. This currently demonstrates a turnover of just over the £1M level for each year, with a projected small surplus at the end of each year as we continue the work to build our free reserves and reduce and streamline our overheads.

Reserves

At the end of 2024/25 the total reserves for WOW are £277,889, of which:

- £180,550 is restricted funds
- £97,339 is a free general reserve

Trustees have set a Reserves Policy for free general reserves as a minimum of 3 months of operating costs, which is currently approximately £153k. Based on current projections and strategic planning, trustees expect WOW to achieve the required level of free general reserves within the next 2 years and understand the task ahead to achieve this. Trustees also note the ability of the WOW teams to attract project funding to meet the aims of the charity with full cost recovery for staff and overheads built into the budgets for these programmes.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Principal risks and uncertainties

- **Major risks and mitigation**

Throughout the year, the Board of Trustees and WOW leadership team maintain a comprehensive Risk Register of current and potential risks and mitigations to which the charity is exposed, including risks relating to strategic, financial, operational and reputational matters.

The highest risks most recently identified by the charity all have mitigations which reduce them to medium or lower:

- External factors such as cost of living, global conflict, growing polarisation across society, and the changing nature of geo-politics and the impact on the funding landscape for charities such as ours, all carry a risk factor to our charity activities
- The potential loss of major partnerships - particularly in the heightened funding landscape
- Capacity and resources - whilst we have made significant progress over the last year, this remains a live issue as it is for many charities.

The Risk Register carries clear planning for mitigation of these risks and is reviewed monthly by the executive team and quarterly by our Finance & Resources Committee and subsequent meeting of the Board of Trustees.

Structure, governance and management

The WOW Foundation is a company limited by guarantee and is governed by its Articles of Association. It is a charity registered in England and charitable status was granted on 10 June 2020.

At the end of the current financial year, The WOW Foundation has 10 trustees. New trustees are suggested via a newly established Nominations and Remunerations Committee (made up of current trustees). Trustees are recruited to cover any gaps in skill set or experience and are voted in by the Trustees currently in post.

The Board meets quarterly and are responsible for overseeing the work of the charity, ensuring compliance with charity laws and the company's charitable objectives. New Trustees are inducted into the organisation with a full set of information about the Charities' Objectives, Articles of Association and financial information. Alongside, all trustees are issued with the Charity Commission's Charity Trustee Welcome Pack, even if they are experienced on Boards. This ensures they have guidance for the responsibilities, skills and knowledge required to carry out their work effectively.

There are currently four Board Committees: Finance and Resources Committee; Development; Nominations and Remunerations; and a time-bound Bloomberg DAP Committee, linked directly to the development of our digital Global Knowledge Hub. These Committees report to the wider Board group at the quarterly meetings. The Chairs of each Committee are available to the leadership team between quarterly meetings.

The day to day running of the charity is carried out by a current staff team of ten alongside freelancers who are contracted to assist on specific areas of delivery and expertise. Policies relating to the charity's activities are signed off by the Board and a digital HR intranet shares these alongside other HR functions with the staff team. The Financial Controls ensure clarity and transparency of responsibility between the Board and executive team.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Processes for recruiting WOW staff and key management team are rigorous. Applicants are graded on how well they meet the specification for each role and candidates with the highest scores offered an interview. All salaries are benchmarked against other charities and organisations of a similar size and income to ensure WOW is offering fair remunerations to attract the best talent within the industry. Salaries for key management personnel, such as the CEO role are now signed off by the Nominations and Remunerations Committee and ultimately the Board.

The Founder Director is a key spokesperson for the charity, alongside the CEO who leads the charity, with responsibility for overseeing the artistic and strategic vision and ensuring it meets its charitable objectives. The Director of Festivals and Programmes has responsibility for the creative strategy of the organisation, and the development of the charity's global and local partnerships.

Statement of trustees' responsibilities

The trustees, who are also the directors of the parent charitable company for the purposes of company law, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that 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 group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and parent charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WOW FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:

- so far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the group and parent charitable company's auditors are unaware; and
- the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the group and parent charitable company's auditors are aware of that information.


This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

11/17/2025

Approved by the Board of Trustees on and signed on its behalf by:

Signed by:

.....0C002791631E4A3.....
SANDIE OKORO
Chair and Trustee

Signed by:

.....DAE15283C8C2485.....
RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2025

Opinion

We have audited the group and parent charitable company financial statements of The WOW Foundation ("the parent charitable company") for the year ended 31 May 2025, which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows, and the Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and of the parent charitable company's affairs as at 31 May 2025 and of the group's incoming resources and application of resources 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 group and parent charitable company 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 group and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2025

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the group and parent charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company's 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; or

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2025

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the parent 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company'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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the group and parent charitable company, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102 and the Charity SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the group and parent charitable company's operations and to avoid material penalties, including GDPR / data protection regulations, health and safety, and employment law.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2025

Having reviewed the laws and regulations applicable to the group and parent charitable company, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the group and parent charitable company's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the group and parent charitable company's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the group and parent charitable company's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition and cut off including fraud, management override of controls, accuracy of the in-year bookkeeping, and the identification and application of restricted funds.

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams, post period end review, reviewing journal entries and accounting estimates for indications of override or bias, and substantive testing of expenditure applied to all performance material restricted funds.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

THE WOW FOUNDATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION
FOR THE YEAR ENDED 31 MAY 2025**

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 group and parent 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 group and parent charitable company'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 group and parent charitable company and the group and parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jonathan Healey FCA
Senior Statutory Auditor
For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors

Date: 15 November 2025

North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE WOW FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025

		<i>2025</i>	<i>2025</i>	<i>2025</i>	<i>2024</i>
		<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>funds</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	442,891	421,791	864,682	394,816
Charitable activities	4	209,110	-	209,110	254,817
Other trading activities	5	244,832	-	244,832	364,388
Other non trading activities		-	-	-	10,652
Total		896,833	421,791	1,318,624	1,024,673
Expenditure on:					
Raising funds	6	108,164	-	108,164	129,291
Charitable activities	7	839,429	242,828	1,082,257	1,143,356
Total		947,593	242,828	1,190,421	1,272,647
Net income / (expenditure)	8	(50,760)	178,963	128,203	(247,974)
Transfers between funds		-	-	-	-
Net movement in funds		(50,760)	178,963	128,203	(247,974)
Reconciliation of funds:					
Total funds brought forward		148,099	1,587	149,686	397,660
Total funds carried forward	14	97,339	180,550	277,889	149,686


THE WOW FOUNDATION

**CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MAY 2025**

	Note	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Fixed assets					
Tangible assets	10	-	-	1,033	1,033
Investments	11	-	1	-	1
		<u>-</u>	<u>1</u>	<u>1,033</u>	<u>1,034</u>
Current assets					
Debtors	12	296,325	117,363	217,713	155,213
Cash at bank and in hand		372,491	372,491	82,498	82,498
		<u>668,816</u>	<u>489,854</u>	<u>300,211</u>	<u>237,711</u>
Creditors: amounts falling due within one year	13	<u>(390,927)</u>	<u>(362,935)</u>	<u>(151,558)</u>	<u>(149,859)</u>
Net current assets		<u>277,889</u>	<u>126,919</u>	<u>148,653</u>	<u>87,852</u>
Total net assets		<u><u>277,889</u></u>	<u><u>126,920</u></u>	<u><u>149,686</u></u>	<u><u>88,886</u></u>
The funds of the charity:					
Restricted funds		180,550	180,550	1,587	1,587
Unrestricted funds		(53,630)	(53,630)	87,299	87,299
Trading subsidiary fund		150,969	-	60,800	-
Total funds	14	<u><u>277,889</u></u>	<u><u>126,920</u></u>	<u><u>149,686</u></u>	<u><u>88,886</u></u>

11/17/2025

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Signed by:

DAE16283C8G2405.....
RICHARD COLLIER-KEYWOOD
 Trustee

Company number: 11355846

THE WOW FOUNDATION

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	A	289,993	(180,066)
Change in cash and cash equivalents in the year		289,993	(180,066)
Cash and cash equivalents at the beginning of the year		82,498	262,564
Cash and cash equivalents at the end of the year		<u>372,491</u>	<u>82,498</u>
A. Reconciliation of net income to net cash flow from operating activities			
Net income / (expenditure) for the year		128,203	(247,974)
Depreciation and amortisation charges		1,033	1,475
(Increase) / decrease in debtors		(78,612)	93,994
Increase / (decrease) in creditors		239,369	(27,561)
Net cash provided by / (used in) operating activities		<u>289,993</u>	<u>(180,066)</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 ACCOUNTING POLICIES

Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Basis of consolidation

The consolidated financial statements incorporate those of The WOW Foundation and its wholly owned subsidiary undertaking, TWF Trading Limited, on a line-by-line basis. All intra-group transactions and balances are eliminated on consolidation.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the required timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

In-kind support is recognised when the charity is entitled to the donated goods / services, the amount can be measured reliably, and the receipt is probable. Donated goods are measured at market value, and donated services are measured based on the amount that the charity would have had to pay in the open market to obtain the services. The contribution of general volunteers is not included.

Income from charitable activities is recognised to the extent that the services have been supplied.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 ACCOUNTING POLICIES continued

Support costs have been allocated to charitable activities on the basis of direct staff costs.

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Fund accounting

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

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office equipment	25% on the straight line basis
------------------	--------------------------------

Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

2 STATUS

The WOW Foundation is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is The HKX Building, 3 Pancras Square, London N1C 4AG.

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

3 INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations from individuals	64,786	114,092
Grants from trusts and foundations	387,973	4,115
Grants from corporate bodies	17,684	8,800
Grants from local authorities	-	4,671
In-kind support	371,739	235,928
Arts Council England grants	22,500	27,210
	<u>864,682</u>	<u>394,816</u>

The in-kind support relates to various venue hire, equipment hire and support in relation to the WOW Festival and International Day of the Girl, consultancy on the charity's operating model, legal and professional fees and use of premises.

In the preceding period, income of £39,710 was restricted.

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

4 INCOME FROM CHARITABLE ACTIVITIES

	2025	2025	2025	2025
	WOW core programme & festivals	WOW Global	Partnership projects	Total
	£	£	£	£
Partnership project income	-	-	87,500	87,500
Franchising and licensing	-	50,833	-	50,833
Box office sales & festival income	65,304	-	-	65,304
Other	5,473	-	-	5,473
	70,777	50,833	87,500	209,110
	2024	2024	2024	2024
	WOW core programme & festivals	National & internat'l events	Partnership projects	Total
	£	£	£	£
Partnership project income	47,183	-	129,758	176,941
Franchising and licensing	-	65,000	-	65,000
Box office sales & festival income	9,394	-	-	9,394
Other	3,482	-	-	3,482
	60,059	65,000	129,758	254,817

5 INCOME FROM OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Corporate partnership and membership	240,000	362,671
Merchandise sales	4,832	1,717
	244,832	364,388

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

6 EXPENDITURE ON RAISING FUNDS

	2025	2024
	£	£
Staff costs	30,012	53,493
Development expenses	32,663	17,007
Support costs allocated	45,489	58,791
	<u>108,164</u>	<u>129,291</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2025	2025	2025	2025
	WOW core	WOW Global	National &	Partnership	Total
	programme		internat'l	projects	
	& festivals		events		
	£	£	£	£	£
Staff costs	186,705	94,988	-	58,538	340,231
Direct costs	90,623	766	-	134,956	226,345
Support costs allocated	282,985	143,971	-	88,725	515,681
	<u>560,313</u>	<u>239,725</u>	<u>-</u>	<u>282,219</u>	<u>1,082,257</u>
	2024	2024	2024	2024	2024
	WOW core	WOW Bus Tour	National &	Partnership	Total
	programme		internat'l	projects	
	& festivals		events		
		£	£	£	£
Staff costs	157,401	69,101	78,178	64,031	368,711
Direct costs	111,803	235,754	-	21,859	369,416
Support costs allocated	172,990	75,945	85,921	70,373	405,229
	<u>442,194</u>	<u>380,800</u>	<u>164,099</u>	<u>156,263</u>	<u>1,143,356</u>

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

7 EXPENDITURE ON CHARITABLE ACTIVITIES continued

	2025	2024
	Total	Total
	£	£
Support costs comprise:		
Staff costs	86,947	71,814
Consultancy on operating model	300,000	160,000
Freelance consultancy	2,100	59,300
Staff training and travel	3,390	11,692
Staff recruitment	950	300
Premises costs	46,620	46,620
Licences and insurance	7,394	39,860
Computer, telephone and website costs	7,543	8,147
Advertising, marketing and PR	19,400	14,468
Irrecoverable VAT	19,748	-
Accountancy and payroll	33,545	28,506
Depreciation	1,033	1,475
Other expenses	11,502	11,348
Governance costs:		
Audit and statutory accounts preparation	7,350	9,050
Legal and professional fees	13,648	1,440
	<u>561,170</u>	<u>464,020</u>

In the preceding period, £395,696 of expenditure was paid from restricted funds.

8 NET INCOME / (EXPENDITURE)

	2025	2024
	£	£
Net income / (expenditure) is stated after charging/(crediting):		
Depreciation	1,033	1,475
Auditors' remuneration for audit services	5,300	5,100
Auditors' remuneration for non-audit services	2,050	3,950
	<u>8,383</u>	<u>10,525</u>

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

9 STAFF COSTS

	2025	2024
	£	£
Gross salaries	405,191	432,237
Employer's National Insurance contributions	33,089	42,449
Employer's pension contributions	18,910	19,330
	<u>457,190</u>	<u>494,016</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2025	2024
£60,000 – £69,999	1	1
£70,000 - £79,999	1	1
£90,000 – £99,999	-	1
	<u>2</u>	<u>3</u>

At the balance sheet date pension contributions unpaid amounted to £1,006 (2024: £542).

The average number of employees on a headcount basis during the year was 10 (2024: 12).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

10 TANGIBLE FIXED ASSETS

Group and charity	Office equipment	Total
	£	£
Cost		
Brought forward at 1 June 2024	5,898	5,898
Carried forward at 31 May 2025	<u>5,898</u>	<u>5,898</u>
Depreciation		
Brought forward at 1 June 2024	4,865	4,865
Charged for the year	1,033	1,033
Carried forward at 31 May 2025	<u>5,898</u>	<u>5,898</u>
Net book value		
At 31 May 2025	<u>-</u>	<u>-</u>
At 31 May 2024	<u>1,033</u>	<u>1,033</u>

11 INVESTMENTS

The charity has an investment of £1 (2024: £1), being a holding of 100% of the ordinary share capital in TWF Trading Limited, its trading subsidiary. TWF Trading Limited is a company limited by share capital registered in England and Wales with number 14162738. The registered office is the same as the parent entity. Its principal activity is the generation of corporate sponsorship.

The financial result of the subsidiary for the year was:

	Income	Expenditure and tax	Profit / (loss)	Net assets
	£	£	£	£
TWF Trading Limited	160,000	(9,031)	150,969	150,970
	<u>160,000</u>	<u>(9,031)</u>	<u>150,969</u>	<u>150,970</u>

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

12 DEBTORS

	2025	2025	2024	2024
	Group	Charity	Group	Charity
	£	£	£	£
Trade debtors	219,556	39,556	50,720	50,720
Prepayments and accrued income	76,520	76,520	160,924	98,424
Other debtors	249	249	249	249
Tax and social security	-	1,038	5,820	5,820
	<u>296,325</u>	<u>117,363</u>	<u>217,713</u>	<u>155,213</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2025	2024	2024
	Group	Charity	Group	Charity
	£	£	£	£
Trade creditors	38,384	38,384	43,883	43,883
Amounts owed to group undertakings	-	92,310	-	1
Accruals and deferred income	308,315	218,965	83,350	81,650
Tax and social security	39,230	8,278	12,451	12,451
Other creditors	4,998	4,998	11,874	11,874
	<u>390,927</u>	<u>362,935</u>	<u>151,558</u>	<u>149,859</u>

The movement on deferred income is as follows:

	2025	2024
	£	£
Group and charity		
Balance at 1 June 2024	10,000	87,500
Released to income	(10,000)	(87,500)
Received in the year and deferred	269,623	10,000
Balance at 31 May 2025	<u>269,623</u>	<u>10,000</u>

The deferred income relates to grants and franchise fees invoiced in advance.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

14 MOVEMENT ON FUNDS

CURRENT YEAR	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Restricted funds					
The Big Give - Day of the Girl 2023	1,587	-	(1,587)	-	-
The Big Give - WOW at 15 & REIGN Commission	-	19,604	(19,604)	-	-
Arts Council - WOW at 15 & REIGN Commission	-	25,000	(22,500)	-	2,500
Bloomberg Digital Accelerator Programme	-	125,000	(56,271)	-	68,729
Paul Hamlyn	-	20,000	(13,000)	-	7,000
Julia & Hans Rausing - WOW at 15 & REIGN Commission	-	20,000	(10,000)	-	10,000
CHK Foundation	-	15,000	(7,500)	-	7,500
British Council	-	3,889	-	-	3,889
AHRC / FAYB	-	78,185	(13,304)	-	64,881
Equimundo	-	115,113	(99,062)	-	16,051
	<u>1,587</u>	<u>421,791</u>	<u>(242,828)</u>	<u>-</u>	<u>180,550</u>
Unrestricted funds					
General fund	87,299	736,833	(938,562)	60,800	(53,630)
Trading subsidiary fund	60,800	160,000	(9,031)	(60,800)	150,969
	<u>148,099</u>	<u>896,833</u>	<u>(947,593)</u>	<u>-</u>	<u>97,339</u>
Total funds	<u>149,686</u>	<u>1,318,624</u>	<u>(1,190,421)</u>	<u>-</u>	<u>277,889</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

14 MOVEMENT ON FUNDS continued

PRIOR YEAR	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Restricted funds					
British Council	42,611	-	(42,611)	-	-
Lambeth Borough Council - Elevate	-	2,500	(2,500)	-	-
The Big Give	29,290	10,000	(37,703)	-	1,587
BBC Children in Need	285,672	-	(285,672)	-	-
Arts Council - WOW Girls Festival on Tour	-	27,210	(27,210)	-	-
	<u>357,573</u>	<u>39,710</u>	<u>(395,696)</u>	<u>-</u>	<u>1,587</u>
Unrestricted funds					
General fund	40,087	922,463	(875,251)	-	87,299
Trading subsidiary fund	-	62,500	(1,700)	-	60,800
	<u>40,087</u>	<u>984,963</u>	<u>(876,951)</u>	<u>-</u>	<u>148,099</u>
Total funds	<u><u>397,660</u></u>	<u><u>1,024,673</u></u>	<u><u>(1,272,647)</u></u>	<u><u>-</u></u>	<u><u>149,686</u></u>

Arts Council England

This funding was received in relation to WOW Girls Festival on Tour.

British Council

Funding was received for the WOW Leadership Academy Programme.

BBC Children in Need

This fund was to create a network of girls and young women and compile a digital lending library of resources.

Lambeth Borough Council - Elevate

Funding has been received for the WOWsers: Creative Careers - Festival makers, as part of the ELEVATE Neighbourhoods project.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

14 MOVEMENT ON FUNDS continued

The Big Give & Match

Funding has been received as part of the Women & Girls Match Fund. This was in relation to the Letters For Change Anthology project.

The Big Give - WOW at 15 & REIGN Commission

Funding has been received as part of the WOW at 15 & REIGN Commission fund. This was in relation to a campaign for a young peoples producer.

Arts Council - WOW at 15 & REIGN Commission

Funding has been received as part of the WOW at 15 & REIGN Commission fund. This was in relation to the Women of the World Community Choirs Commission.

Bloomberg Digital Accelerator Programme

Funding has been received as part of support the Digital Accelerator Programme. This was in relation to help arts organisations invest in strategic improvements to their technology infrastructure.

Paul Hamlyn

Funding has been received as part of support of the International Violence Against Women and Girls Conference.

Julia & Hans Rausing - WOW at 15 & REIGN Commission

Funding has been received as part of the WOW at 15 & REIGN Commission fund. This was in relation to the Women of the World Festival marking 15 year Anniversary.

CHK Foundation

Funding has been received for the WE Expedition.

British Council

Funding has been received for the WOW Digital Curation and Learning Programme across South Asia.

AHRC / FAYB

Funding has been received for the research project; Developing Innovative Arts-based Approaches To Prevent Gender-based Violence Through Feminist Activism Among Youth In The Favelas Of Brazil.

Equimundo

Funding has been received for the MenCare Global Changemakers Summit.

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Fixed assets	-	-	-
Net current assets	97,339	180,550	277,889
	<u>97,339</u>	<u>180,550</u>	<u>277,889</u>
PRIOR YEAR			
Fixed assets	1,033	-	1,033
Net current assets	147,066	1,587	148,653
	<u>148,099</u>	<u>1,587</u>	<u>149,686</u>

16 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees, the Founder Director, Chief Executive Officer and the Director of Festivals & Programmes.

During the year, two trustees were reimbursed for travel costs £492 (2024: £Nil)

Trustee donations received by the charity without conditions attached in aggregate totalled £6,000 (2024: £13,938).

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £203,833 (2024: £247,314).

The parent charity holds and manages the cash funds of its wholly owned trading subsidiary, TWF Trading Limited, which does not operate its own bank account. All cash transactions relating to the subsidiary are processed through the parent charity's bank account.

The subsidiary's income and expenditure are fully reflected in Note 11 to the financial statements. Amounts due to the subsidiary are disclosed in Note 13, representing funds held by the parent charity on behalf of the subsidiary.

As the parent charity acts in an agency capacity with respect to these funds, they are not recognised as income in the charity's Statement of Financial Activities.

THE WOW FOUNDATION

England & Wales - Charity number 1189880

Accounts

Company number: 1135846
Charity number: 1189880

THE WOW FOUNDATION



TRUSTEES' REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

THE WOW FOUNDATION

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THE WOW FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "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 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

Sandie Okoro	Chair
Richard D Collier-Keywood	Chair of Finance & Resources Committee
Nusrath Hassan	
Shevaun Haviland	Chair of Development Committee
Anne-Marie Imafidon	
Jayanthi Kuru-Utumpala	Resigned 26 June 2024
Barbara Reeves	
Nafir Afzal	
Vanessa Ogden	
Sandi Toksvig	Appointed 22 July 2024

THE WOW FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

Leadership team

Jude Kelly	Founder/CEO
Colette Bailey	Executive Director
Domino Pateman	Director of Festivals and Programmes

Registered office

The WOW Foundation
The HKX Building
3 Pancras Square
London
N1C 4AG

Independent auditor

Jonathan Healey FCA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers

NatWest
Western Avenue
Waterside
Chatham Maritime
Kent ME4 4RT

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

Objectives and activities

The WOW Foundation's objects as stated in our governing document are:

The promotion of gender equality and the elimination of discrimination on the grounds of gender for the public benefit by:

- advancing education and raising awareness of gender inequality;
- promoting activities to foster understanding between people of all genders to acknowledge and unlock prejudices;
- conducting or commissioning research on gender equality and issues and publishing the results to the public; and
- cultivating a sentiment in favour of gender equality through activities.

Why WOW is needed...

Systemic inequality based on gender exists in every country around the world. Women, girls and non-binary people routinely face barriers and discrimination that has a direct impact on opportunities in almost all aspects of life.

- According to the World Economic Forum Report 2024, it will take 134 years for the global Gender Gap to be closed (3 years more than in 2023)
- The United Nations (UN) In their January 2023 report, predict an even longer campaign of 286 years, based on data collected against Sustainable Goal 5: Advancing Gender Equality.
- The 2024 Global Gender Gap Index reports that no country has yet achieved full gender parity.

WOW's Dream is....

of a gender equal world

WOW's Vision is...

to be a leading voice in achieving a gender equal world by 2030

WOW's Mission is to...

- to build, convene and sustain a WOW Global Network that believes a gender equal world is urgent, desirable and achievable, and that through its arts-led work can accelerate progress towards reaching this goal.
- to conceive, develop and deliver arts-led activity across the UK that celebrates women, girls and non-binary people and creates moments of change in both people and policy

WOW's Aims are to accelerate progress and change through...

1. creative programming, convening intersectional voices, stories and campaigns that celebrate, inspire and educate on gender equality, across countries, communities, ages and sectors to accelerate progress and change.
2. Connecting activists, campaigners, organisations and audiences to each other through the WOW Global Network, building connections and knowledge.
3. Delivering education and leadership programmes in the UK, and across the world through partnerships.
4. Highlighting gender equality as a core part of the public and private agenda in more places around the world.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

Public benefit

The Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' have been a cornerstone in the planning and shaping of our aims and objectives for the year.

To achieve this mission, WOW harnesses the transformative power of culture and the arts to create festivals and events that provide people with a deeper social and political awareness, the ultimate goal of which is to encourage and facilitate positive change towards gender equality.

To achieve our mission, The WOW Foundation harnesses the transformative power of culture and the arts through Festivals and events, to reach the widest range of people, providing them with a deeper social and political awareness, sparking action and the belief and passion that change is possible. We work to maintain WOW's position at the forefront of feminist understanding, stay ahead of the curve when it comes to cultural and political trends and to connect, surprise and delight through our programming choices. Our intersectional approach aims to spotlight the voices of women and non-binary people whose stories otherwise go untold and to celebrate these stories in major cultural spaces. We partner with a broad range of individuals and organisations at grassroots and community level as well as internationally connected arts centres, businesses and institutions to reach audiences of all walks of life and all ages, across the UK and the world.

We build digital programmes and campaigns to make our work accessible to anyone across the world with an internet connection. Where possible our programmes include BSL, captioning and translation into English and other languages) to ensure access for all. We ensure any ticket prices are offered with subsidised and concessionary prices and have active policies on equality, diversity, access and inclusion; safeguarding; sustainability; and climate.

Introduction

2023/24 has been WOW's sixth year as an independent organisation and our fourth, as a registered charity.

Our growing network of active partners across the UK and the wider world continue to collaborate to create impactful, arts-led programmes and activity that make an effective and powerful contribution to the progress towards gender equity both in the UK and across the globe in the places where we are active. We are enormously grateful to our Global Founding Partner, Bloomberg who continue to support this vital work.

I'm proud to report that over the last year, with the brilliant collaboration, support and partnership of our global festival teams, WOW has worked with 3115 artists, activists and contributors (460 of these in the UK). We reached 1.2M audience members through live and digital creative work, notably creating a number of UK public realm opportunities to exhibit our photography project, The Hope Brigade, as well as taking these impactful stories of changemaking women to one of the world's centres of power and influence at Davos in January 2024 and displaying them across the Athens Metro network as part of WOW Athens in March 2024.

In a major project, developed over the previous 12 months and delivered across 8 months (October 23 to May 24) we took WOW on the road, visiting towns, cities and villages in all four nations of the

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

UK with our WOW Girls Festival Bus. Support from BBC Children in Need, Standard Chartered Bank (WOW Global Girls Champion) and Mattel (UK Girls Champion) enabled the project to reach over 23,000 young people from over 320 schools and community groups who took part in workshops on the Bus and through our accompanying digital resources. We saw an extraordinary impact delivered against our Theory of Change, in particular around building confidence and self-expression(95%); leading to positive change and taking action (91%); and young people understanding their role as leaders (81%).

For the first time we took our annual, flagship UK WOW Festival outside of our London home, to Aviva Studios in Manchester. In partnership with Factory International, WOW Manchester filled this exciting new venue with conversation, community, workshops, a vibrant WOW Marketplace, and pop-up performances and activities across 3 days in May, continuing our drive to build access and new audiences across the UK. Through partnerships across the world, a further nine WOW Festivals and events took place in 2023/24 – all preceded by numerous WOW Think Ins, bringing smaller groups of people together for focused thinking on the key issues each Festival should address.

As ever, our work continues to be conceived and delivered with joy, celebration and creativity as we respond to the injustices of gender inequity across our 10 civil pillars: Climate; Conflict; Culture; Domestic Life; Finance & Economy; Education; Health; Identity; Justice; and Leadership. At the same time we are vigilant and connected to current issues, and continue to respond where need becomes clear. Our uncompromising focus on intersectionality and inclusion has become increasingly important as national and international geo-political events continue to have a disproportionate impact on women, girls, non-binary people and other marginalised groups. In many countries across the world, women's hard won rights continue to roll backwards and as we begin our new financial year, within our 10 pillars, we have identified three urgent priorities:-

- Violence Against Women and Girls (VAWG): In the UK, a 2024 report from the National Police Chiefs' Council called it a 'national emergency', citing on average 3000 offences daily. With partners we are undertaking both research and active programme development to highlight and educate.
- Young People: We will continue to build programmes that respond to recent reports that highlight the plight of girls' confidence and mental health outcomes in the UK, building programmes are girl-led, to include and benefit all young people.
- Men and Boys: it is imperative that we include men and boys in the thinking, development and delivery of changing attitudes, education and cultural 'norms' around gender inequity. WOW are sharing our 15 years of expertise through deepening partnerships with men's charities Equipundo and Beyond Equality.

As we begin 2023/24 we are excited, determined and optimistic for the future. We are heartened by the steadfast support of key partners, in particular our Founding Global Partner Bloomberg, whose continued trust and partnership is the bedrock from which we continue to grow, and our Global Girls Champion Standard Chartered Bank, who have continued their partnership into 2024/25. And we are endlessly inspired by the stories of triumph and progress that we hear from around the world. Our recent Young Leaders campaign, shared across our @WOWGlobal channels demonstrates the importance and interest in the next generation of changemakers - reaching over 22M people across October 2024.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

I would like to extend a heartfelt thanks to the commitment and innovation of the WOW Board, staff, the many volunteers, partners, allies and friendships across the world that bring their expertise, determination and compassion to drive WOW forward. As we build ideas for equity through creative initiatives from the grassroots of our individual communities, we connect together, to create WOW – a unique and increasingly vital global network of learning, exchange, support and resilience.

Jude Kelly, CEO and Founder

THE WOW FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

Across the year in 2023/24 our audience and reach was:-

In the UK:-		Across our whole Global Network:-	
460	Contributors	3115	Contributors
6900	Participants	13255	Participants
6405	Young People	8365	Young People
839,863	UK Audiences, of which	1,287,452	Global Audiences
	Digital Audiences - 19,675		(Live and Digital)
	Live Audiences - 820,188		
1,749,863	UK Social Media Reach	171,661,458	Global Social Media Reach
158,959,625	UK Media Reach (press coverage)	27,557,917	Global Media Reach (press coverage)
161,563,354	Total Reach UK	200,531,562	Total Reach Global

N.B. These figures represent significant growth across all data collected, since 2022/23. This activity but also improved data collection. We continue to improve our collection and capture of data, year on year. The map below shows where WOW has been active across the world since the first WOW Festival in 2010.



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Our notable achievements in 2023/24 were:-

WOW Festivals and Events

- WOW Australia: Voices Shaping the Future 2023 - 19 & 20 October 2023

Voices Shaping the Future was a two-day celebration of conversations, performances, and workshops by and for young women and everyone interested in their views on gender inequality and intersecting injustices in the world today. The program incorporated a National Youth Summit of 100 young women organised by Julia Gillard's Global Institute for Women's Leadership (GIWL), a public Conversation Series based on the issues young women want to discuss, and a Schools Day event hosting over 200 Queensland school girls and featuring young women who are changing lives with their big ideas, practical workshops and the much-loved WOW speed mentoring on the Wheel of Brisbane. The program wrapped up with an award winning concert by Spinifex Gum featuring Marliya, where the voices of young First Nations women from Gondwana choirs combine with the poetic yet compelling lyrics of The Cat Empire's Felix Riebl and choreography by Deborah Brown. Voices Shaping the Future was presented by QPAC and WOW - Women of the World Australia, with contributions from the Global Institute for Women's Leadership and the Australian Human Rights Commission and celebrates the UN International Day of the Girl Child which falls on 11 October 2023. WOW Australia is led by the Of One Mind in partnership with The WOW Foundation.



Image: Spinifex Gum perform - from WOW Australia: Voices Shaping the Future.

- WOW Rio de Janeiro 2023 - 27 - 29 October 2023

In its second live edition, WOW Rio took place over three days, and organised activities around four key dimensions: Women in Dialogues, Women in the Arts and Cultures, Women's Activism, and Women's Business. The Festival explored a wide range of themes, including "Futures for Whom?," "Love and Affections," "Food and Land," "Justice and Violence," "Health," "Sexualities and

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Corporeality," "Power and Politics," and "Knowledge and Education." Bringing together global delegates and over 10 prominent South American feminist speakers, the festival focused on critical issues, including reproductive rights and more, offering a powerful platform for discussion and action. WOW Rio took place at two venues: the Observatory at Museum of Tomorrow and at MAR Museum, Rio, with talks, discussions, performance and big ideas. Music is a key part of engaging wider audiences at WOW Rio and the festival evenings include a free outdoors concert in the courtyard between the Observatory at Museum of Tomorrow and at MAR Museum mixing high profile performers and dance acts with indigenous artists and local marginalised groups representing Brazil's diverse and varied cultures. WOW Rio de Janeiro is led by the Redes de Maré in partnership with The WOW Foundation.



Image: Participants at WOW Rio, October 2023

- WOW Manchester Think Ins - 1 & 2 December 2023 and 22 February 2024

In the lead up to WOW Manchester (May 2024), WOW delivered 4 Think Ins with one delivered online, two delivered at the Aviva Studios and further one delivered privately with a community centred focus to CDM UK. The Think In's are convenings with gathering local people together to explore how they would like the festival to reflect current thoughts; and consider which speakers they would like to invite to WOW, what issues and concerns need addressing at the festival. In February we delivered an additional online WOW Manchester Think In in the lead up to the festival for approx 40 participants. WOW Manchester was a co-production between The WOW Foundation and Factory International.

- WOW Pakistan 2024 - 29 April - 3 March 2024

In 2024, for the 7th WOW Festival in Pakistan, taking place over 2 days at the Alhamra in Lahore, the WOW Pakistan programme was dedicated to all friends with the theme "Sakhiyan". The Festival looked at friendship in literature, art, film, and how it unfolds in the digital space and forms the web of our lived realities. Friends, sisters, companions – our sakhis, humjholis, behenain, dost, yaar aur pyaar. The Festival explores friendship as space to be yourself, friendship as the third space and

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friendship as the foundational backbone of our support systems. WOW Karachi is led by the British Council in partnership with The WOW Foundation.



Image: WOW Founder, Jude Kelly CBE (2nd from left) chairs a panel discussion at WOW Pakistan, 2024

- WOW Istanbul 2024 - 1 - 3 March 2024

WOW Istanbul's third edition took place at [BeykozKundura](#), a unique cultural heritage site transformed into a space of arts and culture in Istanbul by the British Council; in partnership with Beykoz Kundura and in collaboration with the WOW Foundation in the UK on 2-3 March 2024. WOW Istanbul created safe spaces with talks, workshops, performances, food, music, and mentoring, showcasing creatives enhancing the role of the arts in creating a positive impact on understanding of gender equality. In 2024 WOW Istanbul hosted international delegates joined the festival as speakers, performers and as audiences. Gender equality consultants from the Gender and Inclusion team of the British Council, a delegation of civil society professionals from the Wider Europe Region of the British Council as well as the musicians from the Western Balkan and representatives from the WOW Global movement will be attending the festival to meet audiences and professionals from Turkey. WOW Istanbul is led by the British Council in partnership with The WOW Foundation.



Image: One of the stallholders at the WOW Marketplace at WOW Istanbul, 2024

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- WOW One Night Live in London - Friday 8 March 2024

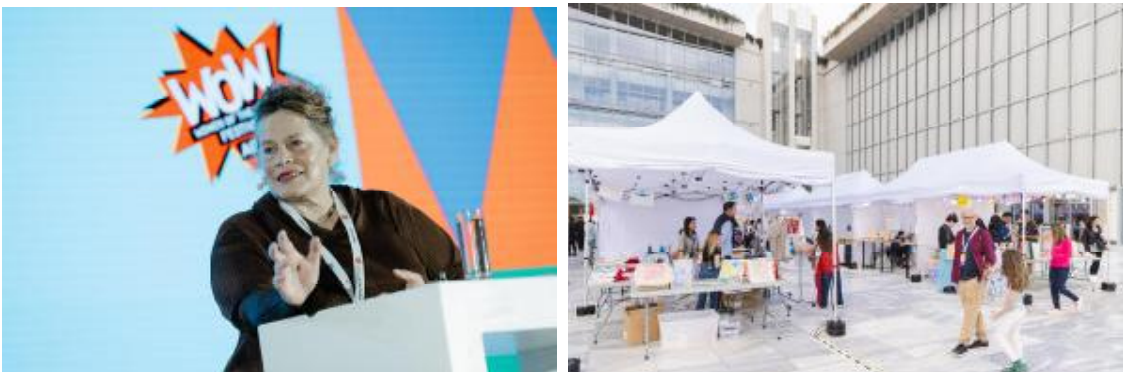
WOW's 2024 International Women's Day celebration was an evening event held at Shoreditch Town Hall. Jude led an evening of laughter, joy and thoughtfulness with conversations with Elif Shafak, Jordan Stephens, Liv Little and Annabelle Hirsch and a musical performance from Martha Wainwright. The event celebrated the launch of the audiobook of A History of Women in 101 Objects by Annabelle Hirsch, with readings from the book by Selena Godden, Anita Rani and Martha Wainwright. Proceeds from the event went to WOW and Refuge.



Images: from WOW's International Women's Day event, One Night Live in London at Shoreditch Town Hall

- WOW Athens 2024 - 5 - 8 April 2024

The Stavros Niarchos Foundation Cultural Center (SNFCC) presented the second WOW Festival in Athens, Greece. The 3 day event included performances, speeches, a vibrant outdoor marketplace, discussions, exhibitions, workshops, mentoring sessions, educational programs, concerts, and much more, in an ambitious event aiming to empower women in tackling the barriers they encounter daily, and celebrate the victories won to date. As well as a large programme of local speakers, the programme included international voices and artists such as Deborah Levy, PussyRiot and many more.



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Images: WOW Athens 2024

- WOW Rotherham 2024 - Schools workshops 9 & 10 May / Festival Sat 11 May 2024

The third WOW Rotherham took place in Rotherham town centre bringing the High Street alive for a whole day on Saturday May 11th 2024. The festival was packed with an exciting programme of workshops, talks, performances, art exhibitions and pop-ups. WOW Rotherham brought together a diverse community in the free event with a programme that included a lively mix of market stalls, interactive workshops, engaging talks covering multiple topics, and brought the town centre alive with a wide array of art, music and dance performances. We were able to extend the life of The WOW Girls Festival Bus to include a visit to WOW Rotherham Festival. The Bus spent three days in Rotherham in total. The first two days was spent at schools working with young people through a number of different activities and workshops. The third day, it parked up on the High Street and worked, through artist facilitators, with families, young people and adults all day. WOW Rotherham was produced by Flux Rotherham, Rotherham Metropolitan Borough Council, Rotherham Music, Children's Capital of Culture, The WOW Foundation, and co-produced with community groups and individuals across Rotherham.

- WOW Manchester - Fri 24, Sat 25 & Sun 26 May 2024

Co-produced with Factory International, at their amazing venue, Aviva Studios, the first WOW Manchester took place over 3 days. The programme was filled with frank conversations, performances, talks, workshops, dancing, comedy and more. At the heart of the Festival was the Marketplace with over 70 stalls, the Podium at the centre of the space which hosted Moments of Unity and the Conversation Station presenting WOW Big Ideas panels and conversations. The Youth Zone, offered workshops for young people, culminating in a creative mini-protest. As part of the free festival programme a stage in the foyer hosted WOW Bites, A Different Kind of Dragon's Den on Saturday, and various musical acts. Both Saturday and Sunday kicked the day off with WOW Speed Mentoring and 3 separate ticketed evening events included Brutally Honest with Mel B on Friday; on Saturday night Jude interviewed comedian Sara Pascoe, in an evening talking about Sara's new book and debut novel 'Weirdo'. The festival was brought to a close with Masculinity, Addiction and Learning to Love - An evening with Jordan Stephens hosted by Miquita Oliver.

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Images: from the WOW Manchester 2024 festival

- WOW Birolela - 31 May- 1 June 2024

WOW Birolela took place in the Banana Shire to coincide with Biloela 100, a year of events to celebrate the centenary of this thriving Central Queensland community. Curated in partnership with the local community, there was a unique program of performances, conversation, storytelling and workshops – celebrating the achievements of women and girls living in the region, while recognising the continued problems of gender being a barrier to achieving life's goals. Kicking off with a special presentation from Belloo Creative, followed by a full day of activities featuring a range of inspiring conversations around women and business, career and job pathways in the changing economies of the region; women's health in regional and rural communities; the on-going moves to make women's

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lives safer, and the work of women leaders changing the law; and a celebration of women who keep our communities stronger and kinder places to be. There were workshops to learn new skills including how to better manage your money, as well as a free marketplace of local, women-led businesses and services and a Healing Space for yoga and wellbeing. The festival programme also featured the much-loved WOW Speed Mentoring, enabling attendees to meet new friends and mentors, create a support network and share their hopes and aspirations and finish with a hilarious comedy show featuring the fabulous Mandy Nolan and Ellen Briggs.

WOW - Children and Young People

- WOW Young Leaders Directory 2023
- And Convening - October 7 & 8 2023

The WOW Young Leaders Directory for 2023 was launched online in October 2023, featuring 37 young leaders from 18 different countries. Alongside we hosted two online convening sessions that offered opportunities for the featured young leaders to network and connect globally with each other. The new cohort was joined by those from previous years to share experiences and build community. These gatherings aim to create a safe and protected space where young leaders speak freely about their journeys; sharing and engaging in thoughtful and open dialogue.

- International Day of the Girl - Wed 11 October 2023

Our first ever WOW Girls Festival 2023 was launched on Wed 11 October, International Day of the Girl, with the unveiling of the WOW Girls Festival Bus ahead of its 6 month journey around the UK, alongside WOW Speed Mentoring on The London Eye and a programme of inspiring talks at the National Theatre. 150 students from 22 schools and youth groups across inner city London and the South East spent the morning with 150 WOW Speed Mentors, women from across a wide range of industries, including law, finance, arts and culture, entertainment, sport and many more. Together, they spent time on The London Eye exchanging stories, experience, hopes and dreams with the future generation. Following the mentoring, our girls and mentors heard Q&As with Jude and space scientist Dr Maggie Aderin-Pocock and senior leader from Standard Chartered Bank, Tracey McDermott, Nusrath Hassan, Head of EDI at National Theatre and poet Shareefa Energy.



Images: from the WOW Girls Festival London Eye Speed Mentoring 2024.

- WOW Girls Festival Bus - Tour Block 1: London & Gravesend - 11 - 13 October 2023

A significant programme for WOW during 2023/2024 has been the BBC Children in Need funded WOW Girls Festival Bus Tour, with additional support from Standard Chartered Bank and Mattel.

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The Bus toured the UK for 6 months from October 2023 - March 2024, finishing its inaugural tour on 12 March 2024 with a reception at Buckingham Palace attended by over 60 of the young people who took part. During its tour, the Bus visited all 4 nations of the UK. We have included key reach and impact numbers below - as well as a selection of images and details from individual visits that took place across 4 distinct Block Tours. As an extension, we were able to agree with CiN that the WOW Bus came with us to WOW Rotherham Festival and WOW Manchester Festival as part of those programmes.



Key Reach & Impact headlines

In Total:

- 23,221 Children and young people engaged across the whole WOW Girls Festival programme
- 34,429 people of all ages engaged across the whole WOW Girls Festival programme
- 323 schools / youth groups / other educational institution

On the WOW Bus:

- 3,470 Young People actively participating in the WOW Bus programme
102 schools / community groups
145 workshop / sessions
61% from marginalised or disadvantaged communities
- 2,554 Adults actively participating in the WOW Bus programme
- 8,654 Indirect engagement with the WOW Bus programme
- 166 Young people participating at Launch - London Eye and National Theatre
23 schools / community groups

WOW Young Leaders Directory:

- 77 Young people participating through Young Leaders Directory
37 cohort 2023 / 40 alumni

Through WOW Activity Packs:

- 221 Schools/Community groups who downloaded the WOW Girls Festival activity packs
- 19,508 Children and young people who took part in the WOW Girls Festival activity packs

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Demographics

We were pleased to reach the wide demographic that we planned - with age emphasis on 8-18s, but public sessions drawing a very successful and impactful intergenerational engagement. Based on staff feedback forms, of the organised groups attending, in 61% of cases all or most of the young people in the participating groups reflected one or more characteristics associated with disadvantage or marginalisation. Our targeted audience development work meant that we worked specifically with Young Carers, d/Deaf young people, learning disabled young people, rurally disadvantaged young people and girls and young women from a number of specific global majority backgrounds.

Key Impact and outcomes headlines:

Data collected across the tour has given a strong indication of success against the core impact against the core outcomes KPIs which we set at the start of the project. The following key data is based on staff surveys of teachers and youth workers who brought young people to take part in activities on the WOW Bus:-

- 95% say it helped develop tools for self-expression and empowerment amongst the children and young people who took part (77% a lot)
- 95% say it helped build confidence (65% a lot)
- 91% say it helped develop optimism in their ability to be involved in making positive changes happen (70% a lot)
- 87% say it helped develop understanding and/ or skills around how to become actively involved in making positive changes happen (61% a lot)
- 87% say it helped increase knowledge of gender equality (59% a lot)
- 81% say it helped broaden understanding of and/ or developed skills in Leadership (53% a lot)

WOW Girls Festival Bus - Tour Block 1 - 11 - 13 October 2023

Following the launch at the London Eye, St John's School in Gravesend was the first stop on the WOW Girls Festival tour. With workshops delivered by WOW's Young People's Producer Cat Foley and facilitator Shareefa Energy, both boys and girls were engaged with the activities and had an opportunity to take part in the conversation card activity in the recording studio and take photos in the driver's seat. The Bus was also visited by pupils aged between 8 and 16 years from SEN schools, Ifield School and Pierview Academy who explored the bus and took part in an exploratory workshop on-board the Light Vessel 21 about women and ships. The Bus was later visited by young people from G Town Talent, a local hip hop collective. On 13 October, in a partnership between Lambeth based youth organisation Milk and Honey Bees and WOW, the Bus visited Jessop Primary School and La Retraite Girls' School to facilitate workshops for the pupils on the Bus' top deck. The Bus visited Windrush Square in Brixton, where we engaged the local community whilst local young people explored the bus with activity journals they could complete and take home.

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Images: from Tour Block 1

- WOW Girls Festival Bus - Tour Block 2 - 17 - 25 November 2023

The second tour block took the bus to Mold in Wales, Liverpool in England and Belfast and Newcastle in Northern Ireland. Programme included bilingual workshops in Wales at a primary school and Theatr Clywd; schools, community groups and additional public programme at Anfield Stadium and the iconic Liver Buildings in Liverpool; a visit to Stormont in Belfast to take part in a youth conference on domestic violence in partnership with the Women's Aid Northern Ireland's Social Action Youth (SAY) project followed by schools visits in Newcastle, a small coastal town in Northern Ireland the following day. We then concluded the tour with a visit to Ulster University, where young people from Diverse Drama, R City, East Africa Youth and Lagmoor Community Centre attended workshops across the day.



Images: from Tour Block 2

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- WOW Girls Festival Bus - Tour Block 3 - 7 - 14 February 2024

Tour Block 3 included visits to a number of places across Norfolk and then to Scotland to visit schools, community groups and arts organisations in Glasgow and Perth. In Perth, WOW partnered with Gender Equality Perth and hosted pupils from all four secondary schools across the city, including young people who were Mentors in Violence Prevention for their peers; LGBTQ+ groups; and Young carers. We then visited Horsecross Plaza to run drop-in workshops for parents and children across the day as well as using the Barbie School of Friendship resources for an Under 10s Feminist Corner session.



Images: from Tour Block 3

- WOW Girls Festival Bus - Tour Block 4 - 29 Feb - 12 March 2024

Tour Block 4 was the longest of the four tours, beginning on 29 February in Manchester with a visit to Levenshulme High School for Girls and the following day at Aviva Studios, hosted by partners Factory International. The young people experienced a carousel of activities: Speed Mentoring // Workshops on the Bus // Creative Activity - identity map workshop led by FI facilitators. From Manchester, the Bus travelled to Bradford to spend 5 days in the city visiting a diverse range of communities for focused schools-based workshops as well as public members, e.g. outside Keighley Creative (KC) for a full day of drop in activities and pop up performances. On our 4th day in Bradford we worked with groups from Titus Salt Secondary School delivering a carousel of programmed workshops including workshops on the Bus, Intergenerational Conversations and Printmaking. The following day we visited Bronte Girls School where the student body is predominantly Muslim girls. In the afternoon we went to MAPA Cultural Arts Centre for Public drop ins. On 6 March the WOW Bus team were very busy, simultaneously visiting Appleton Academy school running WOW Speed Mentoring at Bradford College.



Images: from Bradford (Tour Block 4)

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Following a packed 5 days in Bradford the Bus travelled to London to be ready to visit Selwyn Primary, a school for d/Deaf children in Newham; parked in General Gordon Square in Woolwich in the afternoon, as part of the Local Authority's International Women's Day programme.



Image: WOW's Executive Director, Colette Bailey talking to young people in the Bus' recording studio.

We then partnered with the British Asian Trust, to take the WOW Bus to visit Neasden Temple on Saturday 9 March to be part of their International Women's Day programme, engaging with families across the day and taking part in a panel discussion in the evening to an audience of 1400.

From their a trip to the City of London saw us engage with three inner city schools for workshops, parked outside Bloomberg's HQ. Before ending Tour Block 4 at Buckingham Palace on Tuesday 12 March where over 60 young people met HM The Queen with other members of the Royal Party that day, taking them on a tour of the WOW Girls Festival Bus and sharing some of the activities from the journey. Her Majesty spent time meeting and talking to all the young people captured the spirit of the day with an invigorating speech referencing the suffragettes and the need for us all to continue advocating for gender equality.

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Image: HM The Queen chatting to young people involved in the WOW Girls Festival Bus at Buckingham Palace

Development of Business and Fundraising Strategy

- Fundraising

In 2023/24, we have continued to raise funds underpinned by our Theory of Change.

What's the problem?	WOW's solution	WOW's Outcomes	How we Measure	Our Impact
<p>Systemic inequality based on gender exists in every country around the world.</p> <p>Women and girls routinely face barriers, discrimination and impact to opportunities in almost all aspects of life.</p> <p>According to the World Economic Forum Report, 2022 it will take 132 years for the global Gender Gap to be closed.</p> <p>In January 2023, the UN predicted an even longer campaign of 286 years.</p>	<p>To convene intersectional voices, stories and campaigns that celebrate, inspire and educate.</p> <p>To create optimism, determination and renewed energy to the gender equality campaign.</p> <p>To connect activists, campaigners and audiences to each other to accelerate progress.</p> <p>To highlight gender equality as a core part of the public and private agenda in more places around the world.</p>	<p>Grow our global network, with toolkits to accelerate progress.</p> <p>Develop skills and confidence in individuals to lead change.</p> <p>Increase reach and awareness of the facts about gender equality.</p> <p>Inspire and galvanise individual and collective action.</p>	<p>Quantitative Number of people and places with active WOW programmes</p> <p>Qualitative More people are -</p> <ul style="list-style-type: none">• Better informed• Better equipped• More confident• More optimistic• Take action for change <p>Case studies Conduct interviews and collect testimonials.</p>	<p>Direct More people believe that a gender equal world is desirable, possible and urgency required.</p> <p>Those striving for gender equality are better able to take or sustain action.</p> <p>Women and girls recognise themselves as leaders.</p> <p>Knock on More people are involved in social action for gender equality.</p> <p>Community level Homes, workplaces and communities change and the gender gap reduces.</p>

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Our partnership with Bloomberg, our Global Funding Partner continues. With new corporate partners, Standard Chartered Bank (Global Girls Champion) and Mattel (UK Girls Champion) came on board to join BBC Children in Need as the lead supporters of our WOW Girls Festival programme. We have continued to build relationships with other Corporate partners as well as a wide range of Trusts & Foundations to help fund our projects and programmes.

We continue to cultivate an evolving list of individual donors, helped in 2023/24 by being selected as the charity partner for the Daily Mail Inspirational Women's Award, sponsored by M&S. WOW received the donated income from the proceeds of the tables and donations pledged on the evening of the Awards Gala Dinner.

We continue to build our capacity and expertise in collecting good data, feedback and testimony, as well as conducting full evaluation and team debriefing sessions after every project, festival and event. We do this to ensure that we are shaping and evolving our programmes to have the greatest impact, in the most effective places and ways possible. This in turn underpins our fundraising relevance and success.

Operations and Business

During 2023/24 we have activated TWF Trading Ltd - a wholly owned subsidiary of The WOW Foundation. TWF Trading Ltd will: create sponsorship and partnership opportunities that further the aims of The WOW Foundation; develop commercial opportunities and ideas with a view to supporting the work of The WOW Foundation; operate within the brand values and Code of Conduct of The WOW Foundation; gift 100% of all profits to The WOW Foundation

We also concluded negotiations with Southbank Centre to Terminate the Licence Agreement and agree a buy-out agreement for the WOW IP, ensuring the independence and autonomy of the Charity moving forward.

Financial review Income

WOW entered 2023/24 needing to build unrestricted reserves. A plan was put in place and we are pleased to report that our unrestricted reserves have risen within one year from £40,087 at the end of 22/23 to £148,099 in 23/24, making good progress on our planned trajectory for rebuilding reserves to our target of 3 months operating costs (c.£153K).

We began 2023/24 with £357,573 in restricted reserves, all of which, as expected and planned for, was spent within the year as major projects, notably our WOW Girls Festival Bus, were successfully delivered and completed during the year. Consequently, we have ended 2023/24 with only a small figure of £1,587 as restricted funds. Since the year end, significant new projects have been secured, notably a grant from the Bloomberg Philanthropies Digital Accelerator Programme, alongside an Arts Council England grant and a partnership research programme from AHRC in partnership with Queen Mary University, London.

Compared to last year, our overall income for the year 2023/2024, made up of donations and legacies, charitable activities and other trading activities, was slightly lower (from £1,172,784 in 22/23 to £1,024,673 in 23/24). However, we are encouraged to note that within this our trading activity

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increased (from £301,425 in 22/23 rising to £364,388 in 23/24) demonstrating we are building our resilience and sustainability.

In 2023/24, we spent more of our funds on the delivery of our charitable activities (from £1,009,966 in 22/23 to £1,143,356 in 23/24). We are also pleased to report that funds spent on the raising of funds were reduced (from £149,169 in 22/23 to £129,291 in 23/24).

The Trustees of WOW carefully monitor and manage the income and expenditure of the charity. Our financial health is scrutinised on a regular basis by both the Finance and Resources Committee and the Board of Trustees as a whole.

Projected financial modelling has been completed for both 2024/25 and 2025/26 of our expected programme of projects and activity. This currently demonstrates a turnover of just under the £1M level for each year, with a projected small surplus at the end of each year as we continue the work to build our free reserves and reduce and streamline our overheads.

Incoming resources totalled £1,172,784 in 2022/23, made up of donations and legacies, charitable activities and other trading activities, representing a small over increase in income from £1,157,353 in 2021/22. Total expenditure increased from £1,067,578 in 2021/22 to £1,159,135 in 2022/23 representing a small surplus of £13,649.

Reserves

At the end of 2023/24 the total reserves are £149,686, of which:

- £1,587 is restricted income
- £148,099 is unrestricted, of which:-
- £1,033 is only accessible by disposing of tangible fixed assets;
- £147,066 is a free general reserve;

Trustees have set a Reserves Policy for free general reserves as a minimum of 3 months of operating costs, which is currently approximately £153k. Based on current projections and strategic planning, trustees expect WOW to achieve the required level of free general reserves within the next year and understand the task ahead to achieve this.

Principal risks and uncertainties

- Major risks and mitigation

The board of trustees maintains a comprehensive Risk Register of current and potential risks and mitigations to which the charity is exposed, including risks relating to strategic; financial; operational and reputational matters.

The highest risks most recently identified by the charity all have mitigations which reduce them to medium or lower:

- Unrestricted funds and reserves currently below our reserves policy of 3 months operation
- Potential loss of major partnerships beyond 2023/24
- The ongoing impact of changed behaviours since the pandemic could make the fundraising targets hard to reach, in particular earned income through ticket sales

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- External factors such as cost of living, impact of conflict in Europe and beyond, and the Culture Wars at home all carry a risk factor to our charity activities
- Having skills at Board level to support ambition, and in particular support delivery of fundraising targets
- Capacity and resources

The Risk Register carries clear planning for mitigation of these risks and is reviewed monthly by the executive team and quarterly, together with up-to-date management accounts with balance sheet and cash flow forecasts at each Finance & Resources Committee meeting and subsequent meeting of the Board of Trustees.

Future Plans - 2024/25 and beyond

Alongside a full year of delivery during 2023/2024, we have continued the research, consultation (with global partners and other key stakeholders) and strategic planning that is underpinning our Business Plan for 2024/25 and beyond. We are working to a 3-5 year strategic plan - with stretching 10 year fundraising and operational aims and ambitions.

Immediate future plans include:-

- Global Operations Research and Development

Research, consultation and development of a new Global Membership Model, new Global Operations Plan and the shape and form of a new digital Global Knowledge Hub have continued across 2023/24. An application to the Bloomberg Digital Accelerator Programme has been successful. This will provide resources to realise this work in 2024/25. A large part of this grant is focused on building income streams and expanding audience, helping to further build our resilience and sustainability.

- New Global Partnerships

Part of this work will involve creating opportunities for new Global Partnerships. Current live conversations include Poland, Dubai, Kigali / the Seychelles / Jordan and more.

- Global Festivals

In 2024/25 we are currently planning WOW Festivals in Australia (Oct 24) / Kathmandu (Nov 24) / Pakistan (Feb 25) / Baltimore (Apr 25) / Baltimore (Apr 25).

- Royal Albert Hall - WOW at 15

Our special 15th Anniversary event for International Women's day will be filled with music, thought-provoking conversation and joy will welcome to the stage a host of special guests in a powerful tribute to the incredible achievements of women, girls, and non-binary people across the globe. In a rare UK appearance, legendary activist Angela Davis will headline, talking about love in activism, hope and healing, along with her love of the blues, and her dreams for the future.

- WOW's 15th Birthday in 2025

Whilst we are now an independent organisation, we of course, have a much longer history as a Festival within the Southbank Centre, which began in 2010. In 2025 we will be 15 and we are already planning events and projects to celebrate this.

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Structure, governance and management

The WOW Foundation is a company limited by guarantee and is governed by its Articles of Association. It is a charity registered in England and charitable status was granted on 10 June 2020. Prior to this date, the charity operated as a not-for-profit organisation. These are therefore the third financial statements to adopt the Charities SORP.

At the end of the current financial year, The WOW Foundation had a Chair and eight trustees. Trustees are appointed by vote of the Board and are recruited to cover any gaps in skill set or experience by the Trustees currently in post.

The trustees meet quarterly and are responsible for overseeing the work of the charity, ensuring they are compliant with charity laws and meeting the company's charitable objectives. New Trustees are inducted into the organisation with a full set of information about the Charities' objectives and articles of association and financial management. Alongside, all trustees are issued with the Charity Commission's Charity Trustee Welcome Pack, even if they are experienced on Boards to ensure they understand and have guidance for the skills and knowledge required to carry out their work effectively.

There are two Board Committees: the Finance and Resources Committee; and the Development Committee, providing greater oversight and input on Finance and Resources, as well as Development and Fundraising. These Committees report to the wider Board group at the quarterly meetings. The Chairs of each Committee are available to the Executive and Senior Management Team between quarterly meetings.

The day to day running of the charity is carried out by the staff team of eleven, including the Executive team which is made up of the CEO and Founder, the Director of Festivals and Programmes and the Executive Director. Policies relating to the charity's activities are signed off by the Board, as is the Staff Handbook. The Financial Controls ensure clarity and transparency of responsibility between the Board and Executive.

Processes for recruiting WOW staff and key management team are rigorous. Applicants are graded on how well they meet the specification for each role and candidates with the highest scores offered an interview. All salaries are benchmarked against other charities and organisations of a similar size and turnover to ensure WOW is offering fair remunerations to attract the best talent within the industry. Salaries for key management personnel, such as the CEO and Executive Director role, are also signed off with the Finance and Resources Committee.

The CEO and Founder, Jude Kelly, is the leader and spokesperson for the charity, with responsibility for overseeing the artistic and strategic vision of the company, and ensuring it meets its charitable objectives. The Director of Festivals and Programmes, Domino Pateman, has responsibility for the creative strategy of the organisation, and the development of the charity's global and local partnerships. The Executive Director has responsibility for business strategy and all administration of the charity, including finances, governance, HR and business development.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of the company for the purposes of company law, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that 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 charity and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:

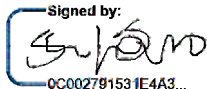
- so far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

THE WOW FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

Approved by the Board of Trustees on 17 February 2025 and signed on its behalf by:

Signed by:


0C002781531E4A3...

SANDIE OKORO
Chair and Trustee

Signed by:


DAE15283C8C2485...

RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2024

Opinion

We have audited the group and parent company financial statements of The WOW Foundation ("the charitable company") for the year ended 31 May 2024, which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows, and the Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 May 2024 and of the group's incoming resources and application of resources 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2024

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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; or

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2024

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25, the trustees (who are also the directors of the parent 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the parent charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charitable company, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102 and the Charity SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charitable company's operations and to avoid material penalties, including GDPR / data protection regulations, health and safety, and employment law.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION FOR THE YEAR ENDED 31 MAY 2024

Having reviewed the laws and regulations applicable to the charitable company, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charitable company's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charitable company's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition and cut off including fraud, management override of controls, accuracy of the in-year bookkeeping, and the identification and application of restricted funds.

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams, post period end review, reviewing journal entries and accounting estimates for indications of override or bias, and substantive testing of expenditure applied to all performance material restricted funds.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

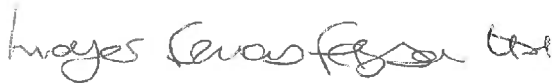
THE WOW FOUNDATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION
FOR THE YEAR ENDED 31 MAY 2024**

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 parent 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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jonathan Healey FCA
Senior Statutory Auditor
For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors, Chartered Accountants

Date: 9 February 2025

North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE WOW FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2024

		<i>2024</i>	<i>2024</i>	<i>2024</i>	<i>2023</i>
		<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>funds</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	355,106	39,710	394,816	548,329
Charitable activities	4	254,817	-	254,817	323,030
Other trading activities	5	364,388	-	364,388	301,425
Other non trading activities		10,652	-	10,652	-
Total		984,963	39,710	1,024,673	1,172,784
Expenditure on:					
Raising funds	6	129,291	-	129,291	149,169
Charitable activities	7	747,660	395,696	1,143,356	1,009,966
Total		876,951	395,696	1,272,647	1,159,135
Net (expenditure) / income	8	108,012	(355,986)	(247,974)	13,649
Transfers between funds		-	-	-	-
Net movement in funds		108,012	(355,986)	(247,974)	13,649
Reconciliation of funds:					
Total funds brought forward		40,087	357,573	397,660	384,011
Total funds carried forward	14	148,099	1,587	149,686	397,660

THE WOW FOUNDATION

CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MAY 2024

	Note	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Fixed assets					
Tangible assets	10	1,033	1,033	2,508	2,508
Investments	11	-	1	-	1
		<u>1,033</u>	<u>1,034</u>	<u>2,508</u>	<u>2,509</u>
Current assets					
Debtors	12	217,713	155,213	311,707	311,707
Cash at bank and in hand		82,498	82,498	262,564	262,564
		<u>300,211</u>	<u>237,711</u>	<u>574,271</u>	<u>574,271</u>
Creditors: amounts falling due within one year	13	(151,558)	(149,859)	(179,119)	(179,120)
Net current assets		<u>148,653</u>	<u>87,852</u>	<u>395,152</u>	<u>395,151</u>
Total net assets		<u><u>149,686</u></u>	<u><u>88,886</u></u>	<u><u>397,660</u></u>	<u><u>397,660</u></u>
The funds of the charity:					
Restricted funds		1,587	1,587	357,573	357,573
Unrestricted funds		87,299	87,299	40,087	40,087
Trading subsidiary fund		60,800	-	-	-
Total funds	14	<u><u>149,686</u></u>	<u><u>88,886</u></u>	<u><u>397,660</u></u>	<u><u>397,660</u></u>

The financial statements were approved by the Board of Trustees on 17 February 2025 and were signed on its behalf by:

Signed by:

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RICHARD COLLIER-KEYWOOD
Trustee

Company number: 11355846

THE WOW FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(180,066)	(249,983)
Change in cash and cash equivalents in the year		(180,066)	(249,983)
Cash and cash equivalents at the beginning of the year		262,564	512,547
Cash and cash equivalents at the end of the year		<u>82,498</u>	<u>262,564</u>
A. Reconciliation of net income to net cash flow from operating activities			
Net (expenditure) / income for the year		(247,974)	13,649
Depreciation and amortisation charges		1,475	1,474
Decrease / (increase) in debtors		93,994	(152,203)
(Decrease) in creditors		(27,561)	(112,903)
Net cash used in operating activities		<u>(180,066)</u>	<u>(249,983)</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1 ACCOUNTING POLICIES

Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Basis of consolidation

The consolidated financial statements incorporate those of The WOW Foundation and its wholly owned subsidiary undertaking, TWF Trading Limited, on a line-by-line basis. All intra-group transactions and balances are eliminated on consolidation.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the required timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

In-kind support is recognised when the charity is entitled to the donated goods / services, the amount can be measured reliably, and the receipt is probable. Donated goods are measured at market value, and donated services are measured based on the amount that the charity would have had to pay in the open market to obtain the services. The contribution of general volunteers is not included.

Income from charitable activities is recognised to the extent that the services have been supplied.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1 ACCOUNTING POLICIES continued

Support costs have been allocated to charitable activities on the basis of direct staff costs.

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Fund accounting

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

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office equipment	25% on the straight line basis
------------------	--------------------------------

Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

2 STATUS

The WOW Foundation is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is The HKX Building, 3 Pancras Square, London N1C 4AG.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

3 INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations from individuals	114,092	41,023
Grants from trusts and foundations	4,115	393,946
Grants from corporate bodies	8,800	1,500
Grants from local authorities	4,671	-
In-kind support	235,928	63,860
Arts Council England grants	27,210	48,000
	<u>394,816</u>	<u>548,329</u>

The in-kind support relates to various venue hire, equipment hire and support in relation to the WOW Festival and International Day of the Girl, consultancy on the charity's operating model, and use of premises.

In the preceding period, income of £391,790 was restricted.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

4 INCOME FROM CHARITABLE ACTIVITIES

	<i>2024</i> <i>WOW core</i> <i>programme</i> <i>& festivals</i> <i>£</i>	<i>2024</i> <i>National &</i> <i>internat'l</i> <i>events</i> <i>£</i>	<i>2024</i> <i>Partnership</i> <i>projects</i> <i>£</i>	<i>2024</i> <i>Total</i> <i>£</i>
Partnership project income	47,183	-	129,758	176,941
Franchising and licensing	-	65,000	-	65,000
Box office sales & festival income	9,394	-	-	9,394
Other	3,482	-	-	3,482
	<u>60,059</u>	<u>65,000</u>	<u>129,758</u>	<u>254,817</u>
	<i>2023</i> <i>WOW core</i> <i>programme</i> <i>& festivals</i> <i>£</i>	<i>2023</i> <i>National &</i> <i>internat'l</i> <i>events</i> <i>£</i>	<i>2023</i> <i>Partnership</i> <i>projects</i> <i>£</i>	<i>2023</i> <i>Total</i> <i>£</i>
Partnership project income	-	-	132,368	132,368
Franchising and licensing	-	49,703	-	49,703
Box office sales & festival income	140,329	-	-	140,329
Other	630	-	-	630
	<u>140,959</u>	<u>49,703</u>	<u>132,368</u>	<u>323,030</u>

5 INCOME FROM OTHER TRADING ACTIVITIES

	<i>2024</i> <i>£</i>	<i>2023</i> <i>£</i>
Corporate partnership and membership	362,671	288,500
Merchandise sales	1,717	12,925
	<u>364,388</u>	<u>301,425</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

6 EXPENDITURE ON RAISING FUNDS

	2024	2023
	£	£
Staff costs	53,493	71,861
Development expenses	17,007	23,301
Support costs allocated	58,791	54,007
	<u>129,291</u>	<u>149,169</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2024	2024	2024	2024
	<i>WOW core programme & festivals</i>	<i>WOW Bus Tour</i>	<i>National & internat'l events</i>	<i>Partnership projects</i>	<i>Total</i>
	£	£	£	£	£
Staff costs	157,401	69,101	78,178	64,031	368,711
Direct costs	111,803	235,754	-	21,859	369,416
Support costs allocated	172,990	75,945	85,921	70,373	405,229
	<u>442,194</u>	<u>380,800</u>	<u>164,099</u>	<u>156,263</u>	<u>1,143,356</u>
		2023	2023	2023	2023
		<i>WOW core programme & festivals</i>	<i>National & internat'l events</i>	<i>Partnership projects</i>	<i>Total</i>
		£	£	£	£
Staff costs		199,981	72,463	80,775	353,219
Direct costs		349,356	-	41,927	391,283
Support costs allocated		150,297	54,460	60,707	265,464
		<u>699,634</u>	<u>126,923</u>	<u>183,409</u>	<u>1,009,966</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

7 EXPENDITURE ON CHARITABLE ACTIVITIES continued

	2024	2023
	<i>Total</i>	<i>Total</i>
	£	£
Support costs comprise:		
Staff costs	71,814	127,248
Consultancy on operating model	160,000	-
Freelance consultancy	59,300	33,025
Staff training and travel	11,692	14,034
Staff recruitment	300	498
Premises costs	46,620	46,620
Licences and insurance	39,860	14,035
Computer, telephone and website costs	8,147	7,592
Advertising, marketing and PR	14,468	22,026
Irrecoverable VAT	-	-
Accountancy and payroll	28,506	27,421
Depreciation	1,475	1,474
Other expenses	11,348	12,523
Governance costs:		
Audit and statutory accounts preparation	9,050	12,975
Legal and professional fees	1,440	-
	<u>464,020</u>	<u>319,471</u>

In the preceding period, £205,428 of expenditure was paid from restricted funds.

8 NET (EXPENDITURE) / INCOME

	2024	2023
	£	£
Net (expenditure) / income is stated after charging/(crediting):		
Depreciation	1,475	1,474
Auditors' remuneration for audit services	5,100	5,650
Auditors' remuneration for non-audit services	3,950	1,450
	<u>10,525</u>	<u>8,574</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

9 STAFF COSTS

	2024	2023
	£	£
Gross salaries	432,237	482,911
Employer's National Insurance contributions	42,449	48,723
Employer's pension contributions	19,330	20,694
	<u>494,016</u>	<u>552,328</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2024	2023
£60,000 – £69,999	2	1
£90,000 – £99,999	1	1
	<u>3</u>	<u>2</u>

At the balance sheet date pension contributions unpaid amounted to £542 (2023: £155).

The average number of employees on a headcount basis during the year was 12 (2023: 13).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

10 TANGIBLE FIXED ASSETS

	<i>Office equipment</i> £	<i>Total</i> £
Group and charity		
Cost		
Brought forward at 1 June 2023	5,898	5,898
Carried forward at 31 May 2024	<u>5,898</u>	<u>5,898</u>
Depreciation		
Brought forward at 1 June 2023	3,390	3,390
Charged for the year	1,475	1,475
Carried forward at 31 May 2024	<u>4,865</u>	<u>4,865</u>
Net book value		
At 31 May 2024	<u>1,033</u>	<u>1,033</u>
At 31 May 2023	<u>2,508</u>	<u>2,508</u>

11 INVESTMENTS

The charity has an investment of £1 (2023: £1), being a holding of 100% of the ordinary share capital in TWF Trading Limited, its trading subsidiary. TWF Trading Limited is a company limited by share capital registered in England and Wales with number 14162738. The registered office is the same as the parent entity. Its principal activity is the generation of corporate sponsorship.

The subsidiary reported turnover of £62,500 (2023: £Nil), expenditure of £1,700 (2023: £Nil) and a profit of £60,800 (2023: £Nil). At the balance sheet date, the subsidiary had net assets of £60,801 (2023: £1).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

12 DEBTORS

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade debtors	50,720	50,720	61,331	61,331
Prepayments and accrued income	160,924	98,424	250,127	250,127
Other debtors	249	249	249	249
Tax and social security	5,820	5,820	-	-
	<u>217,713</u>	<u>155,213</u>	<u>311,707</u>	<u>311,707</u>

Within prepayments and accrued income is accrued income receivable after more than one year totalling £Nil (2023: £25,000).

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	43,883	43,883	2,026	2,026
Amounts owed to group undertakings	-	1	-	1
Accruals and deferred income	83,350	81,650	164,728	164,728
Tax and social security	12,451	12,451	10,719	10,719
Other creditors	11,874	11,874	1,646	1,646
	<u>151,558</u>	<u>149,859</u>	<u>179,119</u>	<u>179,120</u>

The movement on deferred income is as follows:

	2024 £	2023 £
Group and charity		
Balance at 1 June 2023	87,500	175,000
Released to income	(87,500)	(175,000)
Received in the year and deferred	10,000	87,500
Balance at 31 May 2024	<u>10,000</u>	<u>87,500</u>

The deferred income relates to corporate sponsorship and franchise fees invoiced in advance.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

14 MOVEMENT ON FUNDS

CURRENT YEAR	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
British Council	42,611	-	(42,611)	-	-
Lambeth Borough Council - Elevate	-	2,500	(2,500)	-	-
The Big Give	29,290	10,000	(37,703)	-	1,587
BBC Children in Need	285,672		(285,672)	-	-
Arts Council - WOW Girls Festival on Tour	-	27,210	(27,210)	-	-
	<u>357,573</u>	<u>39,710</u>	<u>(395,696)</u>	<u>-</u>	<u>1,587</u>
Unrestricted funds					
General fund	40,087	922,463	(875,251)	-	87,299
Trading subsidiary fund	-	62,500	(1,700)	-	60,800
	<u>40,087</u>	<u>984,963</u>	<u>(876,951)</u>	<u>-</u>	<u>148,099</u>
Total funds	<u><u>397,660</u></u>	<u><u>1,024,673</u></u>	<u><u>(1,272,647)</u></u>	<u><u>-</u></u>	<u><u>149,686</u></u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

14 MOVEMENT ON FUNDS continued

PRIOR YEAR	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
British Council	104,340	-	(61,729)	-	42,611
Lambeth Borough Council - Elevate	46,253	-	(46,253)	-	-
The Big Give	20,618	29,290	(20,618)	-	29,290
BBC Children in Need	-	300,000	(14,328)	-	285,672
Arts Council - WOW Festival 2023	-	48,000	(48,000)	-	-
Other - WOW Festival 2023	-	5,000	(5,000)	-	-
PRS - Open Fund	-	9,500	(9,500)	-	-
	<u>171,211</u>	<u>391,790</u>	<u>(205,428)</u>	<u>-</u>	<u>357,573</u>
Unrestricted funds					
General fund	112,800	780,994	(953,707)	100,000	40,087
Designated winding-up reserve	100,000	-	-	(100,000)	-
	<u>212,800</u>	<u>780,994</u>	<u>(953,707)</u>	<u>-</u>	<u>40,087</u>
Total funds	<u><u>384,011</u></u>	<u><u>1,172,784</u></u>	<u><u>(1,159,135)</u></u>	<u><u>-</u></u>	<u><u>397,660</u></u>

Arts Council England

This funding was received in relation to WOW Girls Festival on Tour.

British Council

Funding was received in 2022 for the WOW Leadership Academy Programme.

BBC Children in Need

This fund was to create a network of girls and young women and compile a digital lending library of resources.

Lambeth Borough Council - Elevate

Funding has been received for the WOWsers: Creative Careers - Festival makers, as part of the ELEVATE Neighbourhoods project.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

14 MOVEMENT ON FUNDS continued

The Big Give & Match

Funding has been received as part of the Women & Girls Match Fund. This was in relation to the Letters For Change Anthology project.

PRS - Open Fund

Funding has been received in support of WOW Sounds.

Designated winding-up reserve

Trustees have resolved to ringfence part of the charity's free reserves to ensure that the funds are separately monitored as part of the reserves policy explained in the Trustees' Report.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Fixed assets	1,033	-	1,033
Net current assets	147,066	1,587	148,653
	<u>148,099</u>	<u>1,587</u>	<u>149,686</u>
PRIOR YEAR			
Fixed assets	2,508	-	2,508
Net current assets	37,579	357,573	395,152
	<u>40,087</u>	<u>357,573</u>	<u>397,660</u>

16 FINANCIAL COMMITMENTS

At 31 May 2024 the group and charity were committed to future payments of £Nil (2023: £56,000) under a licence agreement. Of this amount, £Nil (2023: £26,000) was payable within one year and the remainder in two to five years. This agreement was terminated during the year (see Note 17).

17 POST BALANCE SHEET EVENTS

Subsequent to the balance sheet date the charity has committed to payments totalling £Nil (2023: £32,500) in settlement on early termination of a licence agreement.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

18 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees, the Chief Executive Officer, the Executive Director and the Director of Festivals & Programmes.

There were no Trustees' remuneration or other benefits during the current or prior period.

Trustee donations received by the charity without conditions attached in aggregate totalled £13,938 (2023: £Nil).

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £247,314 (2023: £170,910).

THE WOW FOUNDATION

England & Wales - Charity number 1189880

Accounts

Company number: 1135846

Charity number: 1189880

THE WOW FOUNDATION



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

THE WOW FOUNDATION

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THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "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 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

Sandie Okoro	Chair
Richard D Collier-Keywood	Chair of Finance & Resources Committee
Nusrath Hassan	
Shevaun Haviland	Chair of Development Committee
Anne-Marie Imafidon	
Jayanthi Kuru-Utumpala	
Barbara Reeves	
Nafir Afzal	

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

Leadership team

Jude Kelly	Founder/CEO
Colette Bailey	Executive Director
Domino Pateman	Director of Festivals and Programmes

Registered office

The WOW Foundation
The HKX Building
3 Pancras Square
London
N1C 4AG

Independent auditor

Amy Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers

NatWest
Western Avenue
Waterside
Chatham Maritime
Kent ME4 4RT

Objectives and activities

The WOW Foundation's objects as stated in our governing document are:

The promotion of gender equality and the elimination of discrimination on the grounds of gender for the public benefit by:

- advancing education and raising awareness of gender inequality;
- promoting activities to foster understanding between people of all genders to acknowledge and unlock prejudices;
- conducting or commissioning research on gender equality and issues and publishing the results to the public; and
- cultivating a sentiment in favour of gender equality through activities.

Why WOW is needed...

Systemic inequality based on gender exists in every country around the world. Women, girls and non-binary people routinely face barriers, discrimination and impact to opportunities in almost all aspects of life. According to the World Economic Forum Report, 2023 it will take 131 years for the global Gender Gap to be closed (0.3% improved compared with last year's edition) creating "a catastrophe for the future of our economies, societies and communities." The UN, in January 2023 has predicted an even longer campaign of 286 years, based on data collected against Sustainable Goal 5: Advancing Gender Equality.

WOW's Dream is....

of a gender equal world

WOW's Vision is...

to be a leading voice in achieving a gender equal world by 2030

WOW's Mission is...

to build, convene and sustain a WOW Global Network that believes a gender equal world is urgent, desirable and achievable, and that through its work can accelerate progress towards reaching this goal.

To achieve this mission, WOW harnesses the transformative power of culture and the arts to provide people with a deeper social and political awareness, the ultimate goal of which is to encourage and facilitate positive change towards gender equality. We work to maintain WOW's position at the forefront of feminist understanding and stay ahead of the curve when it comes to cultural and political trends.

WOW's Aims are to accelerate progress and change through...

1. Creative programming, convening intersectional voices, stories and campaigns that celebrate, inspire and educate on gender equality, across countries, communities, ages and sectors to accelerate progress and change.
2. Connecting activists, campaigners, organisations and audiences to each other through the WOW Global Network, building connections and knowledge.
3. Delivering education and leadership programmes in the UK, and across the world through partnerships.
4. Highlighting gender equality as a core part of the public and private agenda in more places around the world.

Public benefit

The Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' have been a cornerstone in the planning and shaping of our aims and objectives for the year.

The WOW Foundation produces a diverse range of festivals, events, digital content, podcasts, gatherings and happenings and our aim is to reach and engage the widest possible audience. We reach audiences across the UK and the world through creating engaging programmes and working in partnership with both grassroots organisations across the world and large organisations who work globally. Through our digital strategy we aim to make our programmes accessible to anyone across the world with an internet connection. We make our programmes accessible as possible via BSL, captioning and translation into English and other languages. We make our ticket prices as low as possible, and have active policies on equality and diversity, safeguarding, sustainability, climate, and access and inclusion.

Introduction

2022/23 has been our fifth year as an independent organisation, our third year as a registered charity and the second year working in the wake of the global pandemic. Our network of active partners across the world continues to strengthen and continues to create an effective and powerful voice that provides the catalyst for action, support and change, through WOW Festivals and events.

The role of celebration, joy and our uncompromising focus on intersectionality and inclusion has become increasingly important as national and international geo-political events continue to have a disproportionate impact on women, girls, non-binary people and other marginalised groups. WOW is proud to report that over the last year with our partners, we have delivered 24 UK based WOW Festivals, projects and events across varying scales, from the WOW London Festival with over 300 contributors and 125 individual sessions in itself, to small-scale, intimate Think Ins. They have taken place both online and in person, in London, Leeds and Rotherham, reaching over 425K people. In addition Festivals around the world have taken place, with accompanying Think Ins and WOWser programmes.

WOW London in March 2023 returned to its full programme for the first time since 2020, filling every room in the Southbank Centre with conversation, workshops, our vibrant marketplace and pop-up performances and activities. As we continue our journey as an independent charity, partnerships with new host venues for our flagship festival in future years are underway.

Alongside our WOW Festivals we have undertaken new projects and challenges. We raised a 22m long WOW Barn in 24 hours in partnership with Leeds 2023 and filled it with a WOW Festival and a whole range of events, to draw attention to shocking statistics and attitudes to women in construction, providing intensive training for 300 women before staging the spectacle to put a spotlight on the issue. The project has been shortlisted for a number of awards.

We continue to respond where need becomes clear. In 2022, three reports highlighted the plight of girls. [The Girls' Futures Report](#) reported that girls' confidence dips between the ages of 14 and 18

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

and for some is not recovered with lifelong impact. [Steer Education report](#) revealed that girls as young as 11 are hiding signs of “deep distress”, revealing a “growing gulf” between the mental health of girls and boys. Experts fear this could be a long-lasting result of the Covid crisis. [Girls' Attitudes Survey](#) produced by Girlguiding UK has charted a decade-long decline in girls' mental health, happiness and wellbeing. In 2022, 59% of girls would like to change many things in their lives. A fourth report, [The Power of the Ordinary](#), offered some solutions. This evaluation of the £10M Children in Need (CiN) programme, A Million and Me provided evidence that creative self-expression, fun, play and positivity were key approaches to building confidence and combating mental health concerns. Out of this has grown our exciting partnership with CiN to create the first ever WOW Girls Festival, with a tour of the UK in a specially designed bus now in development. We will launch this on International Day of the Girl in October 2023.

In 2022/23 in many countries across the world, women's hard won rights continued to roll backwards. As we begin our new financial year, we are embarking on a vital process of consultation and strategy development with our global leadership, in a pro bono partnership with consultants Oliver Wyman, awarded through their Social Impact Board. This process will identify key actions and focus for the next 3-5 years for WOW that will enable our work to grow, thrive and ultimately continue to positively impact and improve the lives of more women, girls and non-binary people.

As we begin 2023/24 we are excited, determined and optimistic for the future. We are heartened by the steadfast support of key partners, in particular our Founding Global Partner, Bloomberg whose continued trust and partnership is vital. And we are endlessly inspired by the stories of triumph and progress that we hear from around the world.

WOW is a unique global cultural organisation, building its ideas through creative cultural initiatives. It's a testimony to the extraordinary commitment of the Board, the staff and all the marvellous partners, allies and friendships that bring their expertise, determination and compassion to drive WOW forward. A heartfelt thanks to all.

Across the year in 2022/23 our audience and reach was:-

In the UK:-		Across our whole Global Network:-	
536	Contributors	735	Contributors
4759	Participants	4881	Participants
1774	Young People	2686	Young People
437,797	UK Audiences, of which	624,179	Global Audiences
	Digital Audiences - 72,786		(Live and Digital)
	Live Audiences - 352,843		
16,169,876	UK Media Reach	12,512,230	Global Social Media Reach
4,230,464	UK Social Media Reach	19,557,825	Global Media Reach through
			press coverage at global
			festivals
20,854,206	Total Reach UK	32,702,536	Total Reach Global

N.B. These figures do not capture the full picture from all our global partners. We continue to improve our collection and capture of data, year on year. The above represents what we are currently able to track and account for reliably.



Our notable achievements in 2022/23 were:

WOW Core Programme and Festivals

- WOW Rotherham / 16-17 July 2022

The first WOW Rotherham took place outdoors in the well-loved, public Clifton Park on the hottest weekend on record, in July 2022. It was a vibrant, colourful, bold, fun, and fearless festival celebrating women, girls, trans and non-binary communities, connecting Rotherham to other women and girls across the globe as part of the WOW family. Produced in partnership with Rotherham Council the journey to the WOW Festival started with WOW Women of the World in 2019 at Rotherham Town Hall with 60 women from across the borough sharing their hopes, fears and aspirations. Three Rotherham-based Community Producers were employed as part of a skills development programme to work directly with women and girls from communities all over the borough to develop the first-ever WOW Rotherham festival programme.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

Rotherham partners have now confirmed that they would like to continue the partnership with WOW Rotherham 2023, leading to a very large-scale Festival in 2025 as part of their Children's City of Culture programme, with a emphasis on young people, participation and skills development, alongside the drive for a gender equal world.



Images: from the first WOW Rotherham 2022

- Shameless! Festival of Activism Against Sexual Violence in Rio / 24 Sep 2022

On 24 September, the Rio Art Museum (MAR) hosted the ECOAR! Festival of Activism Against Sexual Violence. The initiative was the second ever Shameless! Festival, part of a three year project by SHaME (Birkbeck University) and The WOW Foundation. The first Shameless! festival took place in London in 2021 and brought together activism, art, and academia to confront and change attitudes towards sexual violence, share ideas and imagine a world free of rape. Festival Mulheres do Mundo, Ecoar (translation, Shameless!) launched its edition in Rio de Janeiro curated and produced by WOW Rio partners, the NGO Redes da Maré, deepening our relationship and extending the WOW impact in Rio. The programme was extensive and took place in five different spaces, with more than 12 hours of programming covering a wide range of conversations, workshops, sharing of stories, experiences and research as well as a children's area and the Market Fair.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

- WOW London - Think Ins / 11 & 14 July 2022 / 17 & 25 Nov 2022

WOW's ongoing consultation with women, girls and non-binary people from around the world continued across the year, starting with a session in-person at the British Library in July, followed by an accompanying event online a few days later. They continued in November an in person event hosted in partnership with the Canadian High Commission as part of their 16 Days of Activism in November 2022 (pictured right). Participants came together at Canada House in Trafalgar Square - and online a few days earlier on the 17 November.



Image: Think In at Canada House

- WOW Athens - Think Ins / 15-17 Sept 2022

Initial WOW Think Ins have taken place and we are on course for the first WOW Athens to take place from 1-3 April 2023, in partnership with the Stavros Niarchos Foundation Cultural Center (SNFCC).

- WOW Seychelles - Think Ins / 25-30 Sept 2022

WOW ran a series of Think Ins in the Seychelles on the invitation of the Seychelles Ministry of Youth, Sport and Family. The Think Ins brought together women from across the islands to discuss what could and should be a WOW Festival in Seychelles. The Think In brought together farmers, marine conservationists, leaders in the Church, stay at home mums, activists, politicians and young people already making waves on the island. Minister Marie Celine Zialor subsequently came to the WOW London 2023 Festival and was the keynote speaker at the close of the Festival. Plans to create a WOW Festival in the Seychelles continue to be forged.

- Leeds Think Ins

20-21 October 2022 / 4-6 December 2022

Initial Think Ins took place in a number of towns and cities across West Yorkshire, including in Wakefield, Halifax, Bradford, Kirklees, Leeds and online in the lead up to the WOW Barn project and Festival in partnership with Leeds 2023 Year of Culture.

- WOW Kigali Think Ins / Nov 2022

Initial WOW Think Ins took place in Kigali, Rwanda in November 2022. Plans are developing for the first WOW Kigali to take place in 2023/24, working with a close colleague from WOW Australia who has moved and is extending her WOW work and commitment to this new place.



Image: Think In, Kigali

· WOW Bangladesh 2023 / Feb 2023

WOW Bangladesh 2023, the biggest festival for women in Bangladesh, took place this year on 24-25 February in Dhaka. This two-day inclusive festival proudly highlighted the achievements and obstacles women face in Bangladesh and around the world on a national scale. There were open-for-all and thought-provoking panel discussions, workshops, mentoring, theatre and dance performances, exhibitions, marketplace fairs, and concerts to celebrate the strength, resilience, and indomitable spirit of women in Bangladesh. From showcasing the formidable spirit of women choosing unconventional career paths to addressing global issues that are hindering the growth of gender equality and inclusion, WOW Bangladesh brought together performers, themes and audiences from the 6 previous divisional WOW Chapters across Bangladesh, in Chattogram, Khulna, Rajshahi, Rangpur and Sylhet. WOW in Bangladesh is organised by the British Council in strategic partnership with Mongol Deep Foundation and CCD Bangladesh. The two-day event was inaugurated by Hon'ble Speaker of Bangladesh Parliament, Dr Shirin Sharmin Chowdhury, and included performances by indigenous communities from Chattogram and Sylhet. There were thought-provoking panel discussions exploring the impacts of colourism, and the perception of feminism in wider communities with panellists including leading actress Azmeri Haque Badhon and activist Shireen Huq.



*Image:
performance at
WOW
Bangladesh*

· WOW Scotland / 5 March 2023

R&D funding from Creative Scotland was awarded to our Scottish partners, Raw Materials and WOW Community based WOW Think Ins were hosted in February and March 2023 with GirlGuiding Scotland and Engender. A fundraising launch event took place on 5 March 2023 hosted by Elaine C.Smith with Karine Polwart, Blythe Duff, Jo Clifford, Gemma Cairney, Roza Salih, Danielle Jam and Annie Grace. The WOW Scotland Team said: *“We are thrilled to embark on this journey of discovery and community and bring WOW to Scotland. There is so much we all have to share, listen to and learn from living in Scotland today. Gender equality is an issue which affects so many aspects of our lives. We are inclusive, we want to hear from women, girls and non-binary people. We want to hear*

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

from anyone who considers themselves affected by these issues. We are inspired by The WOW Foundation which has built up so much momentum and support around the world. We are looking for Scottish partners who feel passionate about gender equality and the strive to make a difference to our small corner of the world. Please join us in any way you can." The WOW Scotland team await further funding to continue activity and progress with plans for a WOW Scotland tour.

- WOW Karachi 2023 / March 2023

The programme WOW Karachi included dynamic panels, workshops, immersive performances, vibrant marketplaces and shows for children. The festival featured an art exhibition, a drum circle, art installations and film screenings. The opening performance at the festival featured Shae Gill, the singer of last year's biggest hit 'Pasoori' and the closing performance was by Pakistan's legendary singer Naseebo Lal.

Co-curated by the Entrepreneurship and Community Development Institute (ECDI Pakistan) and Olomopolo Media, in partnership with the British Council, the theme for the festival was 'Ral Mil' - the Seraiki phrase for coming together as a community. The theme 'Ral Mil' built upon ideas of communities of care and imagined ways to build better, strengthen bonds, heal wounds, find joy, and salvage the earth from the effects of climate change. Last year Pakistan was ravaged by devastating floods. Several areas are still underwater months later and the WOW Festival wanted to utilise the festival structure to begin to lay the groundwork for how we can come together to reflect, learn, bring about change and to heal.

- WOW London 2023 / Fri 10 - Sun 12 March 2023

This festival really rekindled a fire within that I thought had extinguished long ago, one which was curious and ambitious about this world and what was possible to achieve. Can't wait to attend more WOW's in the future.' First time attendee - WOW London 2023

WOW 2023 showed once again the power of WOW - bringing individuals working across civil, civic and corporate society together in a creative context to enact and inspire wider social change for gender equity. Taking over the Southbank Centre for 3 days, the programme of over 125 events included: Nazanin Zaghari-Ratcliffe talking about freedom, family, fighting for change and her continued support for women and girls in Iran; an urgent climate conversation featuring leading climate change and social justice activists from around the world, including Pat Mitchell, June Oscar, Hindou Ibrahim and Mikaela Loach; Kathy Burke talking about key encounters which shaped her life and her concerns about the decline in opportunities for working class people in the creative industries.

An expanded free programme made sure that anyone visiting the Southbank Centre was welcome and able to take part in the Festival - from free participatory workshops, to evening gigs with UK Jazz Plus and our artist in Residence LayFullstop to Pop-up performances showcasing new talent - including young poets from Brixton Youth Theatre participating in our WOWsers programme.

We continued our commitment to pushing accessibility standards for the festival to drive for equity of access and experience for disabled and neurodivergent audience members. We were pleased to find from our survey data that our action on access was an important factor for 19% of our festival participants and feedback from both audiences and peers affirmed our belief that we are sector leading when it comes to delivering against our commitment to access.

'I speak on panels and at events around accessibility for events and you guys do it properly, you have a budget and commitment and you work with suppliers to get the most for your audience. You are an example to other events. I would like to use you as a case study and an example of access well done.'
Orla Pearson, Director - My Clear Text



Images: WOW London 2023: (L-R) Mary Robinsin, June Oscar, Pat Mitchell, Jude Kelly (host), Hafsat Abiola, Hindou Ibrahim and Mikaela Loach close the festival with an urgent panel on women and climate change - to a standing ovation from the audience.

• WOW Global Monday / 13 March 2023

In the first time since the pandemic, WOW Partners from across the world gathered at WOW London 2023 to experience the Festival, speak on panels, get to know each other, and exchange stories and strategies. After a packed weekend at the WOW London Festival, all WOW Partners met at Global Monday as part of our ongoing development of the next phase of WOW's Global network and governance. All partners presented the recent focus of their work in the morning, followed by shared strategy planning to inform growth plans, including improving shared data collection, governance structures going forward, refreshed membership models and key focus areas. Global Monday provided an opportunity to learn first hand about each other's work, and crucially, to get to know each other personally and build new connections, friendships and lines of communication between WOW organisers. 46 people from 16 WOW Global partners on 5 continents attended, including those in the UK (*pictured below*). The day-long event was hosted at Havas HKX Building, 3 Pancras Square, London N1C 4AG.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

· WOW Athens 2023 /April 2023

The Stavros Niarchos Foundation Cultural Center (SNFCC) presented the first WOW Festival in Greece. The 3 day event included performances, speeches, a vibrant outdoor marketplace, discussions, exhibitions, workshops, mentoring sessions, educational programs, concerts, and much more, in an ambitious event aiming to empower women in tackling the barriers they encounter daily, and celebrate the victories won to date.

As well as a large programme of local speakers, the programme included international voices and artists such as The Guerilla Girls, Nubya Garcia and Eileen Smith & Diane Stevens of [The Janes](#). The festival also presented a translated performance of Maryland by Lucy Kirkwood following the performance at WOW London 2023.



Images from WOW Athens 2023

· WOW Leeds 2023 / April - May 2023

Over 24 hours, on Cinder Moor in Leeds, 300 women and non-binary people from across West Yorkshire raised the WOW Barn - a celebration of having big dreams and bringing a community around you to achieve them. In the lead up, the 300 participants, known as WOW Barnraisers underwent a boot-camp style training programme to skill up. Once raised, the WOW Barn hosted a 2 week programme of workshops, talks and performances and a day-long WOW Barn Festival with workshops, rallies and a joyful barn dance, reaching over 9000 people across the city.

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This programme - inspired by the fact that women make up just 1% of the skilled trades workforce in the UK - was a partnership between WOW, LEEDS 2023 - Year of Culture, Leeds College of Building, Leeds City Council, West Yorkshire Combined Authority and Stopcocks - the first and only national company for women plumbers in the UK. As a legacy the Barn has been gifted to Kirkstall Valley Development Trust to be rebuilt and used as a teaching facility at Kirkstall Valley Farm. For participants, the programme built confidence, forged new connections and engendered feelings of pride in the local community. The WOW Barn has been shortlisted for best Placemaking Initiative 2023 in the City Nation Place Awards.



Images: The WOW Barn's Topping Out Ceremony, led by West Yorkshire Mayor Tracey Brabin and Jude Kelly, surrounded by the Barnraisers; exterior and interior shots of the WOW Barn.

WOW - Children and Young People

- International Day of the Girl - October 2022

11th October is International Day of the Girl - a global observance day declared by the United Nations. Since its inception in 2012, WOW has celebrated Day of the Girl, amplifying girls' voices, spotlighting role models, advocating for the rights of girls and young women and connecting young leaders from right across the world who are making change happen.

A successful bid to The Big Give and accompanying fundraising campaign enabled us to plan a programme that reached 420 girls and 150 women as part of our International Day of the Girl mentoring and workshops in 2022. We worked with schools and a wide network of mentors, speakers and partners to realise this important work.

We took 180 girls aged between 14 and 18 to the London Eye, to hear from, talk to and take part in speed mentoring with 150 mentors from across all sectors of public, private and civic life. This was followed by a Q&A with Jude Kelly and Dr Shola Mos-Shogbamimua, the British-Nigerian activist, political commentator, author of *This is Why I Resist*, and lawyer who frequently comments on women's rights, law, politics, diversity, inequality and exclusion.



Image: One of the young mentees looks over London at the WOW International Day of the Girl event in 2022.

The same week, we staged a WOW takeover at Mulberry School in Tower Hamlets, London with 240 girls from Year 7. Five artist-activists were commissioned to devise and run workshops across the

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whole day, with every girl experiencing every workshop, on a carousel system. Each of the workshops was devised to instil confidence, new skills and a sense of empowerment.

In addition, a 2022 edition of our Young Leaders Directory was published, profiling 35 young activists from around the world and bringing them into an active network with each other and previous Young Leaders from 2020 and 2021. Two online convenings that brought the young people together were hosted on 8 and 9 October.

- WOWsers Creative Careers: Festival Makers - with Lambeth Elevate / Sep 2022 - Mar 2023

In an exciting new partnership between Ashdon Jazz Academy, Brixton Youth Theatre and WOW, supported by Lambeth Council's ELEVATE programme, this project worked with The WOW Foundation's WOWsers framework to create a festival programme, with a group of young people (predominantly girls) living in Lambeth.

WOWsers Creative Careers: Festival Makers began in September 2022 and included:-

- An 8 week programme running concurrently with our two partners (Ashdon Jazz Academy and Brixton Youth Theatre)
- Creation of new artwork/festival programme that explores gender equality
- Exploring the skills needed to create a festival programme from scratch - including programming, commissioning artists, budgeting and production.
- Bringing their final work to WOW London 2023 Festival in March 2023



Image: WOWsers presenting their final work at WOW London 2023, introduced by poet, Shareefa Energy.

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- WOW Presents...

WOW Presents... is The WOW Foundation's year round digital programme. Created to hear from, and engage with, artists and thinkers from across the UK and the world to audiences everywhere and to collaborate with others leading the way with digital events.

WOW Presents... was launched on 19 May 2022, events across the year have included:-

- 19 May 2022 - [Exclusive digital launch](#) of activist Laura Bates' book, *Fix the System, Not the Women*.
- 12 Sept 2022 - [launch of Natalie Hayne's new book](#), *Stone Blind: Medusa's Story*
- 14 Nov 2022 - [Creativity under stress](#) with Saima Mir and Kate Mosse
- 12 Jan 2023 - [Jude Kelly interviews Cate Blanchett](#) on her award winning performance in *Tar*

WOW Partnership Projects

WOW recognises that partnerships can be a valuable way of delivering its charitable objectives. 2022/2023 saw a series of partnership projects of which WOW is hugely proud.

- The WOW Foundation in Sierra Leone - a partnership with Purposeful for ACSHR Africa Conference / 26 June - 1 July 2022

WOW were approached by Purposeful to act as programming partner on the 10th Africa Conference on Sexual Health and Rights. The conference, hosted by Purposeful, under the patronage of Her Excellency, First Lady of Sierra Leone, Fatima Maada Bio, Honorary Conference Chief Patron and in partnership with the Government of Sierra Leone, was focused on "Accelerating the Elimination of Sexual and Gender Based Violence in Africa". The conference brought together dignitaries and high-level delegates from across the Continent with the civil society actors and feminist activists driving change in their communities. The WOW team were on site in Sierra Leone and were fundamental to bringing local and international feminist speakers, headline acts, wellness sessions and safeguarding learnings from the Shameless! Festival. The conference was an opportunity to learn, amplify, and accelerate efforts to end violence against women and girls as well as to build contacts and partners for future WOW work in Sierra Leone in the future.

- *Found Cities, Lost Objects: Women in the City* / 24 Aug & 3 Sep 2022

WOW presented two talks, one online and one in person at Birmingham Museum as part of their programme to accompany and respond to the exhibition *Found Cities, Lost Objects: Women in the City* - a new touring exhibition curated by Turner Prize-winning artist and cultural activist Lubaina Himid CBE which explored modern city life from a female perspective. WOW curated a series of events that included contributions from writer and co-founder of The White Pube Gabrielle de la Puente, writer, editor and curator Sumaya Kassim; award-winning British artist, producer and presenter Dawinder Bansal; artist and writer Selina Thompson and Lubaina herself. Each speaker selected a piece of work from the show that resonated with them the most, and shared their reflections. Personal stories of memory and change, joy and hope, power and pain were shared as the panel reflected on these questions and more.

Development of Business and Fundraising Strategy

- Fundraising

In 2022/23, we finalised our Theory of Change work and shared it widely with stakeholders within a new Company Brochure which outlines our projects and programmes for the year. This process has successfully underpinned our fundraising strategy for the year and will continue to do so in future years. Across the year, we have also begun work on a Girls specific Theory of Change to inform our growing work with young people.

2022/23 has seen the final year of a 3 year funding agreement with Mastercard successfully delivered. Mastercard's support has been vital to The WOW Foundation as we became an independent charity. Trustees are enormously grateful for this support and what we have been able to achieve together.

We submitted an application to Arts Council England (ACE) to become part of their National Portfolio Organisations. We received positive feedback on our submission and the work we are undertaking, but were ultimately unsuccessful in our bid. The competition for funds was fierce, with a broadened eligibility post-pandemic, for a reduction in funding, in particular in London. We have since received a number of Project Grants from ACE and are confident that our work is relevant and valuable to their Let's Create 10 year strategy. Our intention is to bid again when the fund opens again, likely to be in Autumn 2024.

A major new partnership with Children in Need has been secured in 2022/23. This is a grant to build an inaugural WOW Girls Festival to be launched in October 2023 that will consolidate all our work to date with young people and enable us to pilot ideas that will inform our work over the next 3-5 years around education and leadership. We have continued to build relationships with other Trusts & Foundations, including new connections with Lloyds of London Foundation and The Julia & Hans Rausing Trust. We have continued to make investment in key members of the WOW team and to research how our work best fits into the wider Women's sector and global NGOs, as we understand better the contribution our work and programme makes to grant programmes focused in these areas.

We continue to cultivate an evolving list of individual donors. We publish regular communications via our newsletter and social media to increase funding from online donations on a one-off and monthly basis. And in 2022/23, we started a new WOW Impact Stories newsletter that shares testimony and direct impact of monies donated, with donors. In 2022/23 we launched the WOW Shop on our website and have now run a full pilot year of activity, commissioning new merchandise items to sell and investing in a member of staff alongside advertising campaigns and live market stalls at our events. We learned a lot and are in the process of evaluating this pilot year before deciding how to build this further.

We continue to build our capacity and expertise in collecting good data, feedback and testimony, as well as conducting full evaluation and team debriefing sessions after every project, festival and event. We do this to ensure that we are shaping and evolving our programmes to have the greatest impact, in the most effective places and ways possible. This in turn underpins our fundraising relevance and success.

Operations and Business

As we learn, evolve and consolidate as a relatively new independent organisation, we continue to improve and hone operational systems across The WOW Foundation. In 2022/23 we have launched a new, intranet HR portal. This is bespoke to WOW and hosts all our employment policies and information, as well as individual accounts for each member of staff. The portal is used to record all absences, as well as key information on each team member. The system is working well and an ongoing relationship with Practical HR, who have pioneered this system designed specifically for small organisations with no HR department of their own, ensures that we are kept up to date and operating in line with employment law.

Across the year, a number of staff policies have had a robust review, including our Travel policy and TOIL policy. As part of this overhaul, we have also created a new, robust employment contract. All new staff sign up to this new contract and we are working to encourage all existing employees to move to this new arrangement.

Financial review

Incoming resources totalled £1,172,784 in 2022/23, made up of donations and legacies, charitable activities and other trading activities, representing a small over increase in income from £1,157,353 in 2021/22. Total expenditure increased from £1,067,578 in 2021/22 to £1,159,135 in 2022/23 representing a small surplus of £13,649.

However the overall picture comprises a deficit on unrestricted funds of £172,713 and a surplus on restricted funds of £186,362 (due to restricted grant income being received in advance of the related expenditure). Funds carried forward at the balance sheet date are £40,087 (of which £37,579 are free, unrestricted reserves). This is significantly below the current reserves policy which is to hold 3 months' operating costs. The trustees acknowledge that these factors indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Actions being taken by the Trustees and executive to address this are as follows:-

Careful management and additional monitoring of annual budgets, ensuring clear attention paid to what is restricted and unrestricted funding across the year ahead to ensure that the unrestricted funds achieved through the year are sufficient to support the organisation. We have also introduced additional Finance & Resources Committee meetings to enable Trustees to work closely with the executive on monitoring this.

Projected financial modelling has been completed for both 2023/24 and 2024/25 which shows that over the course of 2023/24 the current, restricted income in advance (of £357,573) will be spent in this year. Of the £1,107,914 projected income in 2023/24, £820,512 (68%) is unrestricted and at the end of the year a projected surplus of £21,246 unrestricted income to begin to replenish our free reserves is expected.

The majority of the income in advance relates to the delivery of the WOW Girls Festival and touring Bus across the year. Project costs, including some staffing costs (calculated across the year as around 15% of salary costs for this large-scale project) as well as freelance project management fees across the year use this fund across 2023/24.

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Projections at the end of the year 2024/25 show a further £60,106 surplus, with £30,514 of this being unrestricted and a further increase to our free reserves. Based on these realistic estimates and expectations Trustees are confident of the charity being a going concern, whilst aware of the task ahead to replenish free reserves.

Reserves

At the end of 2022/23 the total reserves are £397,660, of which:

£357,573 is restricted income

£40,087 is unrestricted, of which:-

£2,508 is only accessible by disposing of tangible fixed assets;

£37,579 is a free general reserve;

Trustees have released the £100,000 set aside as a designated fund for winding-up.

Trustees have set a Reserves Policy for free general reserves as a minimum of 3 months of operating costs, which is currently £189k. Based on current projections and strategic planning, trustees expect WOW to achieve the required level of free general reserves over the next three years and understands the task ahead to achieve this.

We acted on advice received in 2022/23 to set up a Trading Subsidiary. TWF Trading has been established as a wholly owned subsidiary of The WOW Foundation. It has been dormant across 22/23 and is ready to be activated in 2023/24.

Principal risks and uncertainties

- Major risks and mitigation

The board of trustees maintains a comprehensive Risk Register of current and potential risks and mitigations to which the charity is exposed, including risks relating to strategic; financial; operational and reputational.

The high risks most recently identified by the charity all have mitigations which reduce them to medium or lower:

- Low unrestricted funds and reserves currently well below our reserves policy of 3 months operation, plus £100K
- Loss of major partnerships beyond 2022/23
- The ongoing impact of the pandemic on the economy could make the fundraising targets hard to reach, in particular earned income through ticket sales
- External factors such as cost of living, impact of conflict in Europe and beyond, and the Culture Wars at home all carry a risk factor to our charity activities
- Having skills at Board level to support ambition, and in particular support delivery of fundraising targets
- Capacity and resources

The Risk Register carries clear planning for mitigation of these risks and is reviewed monthly by the executive team and quarterly, together with up-to-date management accounts with balance sheet and cashflow forecasts at each Finance & Resources Committee meeting and subsequent meeting of the Board of Trustees.

Future Plans - 2023/24 and beyond

Across 2022/2023, alongside a full year of delivery of programme, we have continued the research, consultation (with global partners and other key stakeholders) and strategic planning that is underpinning our 3 year Business Plan for 2023/24 - 2025/26 and beyond.

Immediate future plans include:-

- Global Operations Research and Development

Research, conducted in partnership with Oliver Wyman, focused on researching, testing and creating an implementation plan for a refreshed global operating model for WOW and all our global partners.

The work will take place over four distinct blocks of work:-

- Workblock 1: Development of factbase
- Workblock 2: Articulation of design principles
- Workblock 3: Assessment of different 'options'
- Workblock 4: Articulation of enablers, implementation roadmap and next steps

- WOW Girls Educational Resources and Toolkit

WOW are developing a set of inspiring educational resources that set out ideas for conversations / projects / events and fun activities that explore gender equality and activism as part of a national Girls Festival for Oct 2023 that builds on the 12 years of work with girls that WOW has been doing. Through this model, schools from across the UK will be signed up as delivery partners, resources provided will direct and inspire, girl-led festival activity, delivered within schools with and for all genders. Designed in this way to increase the reach and impact of our work and ideas, which will be greater than if WOW was running and hosting everything ourselves.

5 women or non-binary artists/activists/organisations will be commissioned to create, write up, film and illustrate an activity that can then be delivered by girls, working with their teachers within schools. Each commissioned artist will be encouraged to work with a group of up to 10 young people from a range of ages and backgrounds. Overall we aim for 50 girls and non-binary young people to be involved in the thinking and creation of our resources. Once created, these 5 activities will be 'bundled' into a designed WOW Girls Festival Resource Pack.

WOW will line up partner schools to participate and send out the Resource Pack to them and offer some on-line training sessions. For October 2023, we are aiming to get at least 10 schools onboard from across England and Scotland, reaching 1,000+ young people (all genders). There will be a shared # and marketing toolkit which will collect up all photos and work / ideas created - giving visibility to the WOW Girls Festival online. Subject to additional funding we will add some WOW led, in person events too that will add to the visibility and profile.

- Let Girls Speak: October 2023 to March 2024

WOW has partnered with The Evening Standard on a partnership called Let Girls Speak which will see a high profile campaign launch in October 2023, to find young girl leaders from the 32 Boroughs of London. WOW and ES will then work with these 32 girls to create content across multiple ES platforms, sharing ideas and calling for change around a number of issues relating to girls in the city.

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- **WOW Girls Festival Bus: Mar 2023 - Oct 2024**

The WOW Girls Festival Bus will enable The WOW Foundation to take our tried and tested programme of transformative activities for girls, other young people and their families to the communities and audiences who we would otherwise find it difficult to reach. Those that have a history of being under-served by culture and educational opportunities, adding to a feeling of being disconnected and overlooked.

The Bus will provide an accessible, self-contained, ready-made venue that can provide a mobile injection of energy, focus and motivation to galvanise, gather, connect and inspire. It will provide moments of celebration, entertainment and fun whilst not shying away from the difficult and immediate concerns of women and girls in each community. Most importantly it will take with it the message of the potential for a better, fairer world acting as a catalyst for accelerated conversations on culture and equality. Designed with young people from the point of conception, the WOW Roadshow Bus will be a safe and exciting space where girls and other young people can encounter new ideas, develop friendships and ally ships and platform their own work, whilst at times also providing the potential for intergenerational exchange and connection. It will foster unlikely meetings and forge alliances within the communities it visits and across the WOW global network.

Partnering with district, town and city Councils as well as Children in Need funded organisations, arts organisations, businesses, charities, community groups and schools in each Place, WOW will ensure that the work is embedded locally, with a focus on fostering the right environment for work and connections to be built before the Bus arrives and continue long after it has moved on to the next place. The WOW Girls Festival Bus will be developed in two stages each working closely with young people:-

Stage One: March 2023 - Sept 2023

The first will be a WOWsers programme, led by an artist/designer, to co-design and develop how the Bus will look and feel.

Stage Two: Oct 2023 - Mar 2024

The second stage will be an intensive tour of the WOW Roadshow Bus (now designed and kitted out through Stage 1) to 10 UK regions across the four nations.

WOW will work to ensure partnerships and ideas are formed within each place before the WOW Roadshow Bus arrives to work with the young people of a city, town or village. In each place, we will endeavour to embed the work and networks created through the project, locally, with support and our resources to enable work to continue to grow. Each place visited and each partnership and connection created will become part of WOW's growing, global network. Before the Bus arrives and long after it has departed, WOW will ensure that young people, our Ambassadors, partners and participants have the opportunity to connect to this global community.

- **WOW Girls Festival: October 2023**

Each of the above programmes, will feed into our plans and aspirations for a much larger and far-reaching Girls Festival as part of our International Day of the Girl activities in October 2023. Funding bids and partnership development is underway to significantly grow our activity with girls and young people of all genders for a pilot festival in October 2023, leading to a larger and more established network of activity in 2024 and beyond. This area of work has become increasingly significant, with

research showing that girls are routinely confronted by gender injustice, with this being compounded by the recent pandemic. Girls tell us that this impacts on how they see themselves, how their relationships play out and what opportunities they think are open to them for their futures. Future plans include a pilot programme in 2023 that will see us commission a set of artist/activist led resources that can be shared with schools and partners across the UK and with global partners to encourage conversations, activities and vital discussions around girls and equality led by creativity for International Day of the Girl.

Longer Term - 2023/24 and beyond

- WOW Manchester / May 2024

A new partnership with Manchester International Festival (MIF) for a co-production of the first WOW programme in Manchester in 2024 is under discussion.

- New Global Partnerships

Conversations continue for new partnerships to enable WOW in Kigali / the Seychelles / Jordan / Dubai

- Young Leaders Directory

Exciting plans to build the career and learning opportunities around our annual Young Leaders Directory are being developed, including raising funds for a published anthology of new writing, commissioned from our cohort of extraordinary young activists.

- WOW's 15th Birthday in 2025

Whilst we are now an independent organisation, we of course, have a much longer history as a Festival within the Southbank Centre, which began in 2010. In 2025 we will be 15 and we are already planning events and projects to celebrate this.

Structure, governance and management

The WOW Foundation is a company limited by guarantee and is governed by its Articles of Association. It is a charity registered in England and charitable status was granted on 10 June 2020. Prior to this date, the charity operated as a not-for-profit organisation. These are therefore the third financial statements to adopt the Charities SORP.

At the end of the current financial year, The WOW Foundation had a Chair and seven trustees. Trustees are appointed by vote of the Board and are recruited to cover any gaps in skill set or experience by the Trustees currently in post.

The trustees meet quarterly and are responsible for overseeing the work of the charity, ensuring they are compliant with charity laws and meeting the company's charitable objectives. New Trustees are inducted into the organisation with a full set of information about the Charities' objectives and articles of association and financial management. Alongside, all trustees are issued with the Charity Commission's Charity Trustee Welcome Pack, even if they are experienced on Boards to ensure they understand and have guidance for the skills and knowledge required to carry out their effectively.

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There are two Board Committees: the Finance and Resources Committee; and the Development Committee, providing greater oversight and input on Finance and Resources, as well as Development and Fundraising. These Committees report to the wider Board group at the quarterly meetings. The Chairs of each Committee are available to the Executive and Senior Management Team between quarterly meetings.

The day to day running of the charity is carried out by the staff team of eleven, including the Executive team which is made up of the CEO and Founder, the Director of Festivals and Programmes and the Executive Director. Policies relating to the charity's activities are signed off by the Board, as is the Staff Handbook. The Financial Controls ensure clarity and transparency of responsibility between the Board and Executive.

Processes for recruiting WOW staff and key management team are rigorous. Applicants are graded on how well they meet the specification for each role and candidates with the highest scores offered an interview. All salaries are benchmarked against other charities and organisations of a similar size and turnover to ensure WOW is offering fair remunerations to attract the best talent within the industry. Salaries for key management personnel, such as the CEO and Executive Director role, are also signed off with the Finance and Resources Committee.

The CEO and Founder, Jude Kelly, is the leader and spokesperson for the charity, with responsibility for overseeing the artistic and strategic vision of the company, and ensuring it meets its charitable objectives. The Director of Festivals and Programmes, Domino Pateman, has responsibility for the creative strategy of the organisation, and the development of the charity's global and local partnerships. The Executive Director has responsibility for business strategy and all administration of the charity, including finances, governance, HR and business development.

Statement of trustees' responsibilities

The trustees, who are also the directors of the company for the purposes of company law, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that 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 charity and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

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**TRUSTEES' REPORT
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The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:

- so far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 13 December 2023 and signed on its behalf by:



RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MAY 2023

Opinion

We have audited the financial statements of The WOW Foundation ("the charitable company") for the year ended 31 May 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and the Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources 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 charitable company 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.

Material uncertainty relating to going concern

We draw attention to Note 1 in the financial statements, which indicates that the charitable company incurred a deficit of £172,713 on unrestricted funds and, as of that date, free unrestricted funds of £37,579 are significantly below the current reserves policy. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MAY 2023

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require 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; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charitable company, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102 and the SORP/Housing SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charitable company's operations and to avoid material penalties, including GDPR / data protection regulations, health and safety, and employment law.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MAY 2023

Having reviewed the laws and regulations applicable to the charitable company, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charitable company's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Obtained and reviewed correspondence with the regulator;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charitable company's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition and cut off including fraud, management override of controls, accuracy of the in-year bookkeeping, and the identification and application of restricted funds.

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams, post period end review, reviewing journal entries and accounting estimates for indications of override or bias, and substantive testing of expenditure applied to all performance material restricted funds.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MAY 2023

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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor
For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors, Chartered Accountants

Date: 27 February 2024

North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE WOW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023

		2023 <i>Unrestricted funds</i>	2023 <i>Restricted funds</i>	2023 <i>Total funds</i>	2022 <i>Total funds As restated</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	156,539	391,790	548,329	537,037
Charitable activities	4	323,030	-	323,030	366,866
Other trading activities		301,425	-	301,425	253,450
Total		780,994	391,790	1,172,784	1,157,353
Expenditure on:					
Raising funds	6	149,169	-	149,169	130,288
Charitable activities	7	804,538	205,428	1,009,966	937,290
Total		953,707	205,428	1,159,135	1,067,578
Net (expenditure) / income	8	(172,713)	186,362	13,649	89,775
Transfers between funds		-	-	-	-
Net movement in funds		(172,713)	186,362	13,649	89,775
Reconciliation of funds:					
Total funds brought forward		212,800	171,211	384,011	294,236
Total funds carried forward	13	40,087	357,573	397,660	384,011

THE WOW FOUNDATION

**BALANCE SHEET
AS AT 31 MAY 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		2,508		3,982
			<u>2,508</u>		<u>3,982</u>
Current assets					
Debtors	11	311,707		159,504	
Cash at bank and in hand		262,564		512,547	
		<u>574,271</u>		<u>672,051</u>	
Creditors: amounts falling due within one year	12	<u>(179,119)</u>		<u>(292,022)</u>	
Net current assets			395,152		380,029
Total net assets			<u><u>397,660</u></u>		<u><u>384,011</u></u>
The funds of the charity:					
Restricted funds			357,573		171,211
Designated funds			-		100,000
Unrestricted funds			40,087		112,800
Total funds	13		<u><u>397,660</u></u>		<u><u>384,011</u></u>

The financial statements were approved by the Board of Trustees on 13 December 2023 and were signed on its behalf by:


 RICHARD COLLIER-KEYWOOD
 Trustee

Company number: 11355846

THE WOW FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(249,983)	240,090
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(2,317)
Net cash used in investing activities		-	(2,317)
Change in cash and cash equivalents in the year		(249,983)	237,773
Cash and cash equivalents at the beginning of the year		512,547	274,774
Cash and cash equivalents at the end of the year		<u>262,564</u>	<u>512,547</u>
A. Reconciliation of net income to net cash flow from operating activities			
Net (expenditure) / income for the year		13,649	89,775
Depreciation and amortisation charges		1,474	1,267
(Increase) / decrease in debtors		(152,203)	102,675
(Decrease) / increase in creditors		(112,903)	46,373
Net cash (used in) / provided by operating activities		<u>(249,983)</u>	<u>240,090</u>

1 ACCOUNTING POLICIES

Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

The financial statements do not include the charity's wholly-owned dormant trading subsidiary, TWF Trading Limited, on the grounds of immateriality.

Going concern

At the balance sheet date, the charitable company reported a deficit on unrestricted funds of £172,713 and a surplus on restricted funds of £186,362 (due to restricted grant income being received in advance of the related expenditure). Funds carried forward at the balance sheet date are £40,087 (of which £37,579 are free, unrestricted reserves). This is significantly below the current reserves policy which is to hold 3 months' operating costs. The trustees acknowledge that these factors indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Actions being taken by the Trustees and executive to address this are as follows:-

Careful management and additional monitoring of annual budgets, ensuring clear attention paid to what is restricted and unrestricted funding across the year ahead to ensure that the unrestricted funds achieved through the year are sufficient to support the organisation. We have also introduced additional Finance & Resources Committee meetings to enable Trustees to work closely with the executive on monitoring this.

Projected financial modelling has been completed for both 2023/24 and 2024/25 which shows that over the course of 2023/24 the current, restricted income in advance (of £357,573) will be spent in this year. Of the £1,107,914 projected income in 2023/24, £820,512 (68%) is unrestricted and at the end of the year a projected surplus of £21,246 unrestricted income to begin to replenish our free reserves is expected.

1 ACCOUNTING POLICIES continued

The majority of the income in advance relates to the delivery of the WOW Girls Festival and touring Bus across the year. Project costs, including some staffing costs (calculated across the year as around 15% of salary costs for this large-scale project) as well as freelance project management fees across the year use this fund across 2023/24.

Projections at the end of the year 2024/25 show a further £60,106 surplus, with £30,514 of this being unrestricted and a further increase to our free reserves. Based on these realistic estimates and expectations Trustees are confident of the charity being a going concern, whilst aware of the task ahead to replenish free reserves.

At the time of approving the financial statements, the trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the required timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

In-kind support is recognised when the charity is entitled to the donated goods / services, the amount can be measured reliably, and the receipt is probable. Donated goods are measured at market value, and donated services are measured based on the amount that the charity would have had to pay in the open market to obtain the services. The contribution of general volunteers is not included.

Income from charitable activities is recognised to the extent that the services have been supplied.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

Support costs have been allocated to charitable activities on the basis of direct staff costs.

1 ACCOUNTING POLICIES continued

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Fund accounting

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

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office equipment	25% on the straight line basis
------------------	--------------------------------

Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

Prior period

The prior period comparatives have been adjusted to show in-kind support of £25,000 in both income and expenditure for the use of premises at a peppercorn rental. There was no effect on the result or net assets.

In the prior period, income from corporate sponsorship of £253,450 has been reclassified from charitable activities to other trading activities to reflect the nature of the agreements.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

2 STATUS

The WOW Foundation is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is The HKX Building, 3 Pancras Square, London N1C 4AG.

3 INCOME FROM DONATIONS AND LEGACIES

	2023 £	2022 £
Donations from individuals	41,023	24,201
Grants from trusts and foundations	393,946	365,934
Grants from corporate bodies	1,500	3,217
In-kind support	63,860	63,797
Arts Council England grants	48,000	76,833
Coronavirus Job Retention Scheme grants	-	3,055
	<u>548,329</u>	<u>537,037</u>

The in-kind support relates to various venue hire, equipment hire and support in relation to the WOW Festival and International Day of the Girl, and use of premises.

In the preceding period, income of £378,124 was restricted.

4 INCOME FROM CHARITABLE ACTIVITIES

	2023 <i>WOW core programme & festivals</i> £	2023 <i>National & internat'l events</i> £	2023 <i>Partnership projects</i> £	2023 <i>Total</i> £	2022 <i>Total</i> £
Partnership project income	-	-	132,368	132,368	76,874
Franchising and licensing	-	49,703	-	49,703	72,467
Box office sales & festival income	140,329	-	-	140,329	199,770
Other	630	-	-	630	17,755
	<u>140,959</u>	<u>49,703</u>	<u>132,368</u>	<u>323,030</u>	<u>366,866</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

5 INCOME FROM OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Corporate partnership and membership	288,500	253,450
Merchandise sales	12,925	-
	<u>301,425</u>	<u>253,450</u>

6 EXPENDITURE ON RAISING FUNDS

	2023	2022
	£	£
Staff costs	71,861	62,217
Development expenses	23,301	19,884
Support costs allocated	54,007	48,187
	<u>149,169</u>	<u>130,288</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2023	2023	2023	2022
	<i>WOW core programme & festivals</i>	<i>National & internat'l events</i>	<i>Partnership projects</i>	<i>Total</i>	<i>Total</i>
	£	£	£	£	£
Staff costs	199,981	72,463	80,775	353,219	281,957
Direct costs	349,356	-	41,927	391,283	436,959
Support costs allocated	150,297	54,460	60,707	265,464	218,374
	<u>699,634</u>	<u>126,923</u>	<u>183,409</u>	<u>1,009,966</u>	<u>937,290</u>

Support costs comprise:

Staff costs	127,248	123,141
Freelance consultancy	33,025	28,000
Staff training and travel	14,034	6,091
Staff recruitment	498	1,640
Premises costs	46,620	25,000
Licences and insurance	14,035	24,285
Computer, telephone and website costs	7,592	10,763
Advertising, marketing and PR	22,026	15,009
Accountancy and payroll	27,421	23,198
Depreciation	1,474	1,267
Other expenses	12,523	3,575
Governance costs:		
Audit and statutory accounts preparation	12,975	4,250
Legal and professional fees	-	342
	<u>319,471</u>	<u>266,561</u>

In the preceding period, £267,972 of expenditure was paid from restricted funds.

8 NET (EXPENDITURE) / INCOME

	2023	2022
	£	£
Net (expenditure) / income is stated after charging/(crediting):		
Depreciation	1,474	1,267
Auditors' remuneration for audit services	7,100	4,500
Auditors' remuneration for non-audit services	-	4,383
	<u>8,574</u>	<u>10,150</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

9 STAFF COSTS

	2023	2022
	£	£
Gross salaries	482,911	409,521
Employer's National Insurance contributions	48,723	39,946
Employer's pension contributions	20,694	17,848
	<u>552,328</u>	<u>467,315</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2023	2022
£60,000 – £69,999	1	1
£90,000 – £99,999	1	1
	<u>2</u>	<u>2</u>

At the balance sheet date pension contributions unpaid amounted to £155 (2022: £10,763).

The average number of employees on a headcount basis during the year was 13 (2022: 11).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

10 TANGIBLE FIXED ASSETS

	<i>Office equipment</i> £	<i>Total</i> £
Cost		
Brought forward at 1 June 2022	5,898	5,898
Carried forward at 31 May 2023	5,898	5,898
Depreciation		
Brought forward at 1 June 2022	1,916	1,916
Charged for the year	1,474	1,474
Carried forward at 31 May 2023	3,390	3,390
Net book value		
At 31 May 2023	2,508	2,508
At 31 May 2022	3,982	3,982

11 DEBTORS

	<i>2023</i> £	<i>2022</i> £
Trade debtors	61,331	127,062
Prepayments and accrued income	250,127	21,045
Other debtors	249	11,397
	311,707	159,504

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,026	9,065
Accruals and deferred income	164,728	226,453
Tax and social security	10,719	44,533
Other creditors	1,646	11,971
	<u>179,119</u>	<u>292,022</u>

The movement on deferred income is as follows:

	2023	2022
	£	£
Balance at 1 June 2022	175,000	121,000
Released to income	(175,000)	(121,000)
Received in the year and deferred	87,500	175,000
Balance at 31 May 2023	<u>87,500</u>	<u>175,000</u>

The deferred income relates to corporate sponsorship and franchise fees invoiced in advance.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

13 MOVEMENT ON FUNDS

CURRENT YEAR	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
British Council	104,340	-	(61,729)	-	42,611
Lambeth Borough Council - Elevate	46,253	-	(46,253)	-	-
The Big Give	20,618	29,290	(20,618)	-	29,290
BBC Children in Need	-	300,000	(14,328)	-	285,672
Arts Council - WOW Festival 2023	-	48,000	(48,000)	-	-
Other - WOW Festival 2023	-	5,000	(5,000)	-	-
PRS - Open Fund	-	9,500	(9,500)	-	-
	<u>171,211</u>	<u>391,790</u>	<u>(205,428)</u>	<u>-</u>	<u>357,573</u>
Unrestricted funds					
General fund	112,800	780,994	(953,707)	100,000	40,087
Designated winding-up reserve	100,000	-	-	(100,000)	-
	<u>212,800</u>	<u>780,994</u>	<u>(953,707)</u>	<u>-</u>	<u>40,087</u>
Total funds	<u><u>384,011</u></u>	<u><u>1,172,784</u></u>	<u><u>(1,159,135)</u></u>	<u><u>-</u></u>	<u><u>397,660</u></u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

13 MOVEMENT ON FUNDS continued

PRIOR YEAR	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Restricted funds					
Arts Council WOW Festival 2022	-	50,000	(50,000)	-	-
Arts Council Culture Recovery Fund Round 2	27,559	26,833	(54,392)	-	-
British Council	-	182,920	(78,580)	-	104,340
BBC Children in Need	33,500	42,000	(75,500)	-	-
Lambeth Borough Council - Elevate	-	46,253	-	-	46,253
The Big Give	-	20,618	-	-	20,618
PRS - Open Fund	-	9,500	(9,500)	-	-
	<u>61,059</u>	<u>378,124</u>	<u>(267,972)</u>	<u>-</u>	<u>171,211</u>
Unrestricted funds					
General fund	133,177	754,229	(774,606)	-	112,800
Designated winding-up reserve	100,000	-	-	-	100,000
	<u>233,177</u>	<u>754,229</u>	<u>(774,606)</u>	<u>-</u>	<u>212,800</u>
Total funds	<u><u>294,236</u></u>	<u><u>1,132,353</u></u>	<u><u>(1,042,578)</u></u>	<u><u>-</u></u>	<u><u>384,011</u></u>

Arts Council England

This funding was received in relation to the flagship WOW Festival at the Southbank Centre.

British Council

Funding was received in 2022 for the WOW Leadership Academy Programme.

BBC Children in Need

This fund was to create a network of girls and young women and compile a digital lending library of resources.

Lambeth Borough Council - Elevate

Funding has been received for the WOWsers: Creative Careers - Festival makers, as part of the ELEVATE Neighbourhoods project.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

13 MOVEMENT ON FUNDS continued

The Big Give & Match

Funding has been received as part of the Women & Girls Match Fund. This was in relation to the International Day of the Girl project.

PRS - Open Fund

Funding has been received in support of WOW Sounds.

Designated winding-up reserve

Trustees have resolved to ringfence part of the charity's free reserves to ensure that the funds are separately monitored as part of the reserves policy explained in the Trustees' Report.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Fixed assets	2,508	-	2,508
Net current assets	37,579	357,573	395,152
	<u>40,087</u>	<u>357,573</u>	<u>397,660</u>
PRIOR YEAR			
Fixed assets	3,982	-	3,982
Net current assets	208,818	171,211	380,029
	<u>212,800</u>	<u>171,211</u>	<u>384,011</u>

15 FINANCIAL COMMITMENTS

At 31 May 2023 the charity was committed to future payments of £56,000 (2022: £78,000) under a licence agreement. Of this amount, £26,000 (2022: £22,000) was payable within one year and the remainder in two to five years. This agreement was terminated post year end (see Note 16).

16 POST BALANCE SHEET EVENTS

Subsequent to the balance sheet date the charity has committed to payments totalling £32,500 in settlement on early termination of a licence agreement.

17 SUBSIDIARY UNDERTAKING

On 9 June 2022 the charity set up a wholly-owned trading subsidiary, TWF Trading Limited, with ordinary share capital of £1 and registered office The HKX Building, 3 Pancras Square, London N1C 4AG. The trading subsidiary was dormant during the period ended 31 May 2023.

At 31 May 2023 the trading subsidiary had net assets of £1 and capital and reserves of £1 and made a profit of £Nil.

18 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees, the Chief Executive Officer and the Executive Director.

There were no Trustees' remuneration or other benefits during the current or prior period.

Trustees / directors were reimbursed expenses of £Nil (2022: £4), in respect of no (2022: one) trustees / directors for travel and subsistence costs.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £170,910 (2022: £137,600).

THE WOW FOUNDATION

England & Wales - Charity number 1189880

Accounts

Company number: 11355846
Charity number: 1189880

THE WOW FOUNDATION



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

THE WOW FOUNDATION

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THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "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 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

Sandie Okoro – Chair

Appointed 16 June 2021

Colette M Bailey

Resigned 20 August 2021

Richard D Collier-Keywood – Chair of Finance &
Resources Committee

Nusrath Hassan

Shevaun Haviland – Chair of Development
Committee

Anne-Marie Imafidon

Resigned 15 July 2021 & Re-appointed 15
December 2021

Jayanthi Kuru-Utumpala

Vanessa J Ogden

Resigned 14 October 2021

Barbara Reeves

Nafir Afzal

Appointed 3 March 2022

THE WOW FOUNDATION

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Leadership team

Jude Kelly, Founder/Executive Director
Colette Bailey, CEO
Domino Pateman, Director of Festivals and Programmes

Registered office

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A note from The WOW Foundation Founder & CEO, Jude Kelly CBE

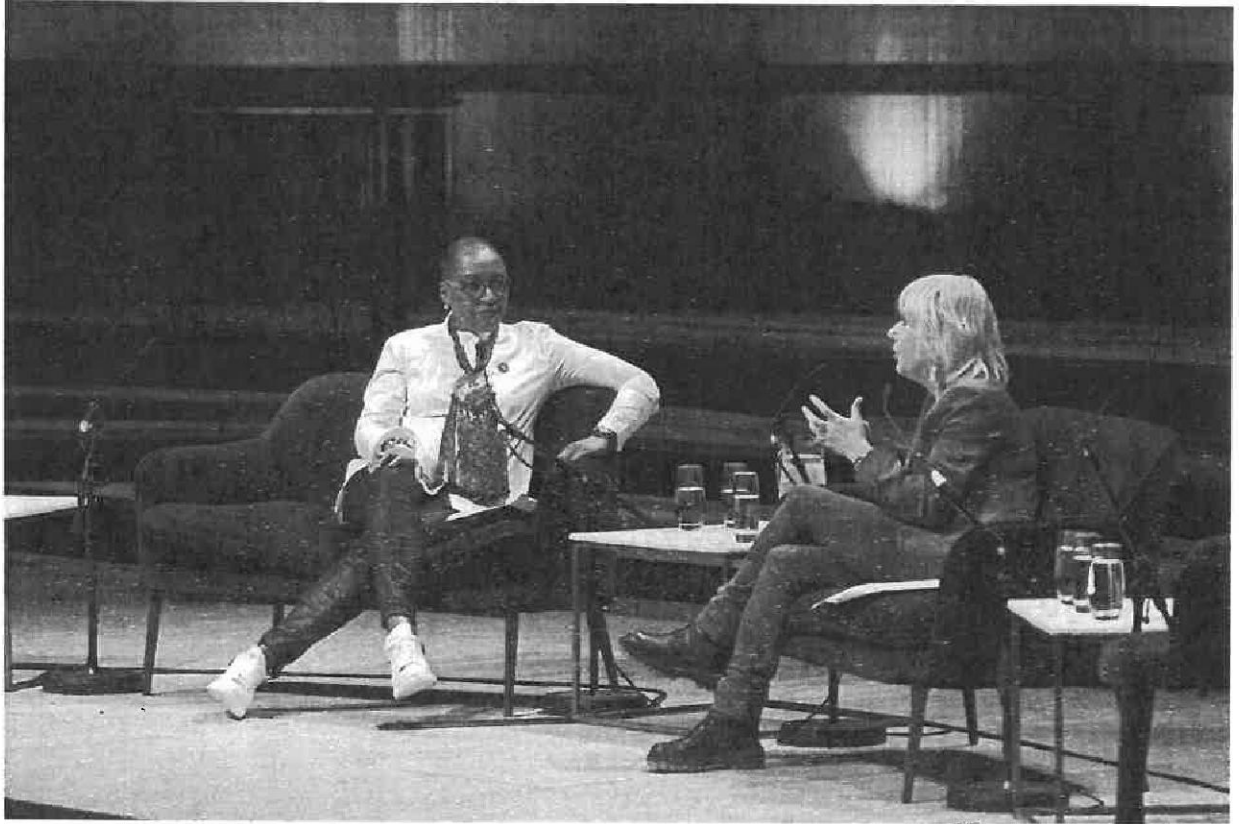
As our third, full year of delivering programmes as an independent charity, comes to a close, I am so proud to report in our Trustees Report below, the growth and progress that the small, committed team at The WOW Foundation has achieved whilst working in some of the most challenging global circumstances in recent history. WOW has continued to prove itself agile, responsive and inventive in the face of extreme world events and the uncertainty that the pandemic, war in Europe and the emerging cost of living continues to create.

Whilst acutely aware of this context, we spring into this new financial year with determination and optimism. We are excited to embrace new opportunities on the horizon and encouraged by the visible impact being created through our vital work. New partnerships have been forged in both the UK and overseas that have brought activity to Kaohsiung, Rotherham and Sierra Leone among other places. Our festivals and events have seen a return to being delivered in person with a renewed vigour and delight at the sheer pleasure of being together once more. New programmes with young people in exciting partnerships with Children in Need and Lambeth Council are underway. And our relationship with long standing supporters, Bloomberg and Mastercard have deepened as we have navigated the last few years together. We are so thankful for their continued and loyal support for our shared campaign for gender equality.

Led by our inaugural chair, Sandie Okoro, the WOW Board and staff team shared a very powerful, virtual Away Day that allowed us all to fully share, reflect on and refine WOW's values. It was a great way of the team feeling deep affinity with our Trustees as we stated our individual determination to strive for a gender equal world and our belief in WOW as a vehicle for positive change. I'd like to thank all members of the Board and the whole team personally for the time and effort in supporting such a new charity. They have shown remarkable flexibility, ingenuity and resilience and deserve enormous credit for helping guide and develop WOW, both financially and artistically, against extreme odds.

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The WOW Foundation Chair, Sandie Okoro (left) and Founder/CEO Jude Kelly in discussion at WOW London Festival in March 2022.

Objectives and activities

Principal aims and objectives

The WOW Foundations objects as stated in our governing document are:

The promotion of gender equality and the elimination of discrimination on the grounds of gender for the public benefit by:

- advancing education and raising awareness of gender inequality;
- promoting activities to foster understanding between people of all genders to acknowledge and unlock prejudices;
- conducting or commissioning research on gender equality and issues and publishing the results to the public; and
- cultivating a sentiment in favour of gender equality through activities.

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Our vision

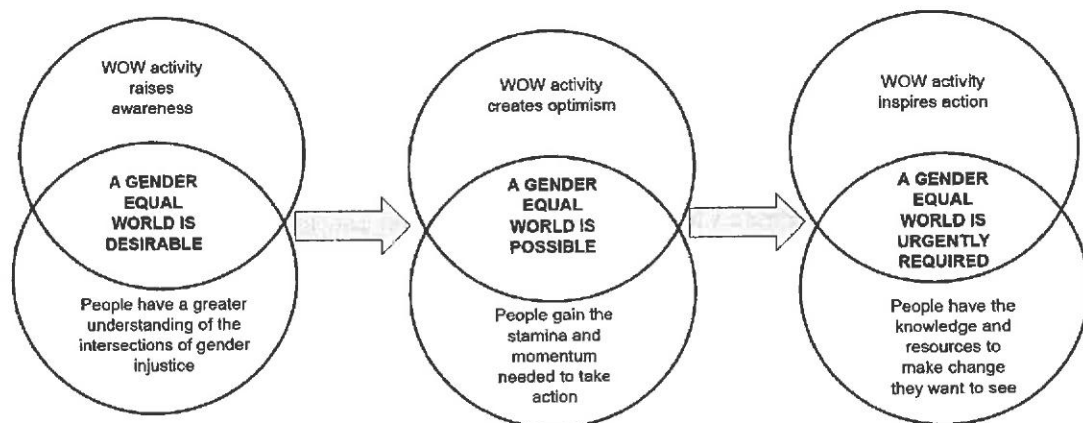
The WOW Foundation exists to build, convene and sustain a global movement that believes a gender equal world is desirable, possible and urgently required. WOW's global movement celebrates women, girls and non-binary people, takes a frank look at the obstacles that prevent positive change and develops and supports their individual and collective activism. WOW is for everyone.

Our mission

WOW's work raises awareness about intersectional gender inequalities. By amplifying the varied barriers and challenges that impact every aspect of all of our lives, and connecting the dots between us, WOW unites people around the common understanding that a gender equal world is actually possible - and would be preferable for everyone. WOW always starts with optimism, recognising a gender equal world is possible, and uses this optimism to build the stamina and momentum required to get there.

WOW helps people to imagine the change they want to see, and inspires them to take urgent action towards gender justice. WOW acknowledges different starting points, and aims to meet people where they are. WOW facilitates a journey wherever you stand.

We work locally, nationally and internationally because we believe all our stories and lives are interconnected.



WOW's activity achieves these aims & objectives by focusing on 4 key pillars:

- Strengthen Community
- Build Leaders
- Empower Girls & Young People
- Creative Commissions

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Public benefit

The Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' have been a cornerstone in the planning and shaping of our aims and objectives for the year.

The WOW Foundation produces a diverse range of festivals, events, digital content, podcasts, gatherings and happenings and our aim is to reach and engage the widest possible audience. We reach audiences across the UK and the world through creating engaging programmes and working in partnership with both grassroots organisations across the world and large organisations who work globally. Through our digital strategy we aim to make our programmes accessible to anyone across the world with an internet connection. We make our programmes accessible as possible via BSL, captioning and translation into English and other languages. We make our ticket prices as low as possible, and have active policies on equality and diversity, safeguarding, sustainability, climate, and access and inclusion.

Achievements in 2021/22

Introduction

In April 2020, as the pandemic took hold across the globe, the UN Director General Antonio Guterres said, "COVID19 could reverse the limited but important progress that has been made on gender equality and women's rights. Women's leadership and contributions must be at the heart of coronavirus resilience & recovery efforts."

As the Covid 19 global pandemic continues and its impact on women, girls and other marginalised groups, as well as on the cultural sector, becomes more apparent, its effect continues to be recognised across the world.

It remains clear that diverse women's leadership is a key factor not only in making sure hard-fought steps for intersectional gender equality are not reversed, but also in how the world recovers from the pandemic.

Over 2021/2022, The WOW Foundation's purpose was (and is) more important than ever. We have continued to navigate the waves of the pandemic, the changing UK and global guidelines and restrictions that have impacted travel and live events with care, kindness and innovation.

We have continued to develop our digital and hybrid events, while being delighted to be able to bring back some in-person activity, including our WOW London 2022 Festival at the Southbank Centre. Our ongoing nimble and inventive response has meant that we have been able to meet our charitable aims and objectives at this critical time, advancing education and raising awareness, promoting activities to foster understanding between people of all genders, conducting and

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commissioning research, and cultivating a sentiment in favour of gender equality through all activities.

Across the year in 2021/22 our audience and reach was:-

612,539	UK Audiences, of which Digital Audiences - 576,292 Live Audiences - 36,247
1,615,601	Global Audiences (Live and Digital)
91,000	UK Media Reach
2,486,358	UK Social Media Reach
4,686,358	Media Reach through Global Festivals
9,491,856	Total Reach

N.B. We continue to improve our collection and capture of data, year on year. The above represents what we are currently able to track and account for reliably.

Our notable achievements in 2021/22 were:

WOW Core Programme and Festivals

- **WOW UK Revisited - 22nd - 26th July 2021**

Following the successful WOW UK digital Festival in March 2021 and with support from the DCMS Cultural Recovery Fund, we revisited some of our most popular workshops and talks in July as "WOW UK Revisited".

The selection of 8 talks became available again for 1 month as part of a package for £10, including from **Kimberlé Crenshaw, Ruby Wax, Sheila Heti, Avni Doshi and Arundhati Roy.**

We chose a selection of our most well attended workshops. They included **Everyone's An Artist with Bryony Kimmings; The Radical Love of Black Feminist Politics with Jade Bentil; Finding Your Virtual Power with Sarah Blumenau; Under 10s Feminist Corner;** a discussion of being an **active bystander;** a beginners guide to **plumbing;** and a discussion group for **grandmothers.** The only new event was a discussion led by WOW's very own Senior Programmer **Sabeena Akhtar** on her anthology of essays by Muslim British women. The festival revisited used a pay what you can model with tickets being sold via EventBrite.

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- **International Day of the Girl at WOW - 8 October 2021**

11th October is **International Day of the Girl** - an international observance day declared by the United Nations. Since its inception in 2012, WOW has celebrated Day of the Girl, amplifying girls' voices, spotlighting role models, advocating for the rights of girls and young women and connecting young leaders from right across the world who are making change happen.

In 2021, the landscape for girls began to shift. The pandemic threatens to turn back the clock and put more girls at risk. UN reports tell us that the impact of Covid-19 has had a disproportionate impact on girls and young women, with an increasing number of girls missing education, at risk of child marriage, lack of access to contraception and subject to street harassment and online abuse. The work of WOW with girls and non-binary young people becomes increasingly important.

A break in lockdown and a sufficient relaxation of government guidelines for Covid 19 restrictions meant that our International Day of the Girl activity for 2021 was able to go ahead in person, as planned. We took 125 girls aged between 14 and 18 to the London Eye, to hear from, talk to and take part in speed mentoring with 77 mentors from across all sectors of public, private and civic life. This was followed by a Q&A with Audrey Indome and Tolani Shoneye from the hit podcast *The Receipts*, alongside Mastercard's Executive Vice Chair, Anne Cairns.

The mentors had a positive take away from the event. Taking part were employees from our Global Founding Partner, Bloomberg who commented after the event "I've had the best experience with a whole bunch of really fun, confident young women - it's been a complete delight to share my experience".

The impact on the girls taking part is clear from the feedback we received:-

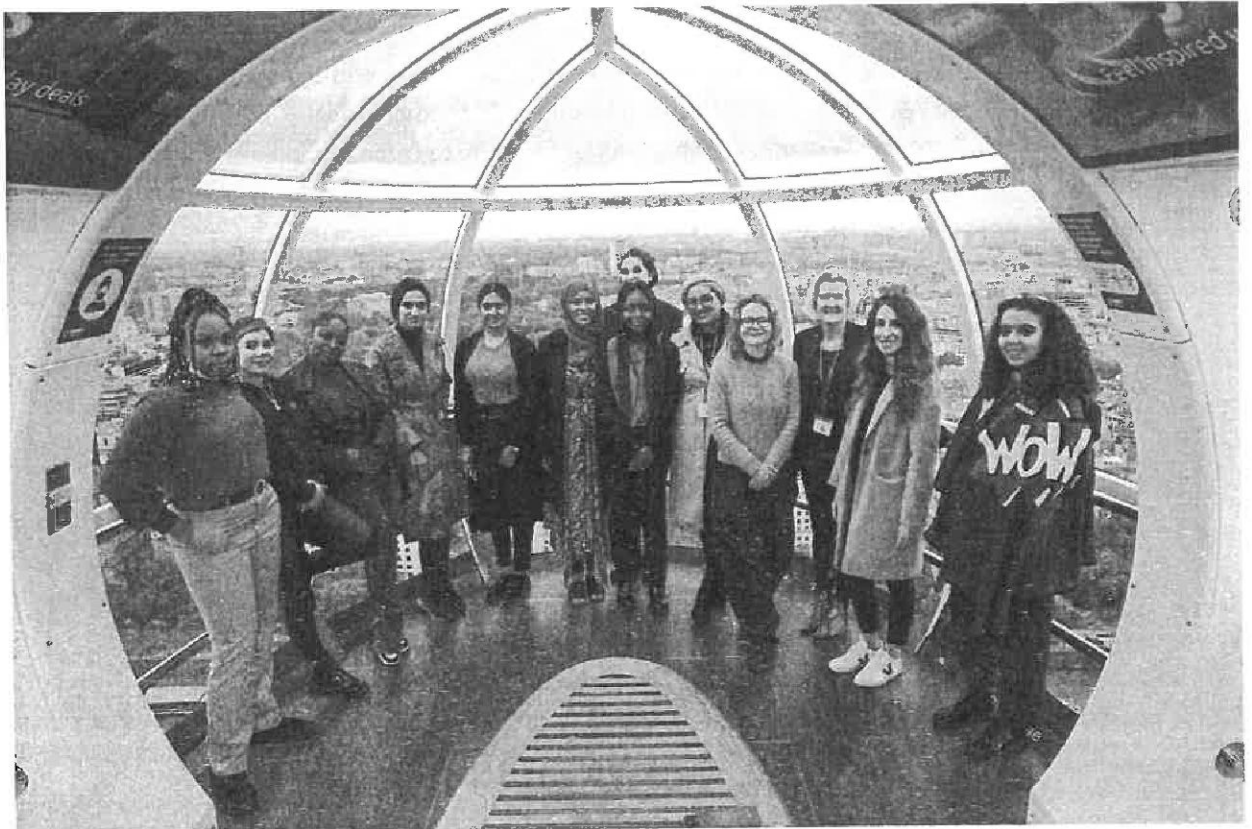
'I had an amazing mentor who provided me with precious advice on achieving my goals. Girls need to acknowledge they are amazing, smart and can achieve in life if they work hard. Overall, the day was exhilarating, I learnt how to be confident and network with people.'

'These women have inspired me to work to my full potential and strive for success regardless of the stereotypes associated with my gender. I enjoyed the speeches delivered by girls close to my age, as they were able to campaign for issues they are passionate about. If they can do it, why can't I?'

Young participants in WOW mentoring

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Speed mentoring for International Day of the Girl 2021 on the London Eye. London school pupils with mentors: Milena Sanchez, Audrey Akande, Fatima Manji, Nusrath Hasan, Domino Pateman and Shevaun Haviland.

- **Young Leaders Directory - October 2021**

Originally conceived in 2020 as a lockdown extension to International Day of the Girl programme, the WOW Young Leaders Directory is now an annual part of the WOW programme, which will see a growing directory of incredible young activists, leaders and campaigners. The directory lists girls and non-binary young leaders who are working to change the world across issues including social justice, LGBTIQAI+ rights, climate action, education activism, disability rights, and gender equality.

WOW, with additional partnership from Purposeful, published the 2021 second edition of the WOW Young Leaders Directory profiling 40 young activists from around the world. In addition to hosting the directory on our website, we brought the young leaders together as part of two special convenings over Zoom in October 2021 which included Martin Luther King's granddaughter, activist Yolanda King and included 20 of our 2020 cohort.

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Overall 40 participants joined from both cohorts for the convenings. Combined, our two editions now consist of 80 young activists. We are now working on our 3rd edition for 2022, continuing to add to our knowledge of extraordinary young leaders, add to their visibility, build them into our programme and provide networking opportunities for them to come together and learn from each other.

We are currently working on a strategic plan which will see the Young Leaders Directory become a key component in a global Girls Festival that we are creating for 2023.

- **WOW Sounds for International Day of the Girl - October 2021**

WOW Sounds is WOW's dedicated music programme, platforming revolutionary women, girls and non-binary activists who are using their music as a form of activism to create change in their local communities. As part of the day's celebrations, we brought together some of our young WOW Sounds artists, including: Nadia Javed; Breakup Haircut; Voice of Baceprot; Trinity (Naytive Mentorship); Singing Potatoes; Rakaya Fetuga and Zahra Ahmad; and Pretty Loud, for a series of performances at Earth Hackney. These were recorded and uploaded onto our social media channels. Collectively, the WOW Sounds performances gained over 174,000 views across all youtube uploads alone.

We realised our first WOW Sounds Commissions in 2022. The first, supported with funding from the PRS Foundation, saw Miss Baby Sol become our first WOW Sounds Artist in Residence at WOW London 2022. She created new, original tracks (including the soundtrack for the Festival's trailer) performing live across a number of platforms and stages as part of the festival weekend. The second, funded through a grant from the British Council commissioned Indonesian Rock-band Voice of Baceprot to create a new music-led campaign about women's bodily autonomy as WOW 2022 Digital Artists in Residence.

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Breakup Haircut performed as part of WOW Sounds at WOW London Festival in March 2022, following their recorded performance at Earth Hackney in 2021..

- **Shameless Festival - 27 November 2021**

Shameless! Festival of Activism Against Sexual Violence, was a one-day in person event bringing together activism and art to confront and change attitudes towards sexual violence, share ideas, and imagine a rape free world. WOW partnered with Birkbeck University's Sexual Harms and Medical Encounters (SHaME) project, with work being supported by the Wellcome Trust.

Taking place in South London, the epicentre of recent conversations in the UK around sexual violence following the murders of Sabina Nessa and Sarah Everard, The Shameless! Festival shone a light on the realities affecting millions of people of all genders across the world. With 1 in 3 women across the global population having been affected by sexual violence, the festival aimed to reposition urgent conversations and importantly eradicate the misplaced feelings of shame that prevent such a large proportion of survivors from feeling able to seek help or report incidences of sexual violence. The festival was launched at a reception at the Wellcome, featuring a speech by The WOW Foundation's President HRH The Duchess of Cornwall.

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Prof Joanna Bourke, Principal Investigator for the interdisciplinary, Wellcome Trust project SHaME; Chair of Wellcome Foundation, Julia Gillard, 27th Prime Minister of Australia (2010-13); WOW Founder/CEO Jude Kelly; and WOW President, HRH Queen Consort at the opening reception for the Shameless Festival in November 2021.

Inspired by the format of WOW's Festivals, Shameless! offered challenging conversations but also moments of joy, spontaneity, laughter and optimism. Festival goers experienced popups, a marketplace and access to healing sessions. These included, therapist-led sharing circles for survivors, a workshop on how to be a supportive friend, and confidence tools for building self compassion. With safety and wellbeing as a key component of our planning, on-site support and one-on-one sessions with experts was available throughout the festival to help support speakers, audience members and artists during the festival and beyond.

The festival was hugely popular and sold out across all sessions, proving to be a much needed, vital space for convening. In 2022 the Shameless! Festival will be taking place in Rio de Janeiro, working with women from favelas as well as academics and activists. In 2023 there are plans to take the festival to Glasgow.

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Active workshops, alongside panel discussions, readings and talks, were all part of the first Shameless Festival in November 2021.

- **WOW London 2022 - 11-13 March 2022**

Supported by our Global Founding Partner, Bloomberg; our Global Partner, Mastercard and an Arts Council Project Grant, **WOW London 2022** featured over 140 contributors performing across 3 days at the Southbank Centre and in a week-long online programme. With over 32K engagements across the in-person festival and over 357K digital audiences (including 353K views of the new music video and film we commissioned from our International Digital Artists in Residence - Voice of Baceprot). We issued over 260 school day tickets and over 300 free tickets to community partners, including organisations such as Migrants Organise, South Asian Sisters Speak and the Deaf Ethnic Women's Association and grass-roots community organisations in Lambeth such as The Baytree Centre - working with refugee and migrant girls and Ashdon Jazz Academy, working with vulnerable young women.

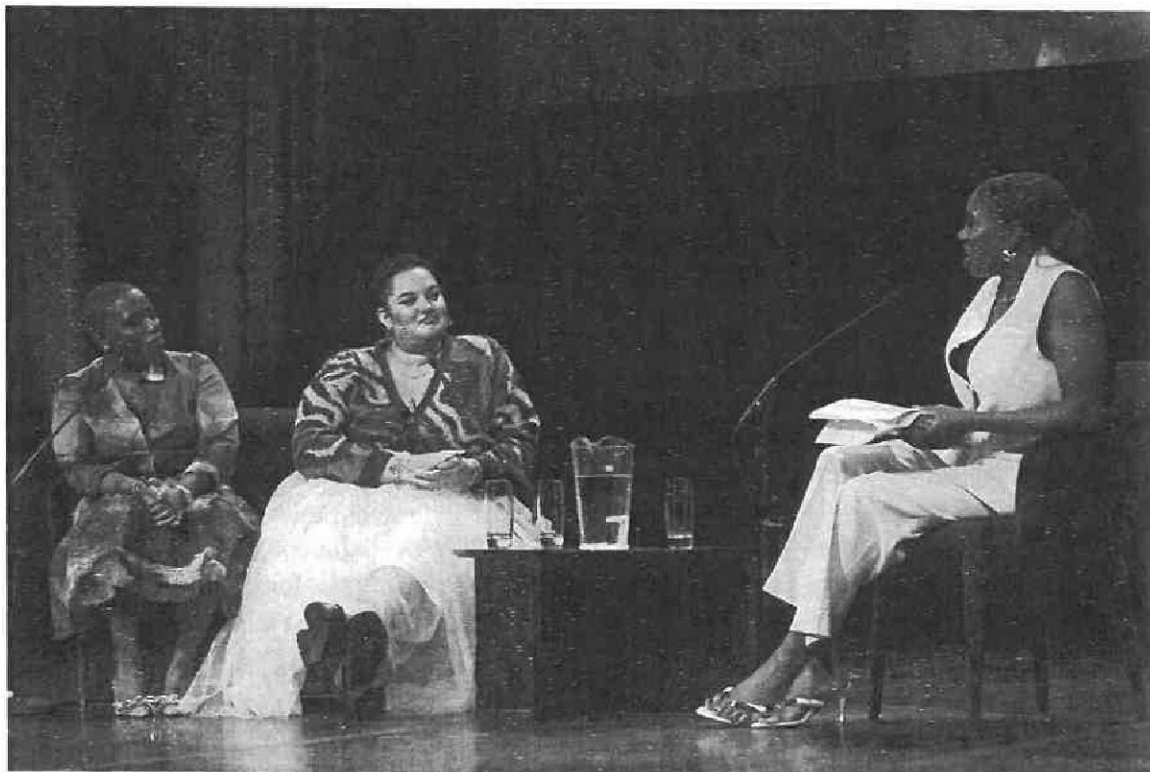
To give just a flavour, the programme featured:-

- Performances, readings and talks by Warsan Shire, Patrisse Cullors and Suhaiymah Manzoor-Khan all launching new work and speaking to a live audience in London about it for the first time;

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- Utilising the hybrid format for an evening with Angela Davis live from San Francisco, in conversation with Lola Olufemi and the audience at the Royal Festival Hall, marking the launch of the re-publication of Davies' autobiography, with special live performances by Laura Mvula and Cassie Kinoshi;
- A shattering, crucial Big Idea for change from mother, teacher, priest, Archdeacon and activist Mina Smallman;
- The WOW Marketplace showcasing and providing opportunities to women-led businesses such as So Immigrant and Janet's List, including workshops and readings, all free to attend.
- Provocative and groundbreaking theatre/ performance with a performance of Lucy Kirkwood's Maryland by The Royal Court Theatre with discussion and insight from Artistic Director Vicky Featherstone and Figs in Wigs launching their national tour of their production Little Wimmin;
- Debuting our 1st ever in person WOW Sounds programme featuring Rasha Nahas, Nadia Javed, Breakup Haircut, Laura Mvula and Cassie Kinoshi and headlined by our 1st ever WOW Sounds artist in residence Miss Baby Sol;



Grace Victory and Candice Brathwaite share their stories with Tobi Oredein at WOW London Festival in March 2022.

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WOW 2022 provided a key meeting place for WOW creative producers from across the world to connect, exchange, share and solidify partnerships. Producers, young people and artists were present at the festival from Rotherham, Manchester, Bradford, Birmingham, Leeds, Essex, across London, the South West, Scotland, Nepal, Pakistan, Bangladesh, Turkey, Greece and the Netherlands. WOW 2023 will see us recognising more explicitly the unique role of WOW in London, amongst other WOW Festivals, as the global meeting place and global showcase. In doing so, we will maximise the leadership development opportunities for international exchange, learning and collaboration, inspired by different approaches to festival programming, production, participation and audience development.

National and international festivals and events

As part of our annual activity to build the WOW global movement towards a gender equal world, The WOW Foundation licences the WOW brand, model and know-how to partners nationally and internationally, and supports them in producing WOW festivals and events throughout the year. All our partner festivals include the WOW building blocks that create the specific and powerful atmosphere and connections that make up WOW events, including: Think Ins; Talks, Panels and In-Conversations; Speed-mentoring; WOW Bites; WOW Big Ideas; the WOW Marketplace; Pop-Ups; WOWsers for young people and the Under 10s Feminist Corner.

In 2021/22, these were:-

- **WOW Australia**

WOW Australia completed a series of bold, conversation-provoking festivals and events taking place across Queensland. Kicking off in Western Queensland, WOW Australia has been working with local women across the state to create exciting, dynamic, responsive festival events that engage and inspire.

The 4 x day-long festivals took place in Charleville (4-5 June 2021); Longreach (4-6 March 2022); Cairns (13-14 May 2022); and Logan (15-16 July 2021) distributing resources across the state.

- **WOW Bangladesh, 29 - 30 July 2021**

WOW partnered with the British Council in Bangladesh to build the country's first ever online festival focusing on women and girls: WOW Virtual Bangladesh. The two-day festival celebrated women and girl's voices across the country, living in or beyond the margins of society and featured counter narratives of women who do not belong to the majority or mainstream but venture out in paths less travelled. It brought people together across the nation, either individually or as families, and was a

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mixture of live and pre-recorded digital events including workshops, talks, discussions and performances.

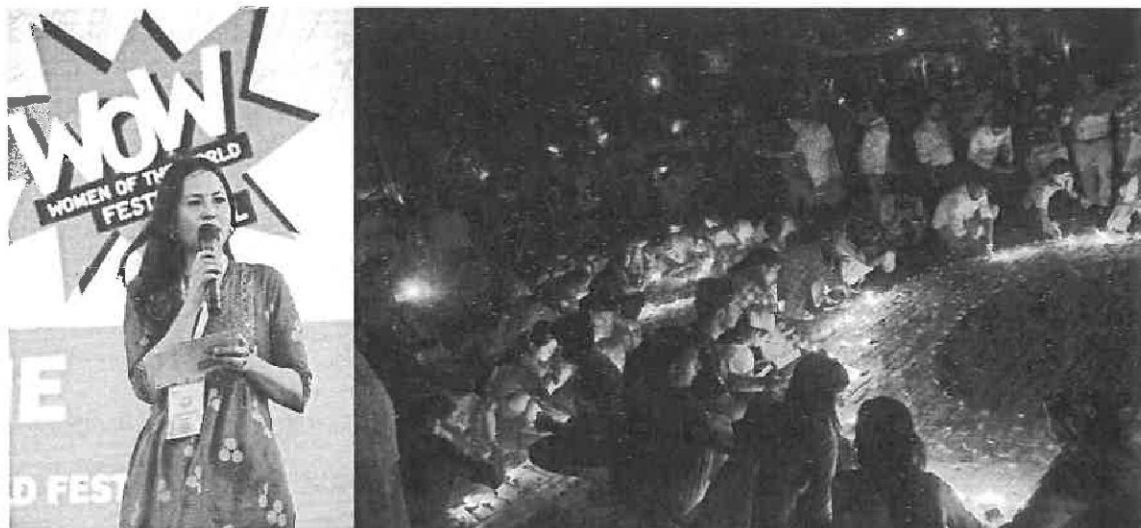
- **WOW Kaohsiung, Taiwan - 5 - 14 November 2021**

WOW Kaohsiung was a 10 day long hybrid festival in one of the world's biggest venues, Weiwuying Arts and Culture Centre in Kaohsiung, Taiwan. With digital and in person events, the festival was the first in Taiwan to take gender equality as its central theme. With workshops, theatre and sports plays filling the space.

As well as the public programme, The WOW Foundation team from the UK and WOW festival leaders from around the world came together for an Academy for Creative Producers, to share learnings about using art for social change.

- **WOW Nepal Digital - 8-18th March 2022 and WOW Nepal Lumbini - 18-19 April 2022**

WOW partnered with the British Council in Nepal for the 5th Edition of WOW in Nepal. The hybrid multi-day event featured talks, performances, activism, workshops, food, music, mentoring, workshops and more. The festival included a 10 day digital festival and 2 day in person festival. This year, the physical festival was organised in Lumbini Park in Nepal, in partnership with Lumbini Development Trust. The free event was open to the public and commenced on 15 April 2022, with the main full-day event on 16 April 2022.



Images from WOW Nepal in 2022

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- **WOW Pakistan Virtual - 5-6 March 2022**

Partnering with the British Council in Pakistan, this was the fifth WOW Pakistan and the second digital iteration. The festival's theme this year was Rani as an exploration of reclaiming heritage and power as well as reframing conversations around victimhood and power. The festival looked at taking ownership of conversations, spaces and movements for change. The festival included panels, performances, workshops, an online marketplace and a digital exhibition.

- **WOW Istanbul - 19-20 March 2022**

In partnership with the British Council Turkey and with the support of the Istanbul Metropolitan Municipality, this was the second edition of WOW Istanbul and the first to take place in person. The festival took place at Müze Gazhane, Istanbul's new cultural heritage and creativity hub and focused on bringing together arts, culture, community and civil society to provide a safe, and inclusive platform for the sharing of cultural and creative expressions.



Images from WOW Istanbul in 2022

- **WOW Presents...**

WOW Presents... is The WOW Foundation's new year round digital programme. Created to hear from, and engage with, artists and thinkers from across the UK and the world to audiences everywhere and to collaborate with others leading the way with digital events, WOW Presents... was launched on 19 May 2022 with the exclusive digital launch of activist Laura Bates' book, Fix the System, Not the Women.

WOW Presents... will be responsive and dynamic, with an event approximately every month, filled with everything from interactive workshops to book launches to discussion groups on big ideas that will change the world.

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- **Creative Women's Forums - ongoing**

The Creative Women's Forum was set up at the beginning of the UK lockdown to offer women and non-binary freelancers, creatives, artists and arts workers a place to share resilience and resources in the face of the devastating impact of the pandemic on the creative industries. We recognised that with the vast majority of freelancers and part-time workers being women and non-binary they would be disproportionately affected by the impact of the pandemic on the creative sector.

Initially taking place as weekly online meetings, the forum now has adapted to serve the needs of the group. As arts venues and in person work began to reopen in a major way throughout 21/22 we paused the online meetings but we continue to hold the forum as a mailing list of over 700 participants in order to remain connected with the network, sharing opportunities and access to WOW's work. As part of WOW London 2022 we also offered an in-person meet-up to help further strengthen connections and we will continue to explore how to maintain and support this important network.



One illustration from the many Visual Minutes created by artist, Julia Miranda, recording the conversations at the WOW Creative Women's Forum during the height of the Covid 19 Pandemic in 2021.

- **WOW Podcast Series 2 - launched October 2021**

Overview.

WOW Podcast, Series 2 had the title How to Change the Conversation, in partnership with Bloomberg. It launched in October 2021 and has had over 2500 downloads to date. Over six episodes (outlined below), WOW Founder, Jude Kelly went on a journey to discover how the often hidden forces of tech, media and the economy shape women's lives. From celebrating the greatest innovations for women, unearthing the best ideas that never happened, and looking to the future, this podcast series is a rallying cry for change and a frank and urgent look at what it would take to do things differently.

3 x High-Level Convening Events - May - June 2021

The WOW Podcast Series 2 was shaped and created in conversation with a number of high profile, senior women from business and the relevant sectors and work began with conversations that took

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place between May and June in 2021. We convened three x online Roundtable discussions hosted by Jude Kelly on the following dates and topics:-

- **Women and Media Roundtable** - Monday 5th July
- **Women and Money and Economy Roundtable** - Monday 12th July
- **Women, Data and Technology** - Wednesday 14th July

The resulting episodes (listed below) can be found at www.thewowfoundation.com/about-wow/the-wow-podcast

- Episode 1 - Women In Finance
- Episode 2 - Women, Money, Power
- Episode 3 - Women In Tech
- Episode 4 - Women and Innovation
- Episode 5 - Women in the Media
- Episode 6 - Women, Media, Power

Podcast Launch - Thursday 30th September

The series launched as part of a Business Breakfast, hosted at St Pancras Hotel. With guest speakers, Deborah Frances White and Sandie Okoro, in conversation with Jude Kelly CBE. The launch was a great success. It was WOW's first in person event for nearly 18 months, with an attendance of over 100 people. The room was filled with activists, comedians, media and business leaders and cultural thinkers.

To date, our podcast second series has had over 2500 downloads, with the most popular themes being Women, Media and Power - and Women and Finance.

WOW Partnership Projects

WOW recognises that partnerships can be a valuable way of delivering its charitable objectives. 2020/2021 saw a series of partnership projects of which WOW is hugely proud.

- **South West Women Leaders**

This programme brought together eight partners from the South West of England to train women from marginalised backgrounds to become arts leaders and address the intersections of gender imbalance in senior roles in arts organisations. WOW were approached by the lead organisation, The Point in Eastleigh, to provide expertise as well as national and international mentorship for the participants and partners, culminating in a showcase event at the London 2022 WOW festival to present the findings of the projects and celebrate the work of the emerging leaders.

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A short film created by the Women Leader South West was shown, before associates were invited onstage to discuss the scheme what their leadership journeys look like, some of the challenges faced and reflect on examples of leadership that have changed their lives. Three of the associates were chosen to discuss leadership from their personal experiences and particular lens of the Gypsy/Roma and Traveller communities, as a single mother, woman of colour and survivor of domestic abuse and as a person with disability, chronic illness and neurodiversity. Other associates also performed spoken word and dance and shared their development on the programme.

- **WOW's Creative Explosion, in partnership with BBC Children in Need**

Over the past 12 years, WOW has provided a powerful, joyful and safe space for tens of thousands of ordinary women, girls and non-binary people to learn about intersectional feminism and celebrate and promote positive change. Our WOWsers programme is a dedicated initiative for young people to develop their leadership skills and to work together collaboratively to explore activism and gender equality in a fun and accessible way. It's taken place all over the world.

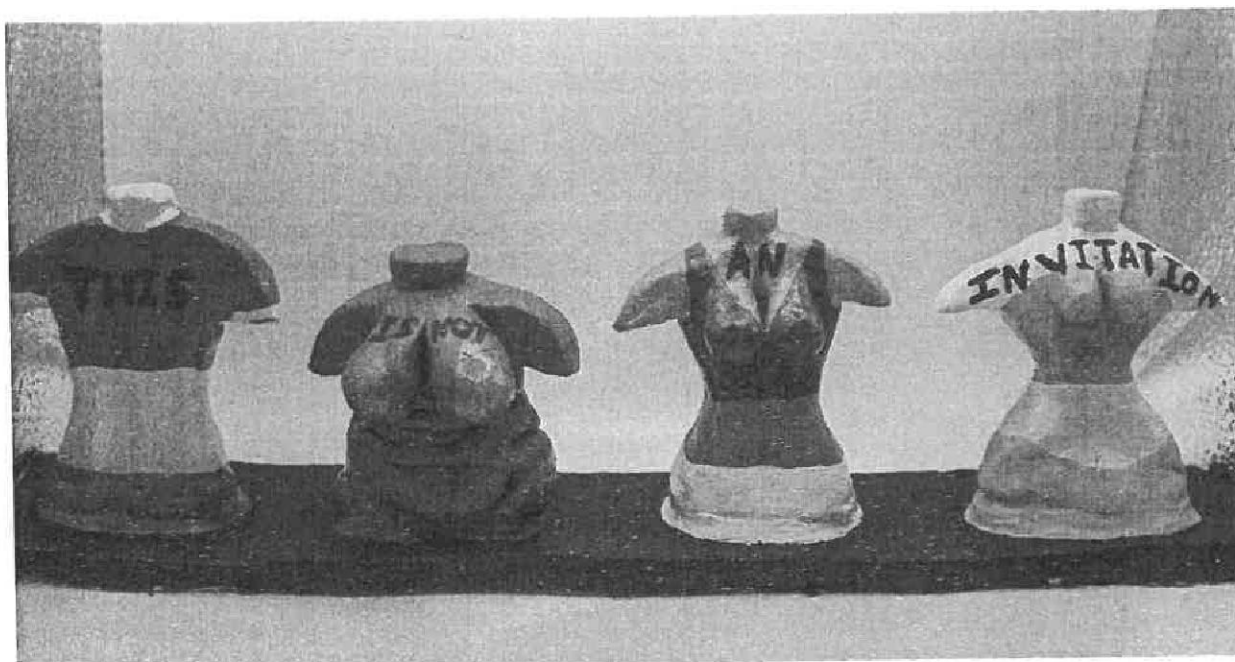
WOWsers: A Creative Explosion culminated in a digital exhibition that offers a creative snapshot into the lives, concerns and passions of girls and non-binary young people living in Britain today. Created in partnership with BBC's Children in Need's A Million & Me programme, the exhibition is the result of the first ever online, UK wide WOWsers programme.

We invited girls and non-binary young people aged 8 to 16 years old from BBC Children in Need funded organisations to join this creative project. Taking place from May to September 2021, this brand new cohort of WOWsers explored art, activism and leadership through four convening sessions led by Gemma Cairney and Heather Marshall; Speakers Corner, Bradford and Suhaiymah Manzoor-Khan; Amanda Amaeshi; and musician, campaigner and urban ecologist Ditty, from India alongside two WOW Young Leaders - climate activists Ariadne Papatheodorou from Greece and Theresa Rose Sebastian from Ireland. After each convening session we created a short zine to capture what had happened.

Alongside series of How To Workshops led by artists, Korantema Anyimadu, Amina Atiq, Miss Jacqui, Greer Pester, Alejandra Carles-Tolra, Wallis Eates and Emily Aboud explored creative writing, comics, zine making, photography, stop frame animation, music and poetry, to inspire and pass on skills as the young people each made their own work and creative response.

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One of the final artworks, created by a WOWser participant.

- **Development of Business and Fundraising Strategy**

Building on our fundraising strategy developed in 20/21, during 21/22 we have invested further time and resource in deepening our understanding of our Theory of Change across programme strands and developing a 3-5 year strategy to inform an application to Arts Council England's National Portfolio with the aim of becoming an NPO. This ambition follows successful support from the ACE Cultural Recovery Fund in May 2020, and two Project Activity Grants. We continue to position WOW's organisational objectives in line with Arts Council England's strategy, Let's Create and the 4 key investment principles.

2021/22 has seen the final year of a 3 year funding agreement with Esmee Fairbairn Foundation come to a successful end. This grant has been instrumental to the stability and growth of The WOW Foundation as we set up as an independent charity. Trustees are enormously grateful for this support across our first three years.

Our emerging strategy and Business Plan sets out WOW's case for support and is built on our potential to develop corporate partnerships, build our individual philanthropy and secure grant funding from Trusts & Foundations. Investment in key members of the WOW team, includes a Trusts and Foundations Manager and Development Relationship Manager to help achieve this. Our fundraising framework is in alignment with best practices to create a sustainable source of core funding that can support WOW's core team, and build momentum year on year to support the charity's ambition for growth.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022



WOW's Founder/CEO, Jude Kelly interviews actor and model Adwoa Aboah at the 2022 annual dinner, hosted by The WOW Foundation's Founding Global Partner, Bloomberg, to celebrate the beginning of the 12th WOW London Festival.

We continue to cultivate an evolving prospect list of individual donors. We publish regular communications via our newsletter and social media to increase funding from online donations on a one-off and monthly basis.

During 2021/22 we have developed a fundraising campaign called Changemakers, with a number of pilot activities taking place to test and develop our approach. This work continues to be shaped and 2022/23 will see this come to full fruition.

We have also piloted a number of items of merchandise and have a clear plan for developing income through this into the future. 2022/23 will see us exploring the opportunity to create a Trading Subsidiary for this purpose, as well as an online shop.

Other initiatives undertaken in 2021/22 to build our understanding of impact, reach and how we are perceived includes the conducting of a major audience survey in March 2022, in partnership with King's College London. The survey is now complete, with initial findings already informing our work and strategy, with a full report to be received later in the early part of 22/23.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

Financial review

Income

Incoming resources totalled £1,132,353 in 2021/22, up slightly from £940,514 in 2020/21. Charitable activities income increased from £512,172 to £620,316. Income from donations and legacies increased from £428,342 to £512,037.

Expenditure

Total expenditure increased from £737,200 in 2020/21 to £1,042,578 in 2021/22, mainly due increased activities as social distancing restrictions were relaxed.

Reserves

At the end of 2021/22 the total unrestricted reserves at year end were £212,799, of which: £3,982 is only accessible by disposing of tangible fixed assets; £108,817 was a free general reserve; £100,000 was designated as a designated winding-up reserve.

Trustees have set a Reserves Policy for free general reserves as a minimum of 3 months of operating costs, which is currently £189k, plus £100k towards costs in the event of a winding up. As a new charity, trustees accept WOW is working towards achieving the required level of free general reserves over the next two years; the winding-up reserve has been designated in order to ringfence it from other free reserves. A winding up is not currently contemplated.

Restricted reserves stood at £171,211.

Major risks and mitigation

The board of trustees maintains a comprehensive Risk Register of current and potential risks and mitigations to which the charity is exposed, including risks relating to strategic; financial; operational and reputational. The high risks most recently identified by the charity all have mitigations which reduce them to medium or lower:

- Loss of major partnerships beyond 2022/23
- The ongoing impact of the pandemic on the economy could make the fundraising targets hard to reach, in particular earned income through ticket sales
- Having skills at Board level to support ambition, and in particular support delivery of fundraising targets
- Given the youth, fast growth of the charity and newness of financial structures, budgets don't have extensive historic visibility

The Risk Register is reviewed, together with up-to-date management accounts with balance sheet and cashflow forecasts at each board meeting. The annual budget is approved annually by the board following discussion at Finance and Resources Committee.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

Future Plans - 2022 and beyond

2021/2022 has been a year of consolidation for The WOW Foundation. Our inaugural chair, Sandie Okoro has now been in the role for a full year, with our first, full time Executive Director, Colette Bailey coming up to her first full year in the role in November 2022.

Future plans continue as the Board and Executive team continue to work on strategies that further consolidate progress to date and set in motion clear strategic direction with an emerging 5 year plan, that has included a submitted application to Arts Council England to become an NPO, alongside an application for a large-scale partnership project over the next two years with Children in Need. Both these applications have been successfully submitted, indicating the growth, focus and capacity of the charity that has been achieved over the past year. Both are pending, with decisions expected in late Autumn 2022.

We continue to learn and diversify our programme as a result of the ongoing Covid 19 pandemic over the last year, most notably embracing the learnings from our digital programme and the audiences reached as a result. Our intentions to continue to build a hybrid approach to future work remain strong and our programme for 2022/23 (highlights of which are outlined below) reflect this.

WOW Core Programme and Festivals

- **International Day of the Girl - October 2022**

A successful bid to The Big Give and accompanying fundraising campaign is enabling us to plan a programme that will reach 400 girls and women as part of our International Day of the Girl mentoring and workshops in 2022. We are working with schools and a wide network of mentors, speakers and partners to realise this important work. In addition, a 2022 edition of our Young Leaders Directory will be published, profiling 40 more young activists from around the world and bringing them into an active network with each other and previous Young Leaders from 2020 and 2021.

- **Girls Festival - October 2023**

Funding bids and partnership development is underway to significantly grow our activity with girls and young people of all genders for October 2023. This area of work has become increasingly significant, with research showing that girls are routinely confronted by gender injustice, with this being compounded by the recent pandemic. Girls tell us that this impacts on how they see themselves, how their relationships play out and what opportunities they think are open to them for their futures. Future plans include a pilot programme in 2023 to grow our impact across the UK around International Day of the Girl.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

- **WOW London Festival - March 2023**

The largest of our WOW Festivals is planned for 10-12 March 2023 at our London home, the Southbank Centre. Alongside, we are planning an accompanying digital programme to ensure we maintain access for audiences developed through the pandemic. Robust financial and scenario planning is in place as we continue to monitor the impact on our ticket-buying audiences as a result of both the pandemic and the current economic climate in the UK.

National and international festivals and events We continue to work with our partners on WOW Australia, WOW Istanbul, WOW Nepal, WOW Karachi, WOW Bangladesh and a number of new WOW Festivals and events in Athens (Greece), Baltimore (USA) and Rotherham, Manchester, Birmingham and Leeds in the UK.

WOW Partnership Projects

- **Lambeth Elevate - WOWsers Creative Careers: Festival Makers**

In an exciting new partnership between Ashdon Jazz Academy, Brixton Youth Theatre and The WOW Foundation (TWF) and supported by Lambeth Council's ELEVATE programme, this project will use The WOW Foundation's WOWsers framework to create a festival programme, with a group of young people (predominantly girls) living in Lambeth.

WOWsers Creative Careers: Festival Makers will commence in September 2022 and will include:-

- An 8 week programme running concurrently with our 2 partners (Ashdon Jazz Academy and Brixton Youth Theatre)
- Involvement in our International Day of the Girl events
- Involvement in WOW London in March 2023.

Through a series of workshops, participants will design and shape an arts-led, socially engaged event whilst developing a range of personal, social and technical skills which will be of value to career progression, whether within or outside an arts and cultural context.

- **Purposeful - ACSHR Africa Conference**

Following the success of the London Shameless! Festival, WOW have been approached by Purposeful to act as programming partner on the 10th Africa Conference on Sexual Health and Rights. The conference is hosted by Purposeful, under the patronage of Her Excellency, First Lady of Sierra Leone, Fatima Maada Bio, Honorary Conference Chief Patron and in partnership with the

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

Government of Sierra Leone to focus on “Accelerating the Elimination of Sexual and Gender Based Violence in Africa”.

The aim of the conference is to bring together dignitaries and high-level delegates from across the Continent with the civil society actors and feminist activists driving change in their communities. The WOW team will be on site in Sierra Leone and will be fundamental to bringing local and international feminist speakers, headline acts, wellness sessions and safeguarding learnings from the Shameless! Festival. The conference will be an opportunity to learn, amplify, and accelerate efforts to end violence against women and girls and is set to be the largest event held in Sierra Leone for over twenty years.

Structure, governance and management

The WOW Foundation is a company limited by guarantee and is governed by its Articles of Association. It is a charity registered in England and charitable status was granted on 10 June 2020. Prior to this date, the charity operated as a not-for-profit organisation. These are therefore the first financial statements to adopt the Charities SORP.

At the end of the current financial year, The WOW Foundation had a Chair and seven trustees. Trustees are appointed by vote of the Board and are recruited to cover any gaps in skill set or experience by the Trustees currently in post.

The trustees meet quarterly and are responsible for overseeing the work of the charity, ensuring they are compliant with charity laws and meeting the company's charitable objectives. There are two Board Committees - the Finance and Resources Committee and the Development Committee - providing greater oversight and input on Finance and Resources, as well as Development and Fundraising. These Committees report to the wider Board group at the quarterly meetings. The Chairs of each Committee are available to the Executive and Senior Management Team between quarterly meetings.

The day to day running of the charity is carried out by the staff team of nine, including the Executive team which is made up of the CEO and Founder, the Director of Festivals and Programmes and the Executive Director. Policies relating to the charity's activities are signed off by the Board, as is the Staff Handbook. The Financial Controls ensures clarity and transparency of responsibility between the Board and Executive.

Processes for recruiting WOW staff and key management team are rigorous. Applicants are graded on how well they meet the specification for each role and candidates with the highest scores are offered an interview. All salaries are benchmarked against other charities and organisations of a similar size and turnover to ensure WOW is offering fair remunerations to attract the best talent within the industry. Salaries for key management personnel, such as the CEO and Executive Director role, are also signed off with the Finance and Resources Committee.

The CEO and Founder, Jude Kelly, is the leader and spokesperson for the charity, with responsibility for overseeing the artistic and strategic vision of the company, and ensuring it meets its charitable objectives. The Director of Festivals and Programmes, Domino Pateman, has responsibility for the

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

creative strategy of the organisation, and the development of the charity's global and local partnerships. The Executive Director (Kate Pakenham, September 2020 - June 2021, Colette Bailey, from November 2021) has responsibility for business strategy and all administration of the charity, including finances, governance, HR and business development.

In March 2021 Jude Kelly stepped down from the Board of The WOW Foundation. In June 2021, following an application and interview process with the Board of Trustees, she was appointed to a paid executive role as CEO. Up until April 2021 The WOW Foundation had two full-time, permanent members of staff and six members of staff on fixed terms contracts. From April 2021, five of these staff were granted permanent contracts and the role of Executive Director was advertised as a full-time, permanent role. Executive consultants Kate Pakenham and Kim Grant were engaged to support WOW through the period prior to a full-time Executive Director joining WOW.

Statement of trustees' responsibilities

The trustees, who are also the directors of the company for the purposes of company law, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that 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 charity and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:

- so far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware; and

THE WOW FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2022**

- the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on26 September 2022..... and signed on its behalf by:

Richard Collier-Keywood
.....

RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

Opinion

We have audited the financial statements of The WOW Foundation ("the charitable company") for the year ended 31 May 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 and of its incoming resources and application of resources 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 29, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory framework applying to the charity, and the procedures that management adopt to ensure compliance, in particular those relating to the Charities SORP FRS 102 and other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties. Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations.
- Obtained and reviewed internal policies and procedures and external guidance.
- Made enquiries of the Board of Trustees, reviewed meeting minutes, and reviewed reported incidents and accidents during the year.
- Reviewed the completeness and accuracy of associated disclosures made in the financial statements.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

We assessed the susceptibility of the charity's financial statements to material misstatement and fraud, and in doing so we:

- Assessed the systems and controls in place, and whether any weaknesses were identified which could suggest or allow fraud.
- Considered how fraud might occur, and considered whether management have incentives and opportunities to manipulate the financial results (including overriding controls).
- Evaluated management's assessment of risk of fraud and whether they are aware of any actual or suspected fraud.
- Identified key risks of fraud as income recognition and cut-off, cost allocations, application of restricted funds and management override of controls.
- Designed and performance audit procedures to obtain sufficient appropriate audit evidence including reviewing journals, challenging assumptions and accounting estimates, and performing substantive testing on income and restricted funds.

The audit has been planned and performed in such a way as to best identify risks of material misstatement, however the inherent limitations of audit procedures means that there remains a risk that material misstatements may not be identified. In particular we are aware of the inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, due for example, to override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 charitable company's members and trustees 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:

Lindeyer Francis Ferguson Limited
Statutory Auditors, Chartered Accountants

Date: 15 November 2022

North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE WOW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022

		<i>2022</i>	<i>2022</i>	<i>2022</i>	<i>2021</i>
		<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>funds</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	133,913	378,124	512,037	428,342
Charitable activities	4	620,316	-	620,316	512,172
Total		<u>754,229</u>	<u>378,124</u>	<u>1,132,353</u>	<u>940,514</u>
Expenditure on:					
Raising funds	5	125,768	-	125,768	70,248
Charitable activities	6	648,838	267,972	916,810	666,952
Total		<u>774,606</u>	<u>267,972</u>	<u>1,042,578</u>	<u>737,200</u>
Net income	7	<u>(20,377)</u>	<u>110,152</u>	<u>89,775</u>	<u>203,314</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>(20,377)</u>	<u>110,152</u>	<u>89,775</u>	<u>203,314</u>
Reconciliation of funds:					
Total funds brought forward		<u>233,177</u>	<u>61,059</u>	<u>294,236</u>	<u>90,922</u>
Total funds carried forward	12	<u><u>212,800</u></u>	<u><u>171,211</u></u>	<u><u>384,011</u></u>	<u><u>294,236</u></u>

THE WOW FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2022

		2022	2022	2021	2021
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		3,982		2,932
			<u>3,982</u>		<u>2,932</u>
Current assets					
Debtors	10	159,504		262,179	
Cash at bank and in hand		512,547		274,774	
		<u>672,051</u>		<u>536,953</u>	
Creditors: amounts falling due within one year	11	<u>(292,022)</u>		<u>(245,649)</u>	
Net current assets			380,029		291,304
Total net assets			<u>384,011</u>		<u>294,236</u>
The funds of the charity:					
Restricted funds			171,211		61,059
Designated funds			100,000		100,000
Unrestricted funds			112,800		133,177
	12		<u>384,011</u>		<u>294,236</u>

The financial statements were approved by the Board of Trustees on 26/5/22..... and were signed on its behalf by:

Richard Collier-Keywood

.....
RICHARD COLLIER-KEYWOOD
Trustee

Company number: 11355846

THE WOW FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2022**

		2022	2021
	Note	£	£
Cash flows from operating activities:			
Net cash provided by operating activities	A	240,090	39,205
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,317)	(3,581)
Net cash (used in) investing activities		(2,317)	(3,581)
Change in cash and cash equivalents in the year		237,773	35,624
Cash and cash equivalents at the beginning of the year		274,774	239,150
Cash and cash equivalents at the end of the year		512,547	274,774
A. Reconciliation of net income to net cash flow from operating activities			
Net income for the year		89,775	203,314
Depreciation and amortisation charges		1,267	649
Decrease / (increase) in debtors		102,675	(121,279)
Increase / (decrease) in creditors		46,373	(43,479)
Net cash provided by operating activities		240,090	39,205

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1 ACCOUNTING POLICIES

Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the required timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance

In-kind support is recognised when the charity is entitled to the donated goods / services, the amount can be measured reliably, and the receipt is probable. Donated goods are measured at market value, and donated services are measured based on the amount that the charity would have had to pay in the open market to obtain the services. The contribution of general volunteers is not included.

Income from charitable activities is recognised to the extent that the services have been supplied.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1 ACCOUNTING POLICIES continued

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

Support costs have been allocated to charitable activities on the basis of direct staff costs.

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Fund accounting

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

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office equipment	25% on the straight line basis
------------------	--------------------------------

Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

2 STATUS

The WOW Foundation is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is The HKX Building, 3 Pancras Square, London N1C 4AG.

3 INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations from individuals	24,201	80,729
Grants from trusts and foundations	365,934	122,157
Grants from corporate bodies	3,217	5,000
In-kind support	38,797	18,400
Arts Council England grants	76,833	189,167
Coronavirus Job Retention Scheme grants	3,055	12,889
	512,037	428,342
	512,037	428,342

The in-kind support relates to various venue hire, equipment hire and support in relation to the WOW Festival 2022.

In the preceding period, income of £270,323 was restricted.

4 INCOME FROM CHARITABLE ACTIVITIES

	2022	2022	2022	2022	2021
	<i>WOW core programme & festivals</i>	<i>National & internat'l events</i>	<i>Partnership projects</i>	<i>Total</i>	<i>Total</i>
	£	£	£	£	£
Corporate partnership and membership	253,450	-	-	253,450	334,069
Partnership project income	-	-	76,874	76,874	109,430
Franchising and licensing	-	72,467	-	72,467	42,452
Box office sales & festival income	199,770	-	-	199,770	20,537
Other	17,755	-	-	17,755	5,684
	470,975	72,467	76,874	620,316	512,172
	470,975	72,467	76,874	620,316	512,172

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

5 EXPENDITURE ON RAISING FUNDS					2022	2021
					£	£
Staff costs					62,217	31,718
Development expenses					19,884	2,859
Support costs allocated					43,668	35,671
					<u>125,769</u>	<u>70,248</u>
6 EXPENDITURE ON CHARITABLE ACTIVITIES					2022	2021
	2022	2022	2022	2022	2022	2021
	WOW core	National &	Partnership	Total	Total	
	programme	internat'l	projects			
	& festivals	events				
	£	£	£	£	£	£
Staff costs	172,944	54,239	54,774	281,957	168,453	
Direct costs	342,463	-	94,496	436,959	309,050	
Support costs allocated	121,382	38,068	38,444	197,894	189,449	
	<u>636,789</u>	<u>92,307</u>	<u>187,714</u>	<u>916,810</u>	<u>666,952</u>	
Support costs comprise:						
Staff costs				123,141	119,184	
Freelance consultancy				28,000	19,800	
Staff training and travel				6,091	1,700	
Staff recruitment				1,640	-	
Licences and insurance				24,285	15,709	
Computer, telephone and website costs				10,763	26,765	
Advertising, marketing and PR				15,009	14,217	
Accountancy and payroll				23,198	23,849	
Depreciation				1,267	649	
Other expenses				3,576	9,207	
Governance costs:						
Audit fees				4,250	4,250	
Legal and professional fees				342	(10,210)	
				<u>241,562</u>	<u>225,120</u>	

In the preceding period, £244,264 of expenditure was paid from restricted funds.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

7 NET INCOME

	2022	2021
	£	£
Net income is stated after charging/(crediting):		
Depreciation	1,267	649
Auditors' remuneration for audit services	4,500	4,250
Auditors' remuneration for non-audit services	4,383	2,291
	<u>4,383</u>	<u>2,291</u>

8 STAFF COSTS

	2022	2021
	£	£
Gross salaries	409,521	283,066
Employer's National Insurance contributions	39,946	20,048
Employer's pension contributions	17,848	16,241
	<u>467,315</u>	<u>319,355</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2022	2021
£60,000–£69,999	1	-
£90,000–£99,999	1	-
	<u>2</u>	<u>-</u>

At the balance sheet date pension contributions unpaid amounted to £10,763 (2021: £7,330).

The average number of employees on a headcount basis during the year was 11 (2021: 9).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

9 TANGIBLE FIXED ASSETS

	<i>Office equipment</i> £	<i>Total</i> £
Cost		
Brought forward at 1 June 2021	3,581	3,581
Additions	2,317	2,317
	<u>5,898</u>	<u>5,898</u>
Carried forward at 31 May 2022		
Depreciation		
Brought forward at 1 June 2021	649	649
Charged for the year	1,267	1,267
	<u>1,916</u>	<u>1,916</u>
Carried forward at 31 May 2022		
Net book value		
At 31 May 2022	<u>3,982</u>	<u>3,982</u>
At 31 May 2021	<u>2,932</u>	<u>2,932</u>

10 DEBTORS

	2022 £	2021 £
Trade debtors	127,062	210,293
Prepayments and accrued income	21,045	51,886
Other debtors	11,397	-
	<u>159,504</u>	<u>262,179</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	9,065	24,959
Accruals and deferred income	226,453	178,014
Tax and social security	44,533	35,346
Other creditors	11,971	7,330
	<u>292,022</u>	<u>245,649</u>

The movement on deferred income is as follows:

	2022	2021
	£	£
Balance at 1 June 2021	121,000	143,613
Released to income	(121,000)	(143,613)
Received in the year and deferred	182,313	121,000
Balance at 31 May 2022	<u>182,313</u>	<u>121,000</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

12 MOVEMENT ON FUNDS

CURRENT YEAR	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
Arts Council WOW Festival 2022	-	50,000	(50,000)	-	-
Arts Council Culture Recovery Fund Round 2	27,559	26,833	(54,392)	-	-
British Council	-	182,920	(78,580)	-	104,340
BBC Children in Need	33,500	42,000	(75,500)	-	-
Lambeth Borough Council - Elevate	-	46,253	-	-	46,253
The Big Give & Match	-	20,618	-	-	20,618
PRS - Open Fund	-	9,500	(9,500)	-	-
	<u>61,059</u>	<u>378,124</u>	<u>(267,972)</u>	<u>-</u>	<u>171,211</u>
Unrestricted funds					
General fund	133,177	754,229	(774,606)	-	112,800
Designated winding-up reserve	100,000	-	-	-	100,000
	<u>233,177</u>	<u>754,229</u>	<u>(774,606)</u>	<u>-</u>	<u>212,800</u>
Total funds	<u>294,236</u>	<u>1,132,353</u>	<u>(1,042,578)</u>	<u>-</u>	<u>384,011</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

12 MOVEMENT ON FUNDS continued

PRIOR YEAR	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
Restricted funds					
Arts Council Emergency Fund	35,000	-	(35,000)	-	-
Arts Council WOW Festival 2021	-	92,000	(92,000)	-	-
Arts Council Culture Recovery Fund Round 2	-	53,666	(26,107)	-	27,559
Arts Council other	-	4,000	(4,000)	-	-
British Council	-	31,000	(31,000)	-	-
BBC Children in Need	-	46,800	(13,300)	-	33,500
Esmée Fairbairn Foundation	-	42,857	(42,857)	-	-
	35,000	270,323	(244,264)	-	61,059
Unrestricted funds					
General fund	55,922	670,191	(492,936)	(100,000)	133,177
Designated winding-up reserve	-	-	-	100,000	100,000
	55,922	670,191	(492,936)	-	233,177
Total funds	90,922	940,514	(737,200)	-	294,236

Arts Council funds

The Emergency Fund was received towards losses incurred due to the Covid-19 emergency and for the curation of online / digital events. The WOW Festival funding for both years comprised National Lottery funding supporting the WOW Festival in each respective year. The Culture Recovery Fund grant was to support certain expenditure during April to July 2021. Other grants were received towards improving access to WOW's activities.

British Council

Funding was received in 2021 for a project grant received to develop WOW's digital communications. Further funding was received in 2022 for the WOW Leadership Academy Programme, the Voices of Baceprot project, and the Gender Grants project.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

12 MOVEMENT ON FUNDS continued

BBC Children in Need

This fund is to create a network of girls and young women and compile a digital lending library of resources.

Lambeth Borough Council - Elevate

Funding has been received for the WOWsers: Creative Careers - Festival makers, as part of the ELEVATE Neighbourhoods project.

The Big Give & Match

Funding has been received as part of the Women & Girls Match Fund. This was in relation to the Day of the Girl project.

PRS - Open Fund

Funding has been received in support of the WOW Festival 2022.

Esmée Fairbairn Foundation

This fund comprises funding received towards the salaries of certain staff roles with an element for overhead costs.

Designated winding-up reserve

Trustees have resolved to ringfence part of the charity's free reserves to ensure that the funds are separately monitored as part of the reserves policy explained in the Trustees' Report.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Fixed assets	3,982	-	3,982
Net current assets	208,818	171,211	380,029
	<u>212,800</u>	<u>171,211</u>	<u>384,011</u>
PRIOR YEAR			
Fixed assets	2,932	-	2,932
Net current assets	230,245	61,059	291,304
	<u>233,177</u>	<u>61,059</u>	<u>294,236</u>

THE WOW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

14 FINANCIAL COMMITMENTS

At 31 May 2022 the charity was committed to making future payments of £74,333 (2021: 93,000) under a licence agreement. Of this amount, £22,667 (2021: 18,667) is payable within one year and the remainder in two to five years.

15 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees, the Chief Executive Officer and the Executive Director.

There were no Trustees' remuneration or other benefits during the current or prior period.

Trustees / directors were reimbursed expenses of £4 (2021: £71), in respect of one (2021: one) trustees / directors for travel and subsistence costs.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £137,600 (2021: £31,322).

THE WOW FOUNDATION

England & Wales - Charity number 1189880

Accounts

Company number: 1135846

Charity number: 1189880

THE WOW FOUNDATION



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

THE WOW FOUNDATION

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THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "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 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

Sandie Okoro – Chair

Appointed 16 June 2021

Colette M Bailey

Resigned 20 August 2021

Richard D Collier-Keywood – Chair of Finance & Resources Committee

Nusrath Hassan

Shevaun Haviland – Chair of Development Committee

Anne-Marie Imafidon

Resigned 15 July 2021

Jude Kelly

Resigned 24 March 2021

Jayanthi Kuru-Utumpala

Vanessa J Ogden

Barbara Reeves

Leadership team

Jude Kelly, Founder/CEO (voluntary)

Kate Pakenham, Executive Director (part-time)

Domino Pateman, Director of Festivals and Programmes

THE WOW FOUNDATION

TRUSTEES' REPORT *FOR THE YEAR ENDED 31 MAY 2021*

Registered office

The WOW Foundation
The HKX Building
3 Pancras Square
London
N1C 4AG

Independent auditor

Amy S Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers

NatWest
Western Avenue
Waterside
Chatham Maritime
Kent ME4 4RT

A note from The WOW Foundation Founder, Jude Kelly

The Covid-19 pandemic has created an exceptionally challenging year across the globe, however The WOW Foundation has been able to prove itself agile and responsive to the extreme change of circumstances. An organisation conceived entirely around live events and encounters pivoted immediately to become trusted and valued as a creator of online festivals and critical convenings. This has brought new partnerships and income streams through the Arts Council CRF fund and project grants, the BBC, extra support from Bloomberg and our Mishcon partnership launching the WOW Podcast. Our global partnerships have also been successful in their new online life and we have built even closer relationships with our partners as we've created resilience and imaginative solutions together.

I'd like to thank Kate Pakenham for joining the organisation as acting Executive Director to help us navigate through the growth of our charity in these strange times and Domino Pateman who has built the organisation with me over 12 years and helped me oversee the building of a new charity, whilst maintaining the reputation of a seasoned and established enterprise. I was sorry to lose Colette Bailey from the board but delighted that she applied for and has been appointed as our new full-time Executive Director from November 2021.

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

All the WOW staff have shown remarkable flexibility, ingenuity, and resilience during a very tough time and deserve enormous credit for succeeding, both financially and artistically, against extreme odds. I'd like to thank all of them profusely.

We have strengthened our governance this year as I took the decision to move into a full-time executive role with WOW, so stepped down from the board in March 2021. I am hugely grateful to Vanessa Ogden who took up the mantle of interim Chair of the board and delighted that Sandie Okoro has taken up the role as our inaugural Chair from June 2021.

Objectives and activities

Principle aims and objectives

The WOW Foundations objects as stated in our governing document are:

The promotion of gender equality and the elimination of discrimination on the grounds of gender for the public benefit by:

- advancing education and raising awareness of gender inequality;
- promoting activities to foster understanding between people of all genders to acknowledge and unlock prejudices;
- conducting or commissioning research on gender equality and issues and publishing the results to the public; and
- cultivating a sentiment in favour of gender equality through activities.

Our vision

The WOW Foundation exists to build, convene and sustain a global movement that believes a gender equal world is desirable, possible and urgently required. WOW's global movement celebrates women, girls and non-binary people, takes a frank look at the obstacles that prevent positive change and develops and supports their individual and collective activism. WOW is for everyone.

Our mission

WOW's work raises awareness about intersectional gender inequalities. By amplifying the varied barriers and challenges that impact every aspect of all of our lives, and connecting the dots between us, WOW aims to unite people around the common understanding that a gender equal world is actually possible - and would be preferable for everyone.

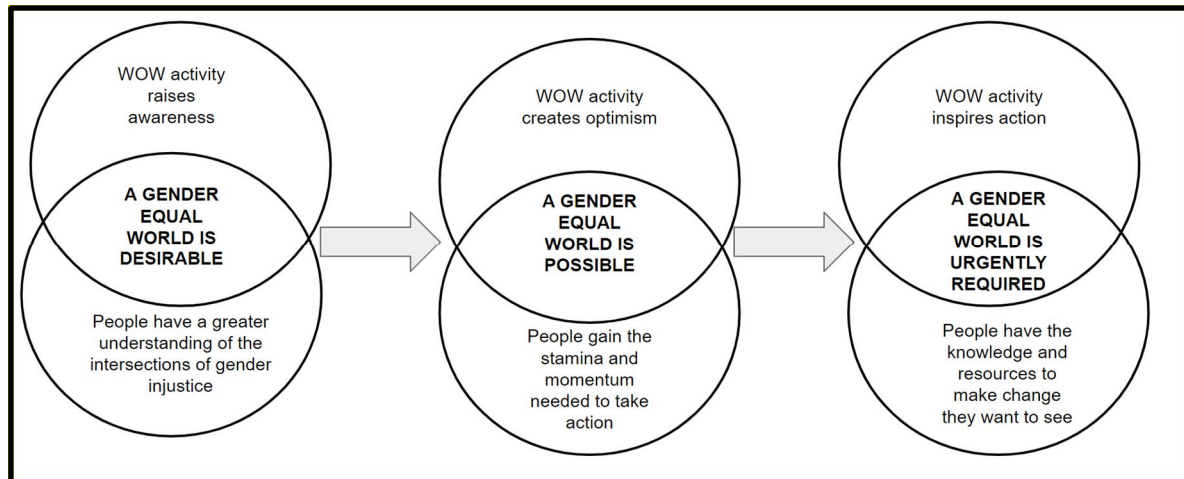
WOW always starts with optimism, recognising a gender equal world is possible, and uses this optimism to build the stamina and momentum required to get there.

WOW helps people to imagine the change they want to see, and inspires them to take urgent action towards gender justice. WOW acknowledges different starting points, and aims to meet people where they are. WOW facilitates a journey wherever you stand.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

We work locally, nationally and internationally because we believe all our stories and lives are interconnected.



WOW's activity achieves these aims & objectives by focusing on 4 key pillars:

- Strengthen Community
- Build Leaders
- Empower Girls & Young People
- Creative Commissions

Public benefit

The Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' have been a cornerstone in the planning and shaping of our aims and objectives for the year.

The WOW Foundation produces a diverse range of festivals, events, digital content, podcasts, gatherings and happenings and our aim is to reach and engage the widest possible audience. We reach audiences across the UK and the world through creating engaging programmes and working in partnership with both grassroots organisations across the world and large organisations who work globally. Through our digital strategy we aim to make our programmes accessible to anyone across the world with an internet connection. We make our programmes accessible as possible via BSL, captioning and translation into English and other languages. We make our ticket prices as low as possible, and have active policies on equality and diversity, safeguarding, sustainability and access and inclusion.

Achievements in 2020/21

In March 2020, just before lockdown in the UK, we had delivered our landmark 10th anniversary WOW London festival at the Southbank Centre, attended by approximately 20,000 people. In April

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

2020, as the pandemic took hold across the globe, the UN Director General Antonio Guterres said, *"COVID19 could reverse the limited but important progress that has been made on gender equality and women's rights. Women's leadership and contributions must be at the heart of coronavirus resilience & recovery efforts."*

In June 2020 - the beginning of WOW's financial year - the Coronavirus pandemic was having a devastating impact on the cultural sector, and was recognised to be significantly impacting women and girls across the world.

It was clear that diverse women's leadership was going to be a key factor not only in making sure hard-fought steps for intersectional gender equality were not reversed, but also in how the world recovered from the pandemic. Over 2020/2021, The WOW Foundation's purpose was more important than ever. We innovated and pivoted from our live events-focused model to meet our charitable aims and objectives at this critical time, advancing education and raising awareness, promoting activities to foster understanding between people of all genders, conducting and commissioning research, and cultivating a sentiment in favour of gender equality through all activities.

Our notable achievements in 2020/21 were:

WOW Core Programme and Festivals

- WOW Global 24 - 27/28 June 2020

24 hours, 2 channels, 571 speakers, 11,100 live viewers, 52 countries and 20 languages: in June 2020, The WOW Foundation created WOW Global 24, the largest ever worldwide online festival focused on women and girls.

The festival, planned in response to the separation, deprivation and inequalities brought about and exacerbated by Covid-19, ran over 24 hours and was curated by teams from the UK and all over the world including the USA, Pakistan, Turkey, Nepal, Sri Lanka, Jordan, Nigeria, the UK, Brazil, Australia, Malaysia and India.

WOW Global 24 united communities worldwide for 24 hours across two channels featuring inspiring conversations, thought-provoking debate and revolutionary performances. On the Global Channel, Global leaders and community activists responded to 6 key themes: Education, Justice, Climate, Health, The Economy & Violence. On the Local Channel, contributions from WOW Festivals around the world brought to life local issues and regional responses to Covid-19. WOW Global 24 enabled The WOW Foundation to have an unprecedented global reach at a time of extreme need for unity from women and girls across the world.

Across the initial 24 hours of live streaming we saw....

81,480 Views on our website

11,100 Views on the Live Stream

5,615 new subscribers across WOW's channels

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

The hashtag #WOWGlobal24 reached 15 million people

Since then there have been 23,500 views of the festival on our YouTube channel.

- International Day of the Girl at WOW - 11 October 2020

Since the inception of International Day of the Girl in 2012 by the United Nations - to recognize girls' rights and the unique challenges girls face around the world - WOW has marked the day with events to celebrate and advocate for girls and young women globally. These events have included a speed mentoring programme on the London Eye, with girls and women meeting to exchange stories and ideas as they travel through the air.

The pandemic made WOW's regular programme impossible. Instead, we responded with innovative online programming. WOW launched the first ever Young Leaders Directory: an online collection of forty girl and non-binary activists between the ages of 11 - 19 known for their work, both in their home countries and globally, in areas such as social justice, LGBTQIA+ rights, climate action, education activism, sexual and reproductive health and rights activism and gender equality. The Young Leaders Directory is an open resource and a platform to celebrate these important voices. We gathered the girls over two sessions on Saturday 10 October and Sunday 11 October to connect, share ideas and learn from one another to help establish new networks. For the public, we curated a panel discussion exploring being a girl activist. This was hosted by Jude Kelly and featured three influential young activists, and was premiered via WOW's YouTube Channel and website.

Over 3,640 people have engaged with the Young Leaders Directory since its creation; and there were over 14,600 views of WOW's panel discussion and short clips with each young activist.

- WOW UK 2021 - 1 - 21 March 2021

In March 2021, WOW - Women of the World's UK March flagship festival took place online for the first time. The festival, which is usually held in person at the Southbank Centre, ran for three weeks with a line-up of over 30 online ticketed talks, and interactive workshops featuring some of the world's most exciting performers, activists and voices. WOW used this opportunity to engage wider audiences, increase accessibility and engage audiences across the world by bringing it online. The WOW UK Festival programme took a frank look at new obstacles women, girls and non-binary people were facing in light of the previous year's turmoil, discussed creative solutions for change, and celebrated amazing stories of resistance and progress. From discussions on everything from intersectionality to sex in lockdown, workshops covering radical childcare, plumbing and decolonising songwriting, WOW UK Festival 2021 was our most urgent, global and optimistic yet. Available worldwide, the festival brought together global audiences for challenging conversations, interactive workshops, and moments of joy, spontaneity, laughter and optimism.

WOW excels in bringing together unexpected partnerships - to gain different perspectives, an understanding of a wide range of issues facing women, and a chance to have a broader conversation

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

with the widest impact. More than 40 partner organisations were involved in events across WOW UK 2021, with over 100 speakers, artists and activists speaking and involved in talks and workshops.

WOW's partnerships ranged from British Vogue to grassroots community organisations like Milk Honey Bees which creates expressive safe spaces for Black girls. We partnered with cultural organisations like Bradford's Speaker's Corner, the Working Class Writers Festival and Where's My Vagina to create new work, develop audiences and build new networks. We also partnered with the British Council, Redes da Maré, WOW Rotherham, WOW Australia, and the Apollo Theatre in Harlem to create four digital international festivals and produce international content for UK audiences during the month of March.

WOW UK Festival 2021 events were all accompanied by a series of specially filmed musical performances curated by WOW Sounds, which showcases women, girls and non-binary artists from around the world who use their music as a form of activism.

Accessibility was key to WOW UK Festival 2021 ensuring that anyone could take part in vital conversations addressing gender issues from anywhere in the world. Specifically:

- Tickets were available from £1
- The majority of events were BSL interpreted and captioned
- We offered a free International Women's Day programme on 8 March
- 'In Conversations' were made available to watch on demand following being streamed
- A 'Festival Pass' was available to give access to all 'In Conversations' for £25

Impact at a glance:

Participants across the workshop programme ranged from 6-80 years old
Watched by audiences in over 40 countries

- Over 12,000 tickets sold
 - Over 40,000 viewers for free online festival content
 - More than four million people reached through WOW's social channels and #WOWUK
 - 50% of audiences were new to WOW
 - 58% of Festival Pass holders watched from outside London
 - In addition to ticket buyer views, 130,000 views of WOW Sounds performances to date on YouTube, IGTV and Facebook
-
- Another Pandemic - 21 March 2021

In response to the murder of Sarah Everard; the murdered sisters Nicole Smallman and Bibaa Henry; the dismissal of legal challenges to how rape policy is prosecuted in the UK; the unheard voices of girls, trans, disabled, indigenous women and gender nonconforming people; domestic abuse

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

statistics, and protests across India and Australia, WOW held an urgent 4-hour online discussion as vigils and protests took place across the UK.

We gathered people from across the world, including many men, to hear about the strategies and demands for change that are happening already, and the actions we can all take now. We explored institutional sexism, what men can do to change cultural attitudes, and tackled the need for governments, the media, civil society, and religious and educational spaces to face the realities of misogyny directly, and to take action. There were over 50 speakers including former President of Australia Julia Gillard, Founder of Promundo Gary Barker and Andrea Simon, the Director of the End Violence Against Women Coalition.

The event was free. It was BSL interpreted and live captioned in English.

917 booked to watch the event live. We later made the event available on YouTube, with a further 700 views.

- Creative Women's Forums - from March 2020 – ongoing

The Creative Women's Forum was set up at the beginning of the UK lockdown to offer women and non-binary freelancers, creatives, artists and arts workers a place to share resilience and resources in the face of the devastating impact of the pandemic on the creative industries. We recognised that with the vast majority of freelancers and part-time workers being women and non-binary they would be disproportionately affected by the impact of the pandemic on the creative sector. Initially taking place weekly, the forum now has a mailing list of over 600, and continues to meet monthly, with each session featuring guest speakers from across the arts world.

National and international festivals and events

The WOW Foundation licenses the WOW brand and know-how to partners nationally and internationally, and supports them in producing WOW festivals and events throughout the year.

In 2020/21, these were:

- WOW Rio Digital - 21 November 2020

Due to the COVID 19 pandemic WOW Rio 2020 took place online. Over 30 speakers came together in a 12-hour programme to reflect on this time crisis and challenges through dialogues, workshops, talks and performances. The festival was in Portuguese, with over 4231 live viewers. In partnership with Redes da Mare.

- WOW Bangladesh in person Think Ins - February & March 2021

During February and March 2021 there were 5 in person Think Ins across 5 divisional cities: Chittagong, Khulna, Rajshahi, Rangpur, Sylhet and additionally Barishal and Mymensingh.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

Some participants joined virtually, with 87 participants in total. In partnership with the British Council.

- WOW Kaohsiung in person Think Ins, 13 -14 March 2021

During March 2021 there were 3 Think Ins held in Kaohsiung. Participants joined in person and the UK team were able to join virtually. In the sessions, participants planned for the festival which is scheduled for November 2021. There were 157 participants. In partnership with National Kaohsiung Center for the Arts Weiwuying, Taiwan.

- WOW Nepal Digital - 1 - 7 March 2021

In the week leading up to International Women's Day 2021, WOW Nepal curated WOW Week, a digital programming responding to the time and as a follow-up to the conversations WOW Global 24 and the last physical edition in Janakpur, WOW Madhesh. WOW Week used the power of arts and culture, amplified by digital platforms, to reach stakeholders of gender equality. There were upwards of 105,983 views across all of the sessions. In partnership with the British Council.

- WOW Pakistan Digital - 5 - 8 March 2021

This was the fourth WOW Pakistan and the first digital iteration. The festival looked at reclaiming (healing, listening, recovering), reframing (taking ownership of conversations, spaces and movements for change) and finally, refashioning (creating a better post-pandemic world). There were 88,857 views during the festival, and over 572,092 at the time of writing. In partnership with Redes da Mare.

- WOW Istanbul Digital - 5 - 7 March 2021

The festival focused on Seeing the City through Women's Gaze, and shared women's stories through music, performance, videos, discussion and debate. It was an inclusive, intersectional, open platform for all, to share women's voices and lay the groundwork for new ideas to emerge. The festival also hosted performances from female artists from the UK and Turkey working in different disciplines. There were 6,863 live digital viewers. In partnership with the British Council.

- WOW Apollo Digital - 20 - 21 March 2021

The Apollo's 5th annual WOW Festival was an entirely digital, two-day program of dynamic conversations, workshops, and performances for and by women and girls from around the world. This year's theme, Black Women Transcending marked this particular moment in time as we continue to endure a global pandemic and navigate the current political climate in the U.S., while simultaneously balancing self-care, family, community and work. More than 80

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

women participated in the programme. There were 2,193 live views. In partnership with the Apollo Theatre, Harlem, New York.

WOW Partnership Projects

WOW recognises that partnerships can be a valuable way of delivering its charitable objectives. 2020/2021 saw a series of partnership projects of which WOW is hugely proud.

- South West Women Leaders

This programme brought together eight partners from the South West of England to train women from marginalised backgrounds to become arts leaders. WOW were approached by the lead organisation, The Point in Eastleigh, to provide national and international mentorship for the participants and partners. WOW will also host an event at the London 2022 festival to showcase the findings of the projects.

- WOW's Creative Explosion, in partnership with BBC Children in Need

WOWsers: A Creative Explosion invites girls and non binary young people aged 8-16 from all over the UK to be part of a special creative project led by The WOW Foundation in partnership with BBC Children In Need. The project develops girl leaders, and culminates in the creation of the first ever online 'Lending Library'* by, with and for girls. So far 52 young people from 38 BBC Children In Need's portfolio organisations across all 4 nations have engaged in the project. The project started on 4 April 2021 and will conclude on 11 October 2021.

*'Lending Library' is a term we are using to describe the end product of this project. It is the Creative Explosion - an inspiring, motivating, living and breathing collection of the girls' ideas, convictions and visions for a better future. It'll be web based and digitised, hosted on the WOW Foundation's website, allowing people from around the world to 'borrow' the artworks, be inspired, and put them back for the world to use again.

- The Hope Brigade, in partnership with Google Arts & Culture

The Hope Brigade is an online photo exhibition produced by The WOW Foundation in partnership with Google Arts & Culture. A year in the making, the online exhibition features 100 trailblazing women from 10 cities and countries around the world from Brisbane to Kurdistan region of Iraq. These significant female stories chart the changes they have seen in their own world and cast a light on the global picture, and aim to act as a catalyst for the work that has to be done of the upcoming decade to keep the issue of gender equality at the forefront of everyone's minds. The exhibition launched in March 2021 to celebrate International Women's Day.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

Development of Business and Fundraising Strategy

Across the year 20/21 we invested time and resource in developing our fundraising strategy to support the charity's business planning. Our new fundraising strategy sets out WOW's case for support and is built on our potential to develop corporate partnerships, build our individual philanthropy and secure grant funding from Trusts & Foundations. It also looks to build a deeper relationship with Arts Council England. The fundraising framework is in alignment with best practices to create a sustainable source of core funding that can support WOW's core team, and build momentum year on year to support the charity's ambition for growth.

We continue to cultivate an evolving prospect list of individual donors. We publish regular communications via our newsletter and social media to increase funding from online donations on a one-off and monthly basis.

We have also explored a 'pay what you can' ticket model for certain WOW events, enabling ticket buyers to add a donation onto the suggested price of a ticket. This strategy has introduced us to approx. 600 new WOW donors across the year.

For the first time we secured funding from Arts Council England including a grant for £35k from Emergency Response Fund received in May 2020, a Project Grant for £92k to run WOW UK 2021 received in December 2020, and we continue to position WOW's organisational objectives in line with Arts Council's investment principles in preparation for applying to become a National Portfolio Organisation in 2022.

Financial review

Income

Incoming resources totalled £940,514 in 2020/21, up slightly from £876,982 in 2019/20. Charitable activities income reduced from £693,896 to £512,172. This was due to the change to a digital only festival in March 2021, necessary for restrictions in place due to the pandemic. Income from corporate partnerships and memberships increased significantly from £110,489 to £334,069, and donations and legacies from £183,086 to £428,342 due to the success of the Business and Fundraising Strategy.

Expenditure

Total expenditure reduced from £786,060 in 2019/20 to £737,200 in 2020/21, mainly due to savings due to the digital only offer in March 2021.

Reserves

At the end of 2020/21 the total unrestricted reserves at year end were £233,177, of which: £2,932 is only accessible by disposing of tangible fixed assets; £130,245 was a free general reserve;

THE WOW FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

£100,000 was designated as a designated winding-up reserve.

Trustees have set a Reserves Policy for free general reserves as a minimum of 3 months of operating costs, which is currently £189k, plus £100k towards costs in the event of a winding up. As a new charity, trustees accept WOW is working towards achieving the required level of free general reserves over the next two years; the winding-up reserve has been designated in order to ringfence it from other free reserves. A winding up is not currently contemplated.

Restricted reserves stood at £61,059, for Arts Council Culture Recovery Fund 2 £27,559 and BBC Children in Need £33,500, both will be fully utilised in 2021/22

Major risks and mitigation

The board of trustees maintains a comprehensive Risk Register of current and potential risks and mitigations to which the charity is exposed, including risks relating to strategic; financial; operational and reputational. The high risks most recently identified by the charity all have mitigations which reduce them to medium or lower:

- Loss of major partnerships beyond 2021/22
- The charity's youth and the impact of the pandemic on the economy could make the fundraising targets hard to reach
- Having skills at Board level to support ambition, and in particular support delivery of fundraising targets
- Given the youth and fast growth of the charity, and newness of financial structures, budgets don't have extensive historic visibility

The Risk Register is reviewed, together with up-to-date management accounts with balance sheet and cashflow forecasts at each board meeting. The annual budget is approved annually by the board following discussion at Finance and Resources Committee.

Future Plans - 2021 and beyond

2020/21 has been a significant year of development for the WOW Foundation. We incorporated as a charity in June 2020; in March 2021 Jude Kelly resigned from the Board of Trustees and Vanessa Ogden took on the role of Acting Chair; in June 2021 Jude was appointed CEO & Director, having previously acted as Director on a voluntary basis. In June 2021, Sandie Okoro joined the Board as WOW's inaugural Chair, and in Autumn 2021 Colette Bailey will join WOW as its first full-time Executive Director.

The last year, and particularly the need to pivot activities into the digital arena as a result of the pandemic, led to important developments in how we deliver our festivals and programmes, and how we can best achieve our objectives as a charity in the future. The programme for 2021/22 reflects these learnings.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

WOW Core Programme and Festivals

- International Day of the Girl - October 2021

We are planning to go back to our pre-pandemic model, taking 150 girls and non-binary people and 150 women and non-binary people on the London Eye for speed mentoring, followed by a conversation to inspire the girls and mentors alike. We are working with schools and delivery partners to build a contingency plan if this gathering is not possible due to the pandemic.

We will build on our Young Leaders Directory and profile 40 more young activists from around the world, and build on our WOW Sounds programme to bring girl bands from the UK and the world to public prominence.

- WOW London - March 2022

We are planning for a hybrid in person and digital festival. The in person festival will take place at our London home Southbank Centre, 11 - 13 March 2022. The financial model relies on using the buildings to capacity, however we are planning for scenarios including for socially distanced audiences, and putting in place processes to make decisions on taking the festival fully online if necessary.

National and international festivals and events

We will continue to work with our partners on WOW Australia, WOW Kaohsiung (Taiwan), WOW Istanbul, WOW Nepal, WOW Karachi, WOW Bangladesh and a number of new WOWs in Rotherham, Manchester, Birmingham and Leeds in the UK.

WOW Partnership Projects

- Shameless! Festival - November 2021

WOW - Women of the World and Birkbeck, University of London's SHaME project are partnering on the inaugural Shameless! Festival of Activism Against Sexual Violence, a one-day event bringing together activism and art to confront and change attitudes towards sexual violence, share ideas, and imagine a rape free world. The festival, which is supported by The Wellcome Trust, will be a first of its kind event, bringing together national, international and grassroots organisations and charities as well as local artists, leading voices and wellness practitioners, to confront and change societal attitudes towards sexual violence. Shameless! Festival will be held at Battersea Arts Centre on Saturday 27 November.

Structure, governance and management

The WOW Foundation is a company limited by guarantee and is governed by its Articles of Association. It is a charity registered in England and charitable status was granted on 10 June 2020.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

Prior to this date, the charity operated as a not-for-profit organisation. These are therefore the first financial statements to adopt the Charities SORP.

At the end of the current financial year, The WOW Foundation had a Chair and seven trustees. Trustees are appointed by vote of the Board and are recruited to cover any gaps in skill set or experience by the Trustees currently in post.

The trustees meet quarterly and are responsible for overseeing the work of the charity, ensuring they are compliant with charity laws and meeting the company's charitable objectives. There are two Board Committees - the Finance and Resources Committee and the Development Committee - providing greater oversight and input on Finance and Resources, as well as Development and Fundraising. These Committees report to the wider Board group at the quarterly meetings. The Chairs of each Committee are available to the Executive and Senior Management Team between quarterly meetings.

The day to day running of the charity is carried out by the staff team of nine, including the Executive team which is made up of the CEO and Founder, the Director of Festivals and Programmes and the Executive Director. Policies relating to the charity's activities are signed off by the Board, as is the Staff Handbook. The Financial Controls ensures clarity and transparency of responsibility between the Board and Executive.

Processes for recruiting WOW staff and key management team are rigorous. Applicants are graded on how well they meet the specification for each role and candidates with the highest scores are offered an interview. All salaries are benchmarked against other charities and organisations of a similar size and turnover to ensure WOW is offering fair remunerations to attract the best talent within the industry. Salaries for key management personnel, such as the CEO and Executive Director role, are also signed off with the Finance and Resources Committee.

The CEO and Founder, Jude Kelly, is the leader and spokesperson for the charity, with responsibility for overseeing the artistic and strategic vision of the company, and ensuring it meets its charitable objectives. The Director of Festivals and Programmes, Domino Pateman, has responsibility for the creative strategy of the organisation, and the development of the charity's global and local partnerships. The Executive Director (Kate Pakenham, September 2020 - June 2021, Colette Bailey, from November 2021) has responsibility for business strategy and all administration of the charity, including finances, governance, HR and business development.

In March 2021 Jude Kelly stepped down from the Board of The WOW Foundation. In June 2021, following an application and interview process with the Board of Trustees, she was appointed to a paid executive role as CEO. Up until April 2021 The WOW Foundation had two full-time, permanent members of staff and six members of staff on fixed terms contracts. From April 2021, five of these staff were granted permanent contracts and the role of Executive Director was advertised as a full-time, permanent role. Executive consultants Kate Pakenham and Kim Grant were engaged to support WOW through the period prior to a full-time Executive Director joining WOW.

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of the company for the purposes of company law, are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that 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 charity and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:

- so far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

THE WOW FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2021

Approved by the Board of Trustees on 15 September 2021 and signed on its behalf by:

RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

Opinion

We have audited the financial statements of The WOW Foundation ("the charitable company") for the year ended 31 May 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 and of its incoming resources and application of resources 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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you, where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of the legal and regulatory framework applying to the charity, and the procedures that management adopt to ensure compliance, including those relating to the Charities SORP FRS 102;
- We obtained the Board of Trustee's assessment of fraud risk and enquired as to any known or suspected instances of fraud; and
- We designed and performed audit procedures to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations, including enquiry of the Board of Trustees, review of minutes and correspondence, and review of the completeness and accuracy of disclosures made in the financial statements.

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.

THE WOW FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

Other matter

The prior period financial statements and the corresponding comparative figures included within these financial statements were not audited.

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 charitable company's members and trustees 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 17 September 2021

THE WOW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2021

		2021 <i>Unrestricted funds</i>	2021 <i>Restricted funds</i>	2021 <i>Total funds</i>	2020 <i>Total funds Restated</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	158,019	270,323	428,342	183,086
Charitable activities	4	512,172	-	512,172	693,896
Total		670,191	270,323	940,514	876,982
Expenditure on:					
Raising funds	5	70,248	-	70,248	54,801
Charitable activities	6	422,688	244,264	666,952	731,259
Total		492,936	244,264	737,200	786,060
Net income	7	177,255	26,059	203,314	90,922
Transfers between funds		-	-	-	-
Net movement in funds		177,255	26,059	203,314	90,922
Reconciliation of funds:					
Total funds brought forward:					
As originally stated		24,424	-	24,424	-
Prior period adjustment	1	31,498	35,000	66,498	-
As restated		55,922	35,000	90,922	-
Total funds carried forward	12	233,177	61,059	294,236	90,922

THE WOW FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2021 £	2020 Restated £	2020 Restated £
Fixed assets					
Tangible assets	9		2,932		-
			<u>2,932</u>		<u>-</u>
Current assets					
Debtors	10	262,179		140,900	
Cash at bank and in hand		274,774		239,150	
		<u>536,953</u>		<u>380,050</u>	
Creditors: amounts falling due within one year	11	(245,649)		(289,128)	
Net current assets			291,304		90,922
Total net assets			<u>294,236</u>		<u>90,922</u>
The funds of the charity:					
Restricted funds			61,059		35,000
Designated funds			100,000		-
Unrestricted funds			133,177		55,922
	12		<u>294,236</u>		<u>90,922</u>

The financial statements were approved by the Board of Trustees on 15 September 2021 and were signed on its behalf by:

RICHARD COLLIER-KEYWOOD
Trustee

Company number: 11355846

THE WOW FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2021

	2021	2020
	£	<i>Restated</i> £
Note		
Cash flows from operating activities:		
Net cash provided by operating activities	A 39,205	97,157
Cash flows from investing activities:		
Purchase of tangible fixed assets	(3,581)	-
Net cash (used in) investing activities	(3,581)	-
Change in cash and cash equivalents in the year	35,624	97,157
Cash and cash equivalents at the beginning of the year	239,150	141,993
Cash and cash equivalents at the end of the year	<u>274,774</u>	<u>239,150</u>
A. Reconciliation of net income to net cash flow from operating activities		
Net income for the year	203,314	90,922
Depreciation and amortisation charges	649	-
(Increase) in debtors	(121,279)	(85,167)
Increase in creditors	(43,479)	91,402
Net cash provided by operating activities	<u>39,205</u>	<u>97,157</u>

1 ACCOUNTING POLICIES

Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Prior period adjustment

During the year ended 31 May 2021, the charity was granted charitable status. This is therefore the first set of financial statements to apply the Charities SORP (FRS 102). As the application of a new financial reporting framework constitutes a change in accounting policy, the comparatives were reviewed and the requirements of the Charities SORP (FRS 102) applied. This mainly resulted in changes in the recognition of income and restricted funds. Total income in the prior period was increased by £83,498 (income from charitable activities £29,069 and income from donations and legacies £54,429). This was balanced by a corresponding increase in accrued income of £84,900 and increase in deferred income of £1,402. A missing accrual of £17,000 was corrected, for a total effect on the prior period result of £66,498. Some reclassifications were made (£25,000 from trade debtors to accrued income, £4,025 from other creditors to trade creditors, and £70,000 from sponsorship to Box Office). In the prior period restricted income of £54,890 and expenditure from restricted funds of £19,890 was identified.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1 ACCOUNTING POLICIES continued

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the required timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

In-kind support is recognised when the charity is entitled to the donated goods / services, the amount can be measured reliably, and the receipt is probable. Donated goods are measured at market value, and donated services are measured based on the amount that the charity would have had to pay in the open market to obtain the services. The contribution of general volunteers is not included.

Income from charitable activities is recognised to the extent that the services have been supplied.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

Support costs have been allocated to charitable activities on the basis of direct staff costs.

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Fund accounting

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

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

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1 ACCOUNTING POLICIES continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office equipment	25% on the straight line basis
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Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

Leasing

The charity entered into a lease agreement after the year end for a peppercorn rent.

2 STATUS

The WOW Foundation is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is The HKX Building, 3 Pancras Square, London N1C 4AG.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

3 INCOME FROM DONATIONS AND LEGACIES

	2021 £	2020 £
Donations from individuals	80,729	26,336
Grants from trusts and foundations	122,157	89,407
Grants from corporate bodies	5,000	24,000
In-kind support	18,400	-
Arts Council England grants	189,167	35,000
Coronavirus Job Retention Scheme grants	12,889	-
Other	-	8,343
	<u>428,342</u>	<u>183,086</u>

The in-kind support relates to various venue hire, equipment hire and programming support in relation to the WOW Festival 2021.

In the preceding period, income of £54,890 was restricted.

4 INCOME FROM CHARITABLE ACTIVITIES

	2021 <i>WOW core programme & festivals</i> £	2021 <i>National & internat'l events</i> £	2021 <i>Partnership projects</i> £	2021 <i>Total</i> £	2020 <i>Total</i> £
Corporate partnership and membership	334,069	-	-	334,069	110,489
Partnership project income	-	-	109,430	109,430	82,156
Franchising and licensing	-	42,452	-	42,452	62,625
Box office sales	20,537	-	-	20,537	438,626
Other	5,684	-	-	5,684	-
	<u>360,290</u>	<u>42,452</u>	<u>109,430</u>	<u>512,172</u>	<u>693,896</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

5 EXPENDITURE ON RAISING FUNDS

	2021 £	2020 £
Staff costs	31,718	27,004
Development expenses	2,859	270
Support costs allocated	35,671	27,527
	<u>70,248</u>	<u>54,801</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 WOW core programme & festivals £	2021 National & internat'l events £	2021 Partnership projects £	2021 Total £	2020 Total £
Staff costs	133,676	22,344	12,433	168,453	173,621
Direct costs	217,814	-	91,236	309,050	363,654
Support costs allocated	150,337	25,129	13,983	189,449	193,984
	<u>501,827</u>	<u>47,473</u>	<u>117,652</u>	<u>666,952</u>	<u>731,259</u>

Support costs comprise:

Staff costs	119,184	98,805
Freelance consultancy	19,800	21,000
Staff training and travel	1,700	17,421
Staff recruitment	-	1,922
Licences and insurance	15,709	10,000
Computer, telephone and website costs	26,765	3,949
Advertising, marketing and PR	14,217	29,196
Accountancy and payroll	23,849	2,221
Depreciation	649	-
Other expenses	9,207	19,750
Governance costs:		
Audit fees	4,250	-
Legal and professional fees	(10,210)	17,247
	<u>225,120</u>	<u>221,511</u>

In the preceding period, £19,890 of expenditure was paid from restricted funds.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

7 NET INCOME

	2021	2020
	£	£
Net income is stated after charging/(crediting):		
Depreciation	649	-
Auditors' remuneration for audit services	4,250	-
Auditors' remuneration for non-audit services	2,291	-
	<u>2,990</u>	<u>-</u>

8 STAFF COSTS

	2021	2020
	£	£
Gross salaries	283,066	269,078
Employer's National Insurance contributions	20,048	21,645
Employer's pension contributions	16,241	8,707
	<u>319,355</u>	<u>299,430</u>

There were no employees with employment benefits (excluding employer pension contributions) of more than £60,000 in the current nor preceding period.

At the balance sheet date pension contributions unpaid amounted to £7,330 (2020: £12,805).

The average number of employees on a headcount basis during the year was 9 (2020: 8).

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

9 TANGIBLE FIXED ASSETS

	<i>Office equipment £</i>	<i>Total £</i>
Cost		
Brought forward at 1 June 2020	-	-
Additions	3,581	3,581
Carried forward at 31 May 2021	<u>3,581</u>	<u>3,581</u>
Depreciation		
Brought forward at 1 June 2020	-	-
Charged for the year	649	649
Carried forward at 31 May 2021	<u>649</u>	<u>649</u>
Net book value		
At 31 May 2021	<u>2,932</u>	<u>2,932</u>
At 31 May 2020	<u>-</u>	<u>-</u>

10 DEBTORS

	<i>2021 £</i>	<i>2020 £</i>
Trade debtors	210,293	20,000
Prepayments and accrued income	51,886	109,900
Other debtors	-	11,000
	<u>262,179</u>	<u>140,900</u>

The trade debtors were higher than in the prior period due to the timing of corporate sponsorship agreements, and the balance has been recovered after the year end.

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	24,959	4,025
Accruals and deferred income	178,014	189,360
Tax and social security	35,346	80,460
Other creditors	7,330	15,283
	<u>245,649</u>	<u>289,128</u>

The movement on deferred income is as follows:

	2021 £	2020 £
Balance at 1 June 2020	143,613	142,333
Released to income	(143,613)	(142,333)
Received in the year and deferred	121,000	143,613
Balance at 31 May 2021	<u>121,000</u>	<u>143,613</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

12 MOVEMENT ON FUNDS

CURRENT YEAR	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
Arts Council Emergency Fund	35,000	-	(35,000)	-	-
Arts Council WOW Festival 2021	-	92,000	(92,000)	-	-
Arts Council Culture Recovery Fund Round 2	-	53,666	(26,107)	-	27,559
Arts Council other	-	4,000	(4,000)	-	-
British Council	-	31,000	(31,000)	-	-
BBC Children in Need	-	46,800	(13,300)	-	33,500
Esmée Fairbairn Foundation	-	42,857	(42,857)	-	-
	<u>35,000</u>	<u>270,323</u>	<u>(244,264)</u>	<u>-</u>	<u>61,059</u>
Unrestricted funds					
General fund	55,922	670,191	(492,936)	(100,000)	133,177
Designated winding-up reserve	-	-	-	100,000	100,000
	<u>55,922</u>	<u>670,191</u>	<u>(492,936)</u>	<u>-</u>	<u>233,177</u>
Total funds	<u><u>90,922</u></u>	<u><u>940,514</u></u>	<u><u>(737,200)</u></u>	<u><u>-</u></u>	<u><u>294,236</u></u>
PRIOR YEAR					
	<i>Brought forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> £	<i>Carried forward</i> £
Restricted funds					
Spirit of 2012	-	19,890	(19,890)	-	-
Arts Council Emergency Fund	-	35,000	-	-	35,000
	<u>-</u>	<u>54,890</u>	<u>(19,890)</u>	<u>-</u>	<u>35,000</u>
Unrestricted funds					
General fund	-	822,092	(766,170)	-	55,922
	<u>-</u>	<u>822,092</u>	<u>(766,170)</u>	<u>-</u>	<u>55,922</u>
Total funds	<u><u>-</u></u>	<u><u>876,982</u></u>	<u><u>(786,060)</u></u>	<u><u>-</u></u>	<u><u>90,922</u></u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

12 MOVEMENT ON FUNDS continued

Arts Council funds

The Emergency Fund was received towards losses incurred due to the Covid-19 emergency and for the curation of online / digital events. The WOW Festival 2021 comprised National Lottery funding supporting the digital WOW Festival in 2021. The Culture Recovery Fund grant was to support certain expenditure during April to July 2021. Other grants were received towards improving access to WOW's activities.

British Council

This was a project grant received to develop WOW's digital communications.

BBC Children in Need

This fund is to create a network of girls and young women and compile a digital lending library of resources.

Esmée Fairbairn Foundation

This fund comprises funding received towards the salaries of certain staff roles with an element for overhead costs.

Spirit of 2012

A grant was received towards delivering activities related to *WOW - What Now?*

Designated winding-up reserve

Trustees have resolved to ringfence part of the charity's free reserves to ensure that the funds are separately monitored as part of the reserves policy explained in the Trustees' Report.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Fixed assets	2,932	-	2,932
Net current assets	230,245	61,059	291,304
	<u>233,177</u>	<u>61,059</u>	<u>294,236</u>
PRIOR YEAR			
Net current assets	55,922	35,000	90,922
	<u>55,922</u>	<u>35,000</u>	<u>90,922</u>

THE WOW FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

14 FINANCIAL COMMITMENTS

At 31 May 2021 the charity was committed to making future payments of £93,000 under a licence agreement. Of this amount, £18,000 is payable within one year and the remainder in two to five years.

15 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees, the Chief Executive Officer and the Executive Director.

There were no Trustees' remuneration or other benefits during the current or prior period.

Trustees / directors were reimbursed expenses of £71 (2020: £3,303), in respect of one (2020: one) trustees / directors for travel and subsistence costs.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £38,458 (2020: £16,153).

In the prior period, the WOW Foundation was funded by a loan of £21,019 from a former director and her partner. This was incorrectly over-repaid in the prior period resulting in an amount owed to the charity at 31 May 2020 of £11,000. This was repaid during the current period.