

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

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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

Colette M Bailey

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

Nusrath Hassan

Shevaun Haviland – Chair of Development  
Committee

Anne-Marie Imafidon

Jayanthi Kuru-Utumpala

Vanessa J Ogden

Barbara Reeves

Nafir Afzal

Appointed 16 June 2021

Resigned 20 August 2021

Resigned 15 July 2021 & Re-appointed 15  
December 2021

Resigned 14 October 2021

Appointed 3 March 2022

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#### **Leadership team**

Jude Kelly, Founder/Executive Director  
Colette Bailey, CEO  
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



## **THE WOW FOUNDATION**

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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.

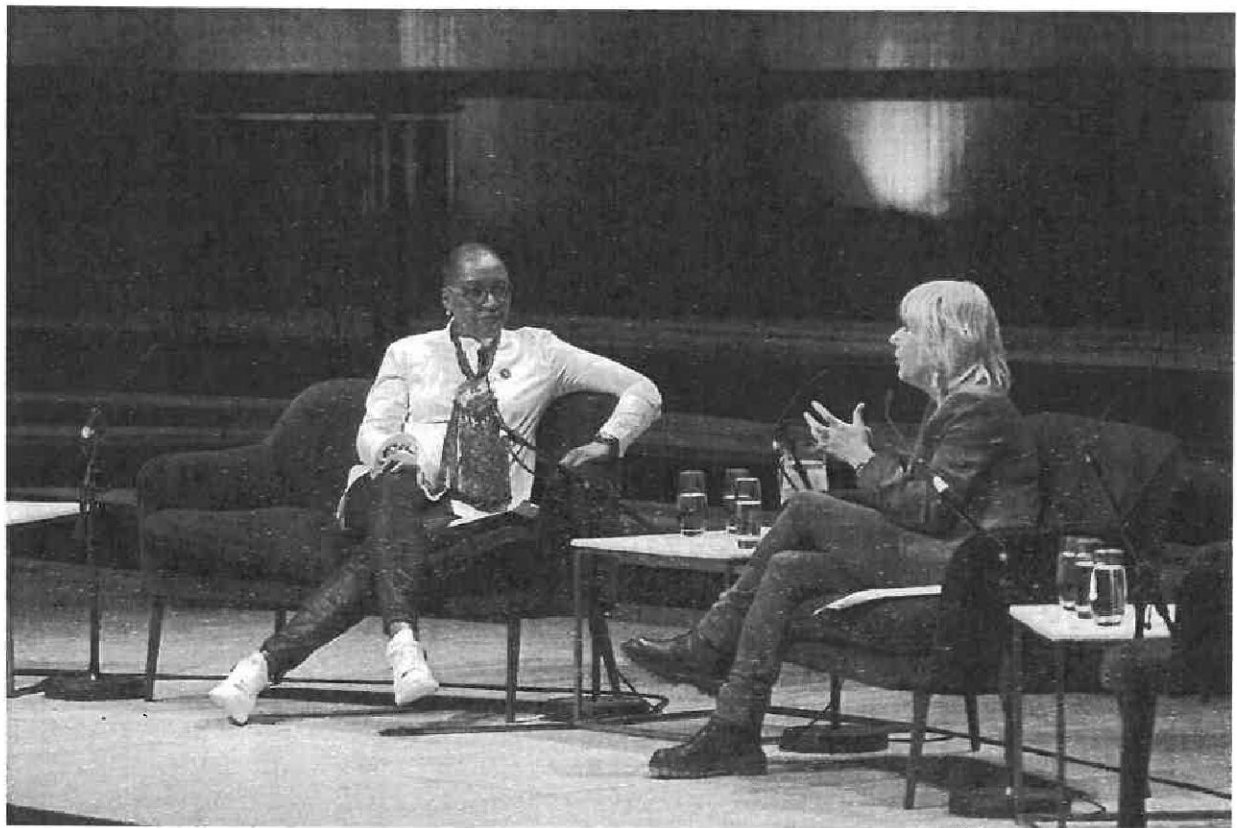
Whilst acutely aware of this context, we spring into this new financial year with determination and optimism. We are excited to embrace new opportunities on the horizon and encouraged by the visible impact being created through our vital work. New partnerships have been forged in both the UK and overseas 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.

## THE WOW FOUNDATION

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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.

## THE WOW FOUNDATION

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#### Our vision

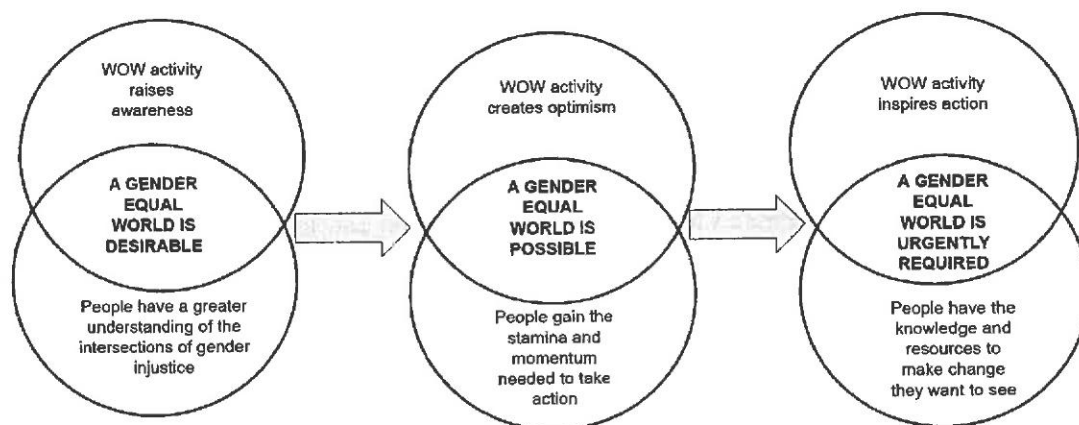
The WOW Foundation exists to build, convene and sustain a global movement that believes a gender equal world is desirable, possible and urgently required. WOW's global movement celebrates women, girls and non-binary people, takes a frank look at the obstacles that prevent positive change and develops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

## THE WOW FOUNDATION

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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
<b>9,491,856</b>	<b>Total Reach</b>

**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 Mastercards 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.'*

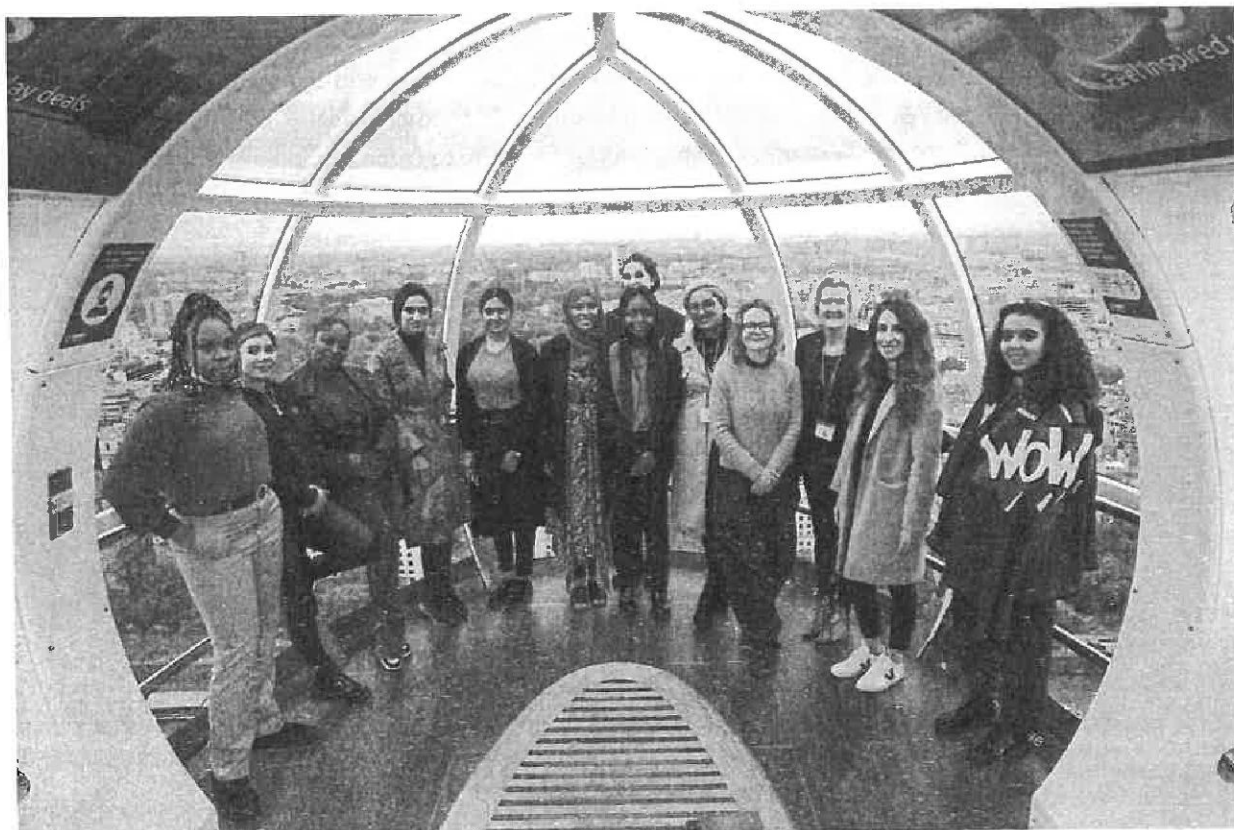
*'These women have inspired me to work to my full potential and strive for success regardless of the stereotypes associated with my gender. I enjoyed the speeches delivered by girls close to my age, as they were able to campaign for issues they are passionate about. If they can do it, why can't I?'*

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:-

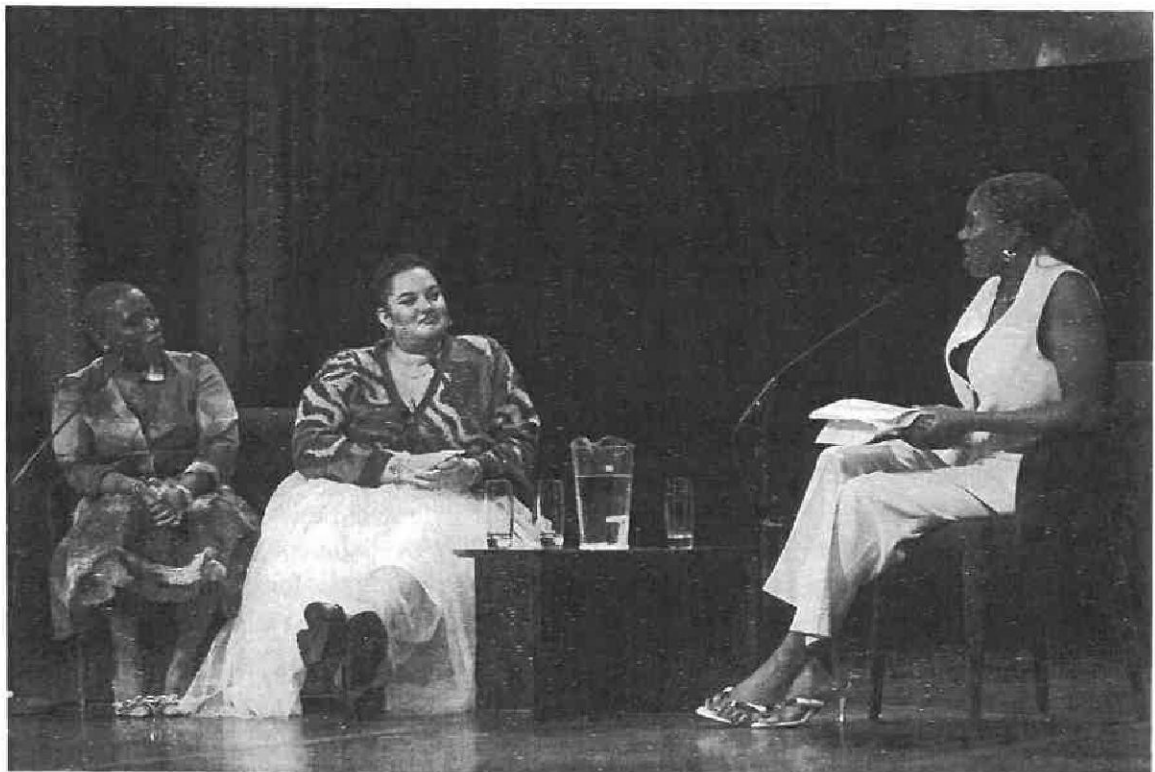
- Performances, readings and talks by Warsan Shire, Patrisse Cullors and Suhaiymah Manzoor-Khan all launching new work and speaking to a live audience in London about it for the first time;

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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 Oredin 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.

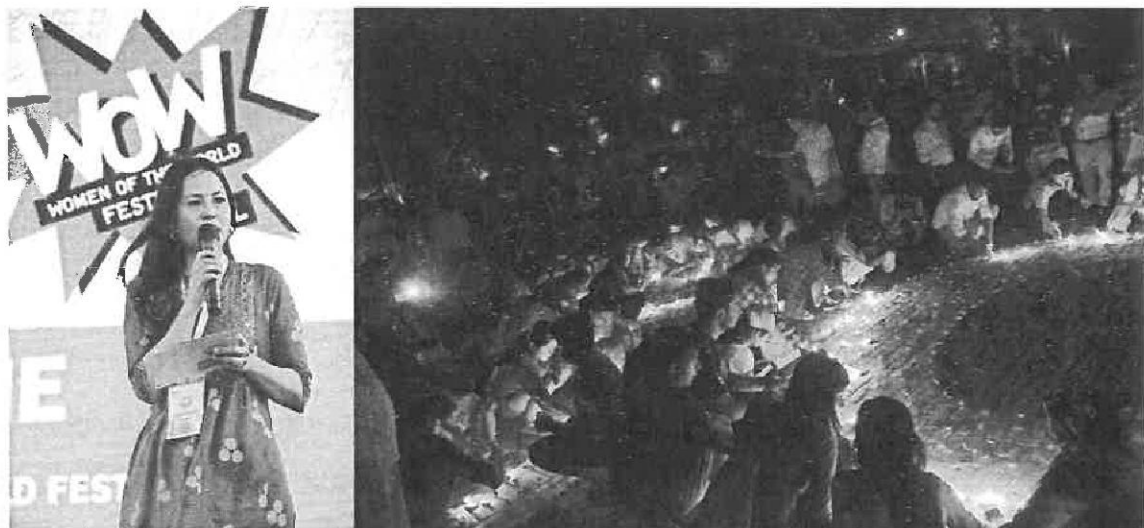
- **WOW Kaohsiung, Taiwan - 5 - 14 November 2021**

WOW Kaohsiung was a 10 day long hybrid festival in one of the world's biggest venues, Weiwoyung 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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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.

The cartoon is a dense, satirical piece by David Coverly. It features a central figure, a man with a large, expressive face, who appears to be the focus of the scene. He is surrounded by other figures, some of whom are also large and expressive, while others are smaller and less distinct. The background is filled with various symbols and text, including a large 'W' and a 'V'. The overall tone is one of chaos and confusion, with many speech bubbles and text elements that are difficult to read but contribute to the overall message. The cartoon is a classic example of Coverly's style, which is characterized by its complexity and its use of humor to critique social and political issues.

- **WOW Podcast Series 2 - launched October 2021**

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.

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](http://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.

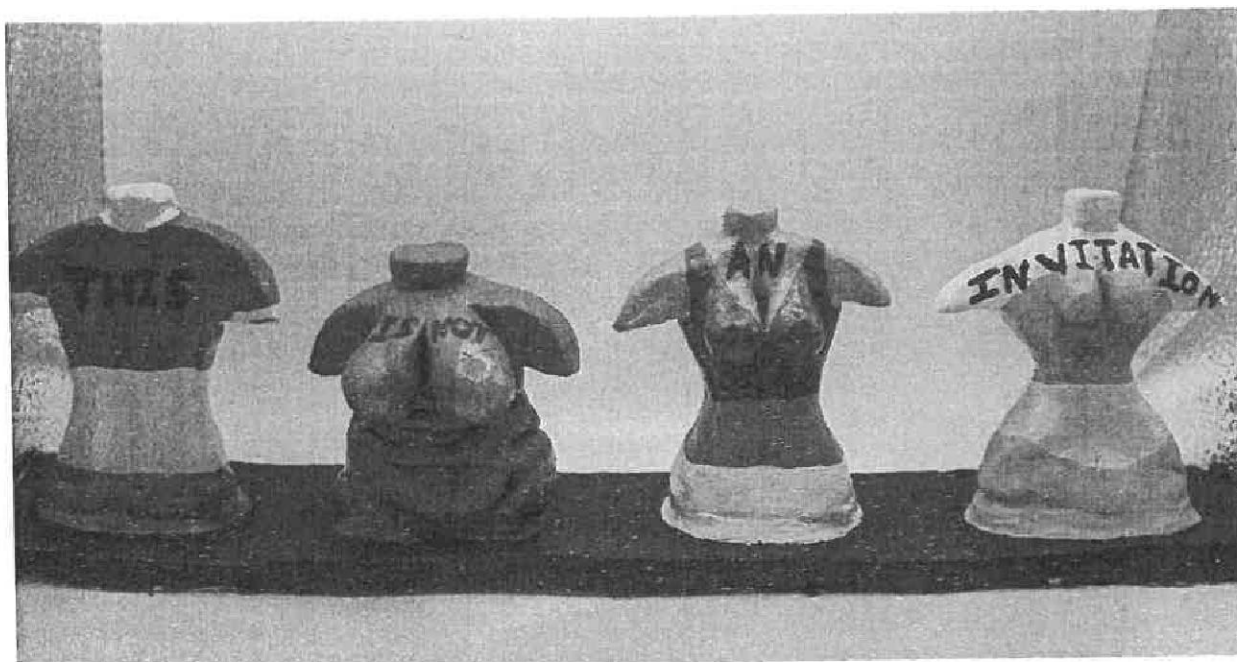
We invited girls and non-binary young people aged 8 to 16 years old from BBC Children in Need funded organisations to join this creative project. Taking place from May to September 2021, this brand new cohort of WOWsers explored art, activism and leadership through four convening sessions led by Gemma 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.

## THE WOW FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

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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 Esmée 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

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#### 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**

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#### **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**

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- **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**

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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**

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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**

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- 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 ..... 26 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**

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#### **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**

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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**

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#### **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

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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](http://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

		2022 Unrestricted funds	2022 Restricted funds	2022 Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	133,913	378,124	512,037	428,342
Charitable activities	4	620,316	-	620,316	512,172
<b>Total</b>		<u>754,229</u>	<u>378,124</u>	<u>1,132,353</u>	<u>940,514</u>
<b>Expenditure on:</b>					
Raising funds	5	125,768	-	125,768	70,248
Charitable activities	6	648,838	267,972	916,810	666,952
<b>Total</b>		<u>774,606</u>	<u>267,972</u>	<u>1,042,578</u>	<u>737,200</u>
<b>Net income</b>	7	<u>( 20,377)</u>	<u>110,152</u>	<u>89,775</u>	<u>203,314</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>( 20,377)</u>	<u>110,152</u>	<u>89,775</u>	<u>203,314</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		233,177	61,059	294,236	90,922
Total funds carried forward	12	<u>212,800</u>	<u>171,211</u>	<u>384,011</u>	<u>294,236</u>

THE WOW FOUNDATION

**BALANCE SHEET**  
**AS AT 31 MAY 2022**

		2022	2022	2021	2021
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		3,982		2,932
			<u>3,982</u>		<u>2,932</u>
<b>Current assets</b>					
Debtors	10	159,504		262,179	
Cash at bank and in hand		512,547		274,774	
		<u>672,051</u>		<u>536,953</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>( 292,022)</u>		<u>( 245,649)</u>	
Net current assets			380,029		291,304
<b>Total net assets</b>			<u>384,011</u>		<u>294,236</u>
<b>The funds of the charity:</b>					
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**

		<b>2022</b>	<b>2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	<b>A</b>	240,090	39,205
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		( 2,317)	( 3,581)
Net cash (used in) investing activities		( 2,317)	( 3,581)
<b>Change in cash and cash equivalents in the year</b>		237,773	35,624
Cash and cash equivalents at the beginning of the year		274,774	239,150
<b>Cash and cash equivalents at the end of the year</b>		<u>512,547</u>	<u>274,774</u>
<b>A. Reconciliation of net income to net cash flow from operating activities</b>			
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		<u>240,090</u>	<u>39,205</u>

## THE WOW FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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#### 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

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#### 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
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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.

## 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

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 WOW core programme & festivals £	2022 National & internat'l events £	2022 Partnership projects £	2022 Total £	2021 Total £
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

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 WOW core programme & festivals £	2022 National & internat'l events £	2022 Partnership projects £	2022 Total £	2021 Total £
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
£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> £
<b>Cost</b>		
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		
<b>Depreciation</b>		
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		
<b>Net book value</b>		
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

	<i>2022</i> £	<i>2021</i> £
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
	<b>292,022</b>	<b>245,649</b>

The movement on deferred income is as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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	<b>182,313</b>	<b>121,000</b>

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> £
<b>Restricted funds</b>					
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)	-	-
	61,059	378,124	( 267,972)	-	171,211
<b>Unrestricted funds</b>					
General fund	133,177	754,229	( 774,606)	-	112,800
Designated winding-up reserve	100,000	-	-	-	100,000
	233,177	754,229	( 774,606)	-	212,800
<b>Total funds</b>	294,236	1,132,353	( 1,042,578)	-	384,011

# 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> £
<b>Restricted funds</b>					
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
<b>Unrestricted funds</b>					
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
<b>Total funds</b>	<b>90,922</b>	<b>940,514</b>	<b>( 737,200)</b>	<b>-</b>	<b>294,236</b>

#### 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>
	£	£	£
<b>CURRENT YEAR</b>			
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>
<b>PRIOR YEAR</b>			
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**

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#### **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).