

Company number: 11355846

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

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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 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

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#### 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

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#### 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.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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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.

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.

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#### 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

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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 Equimundo 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.

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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



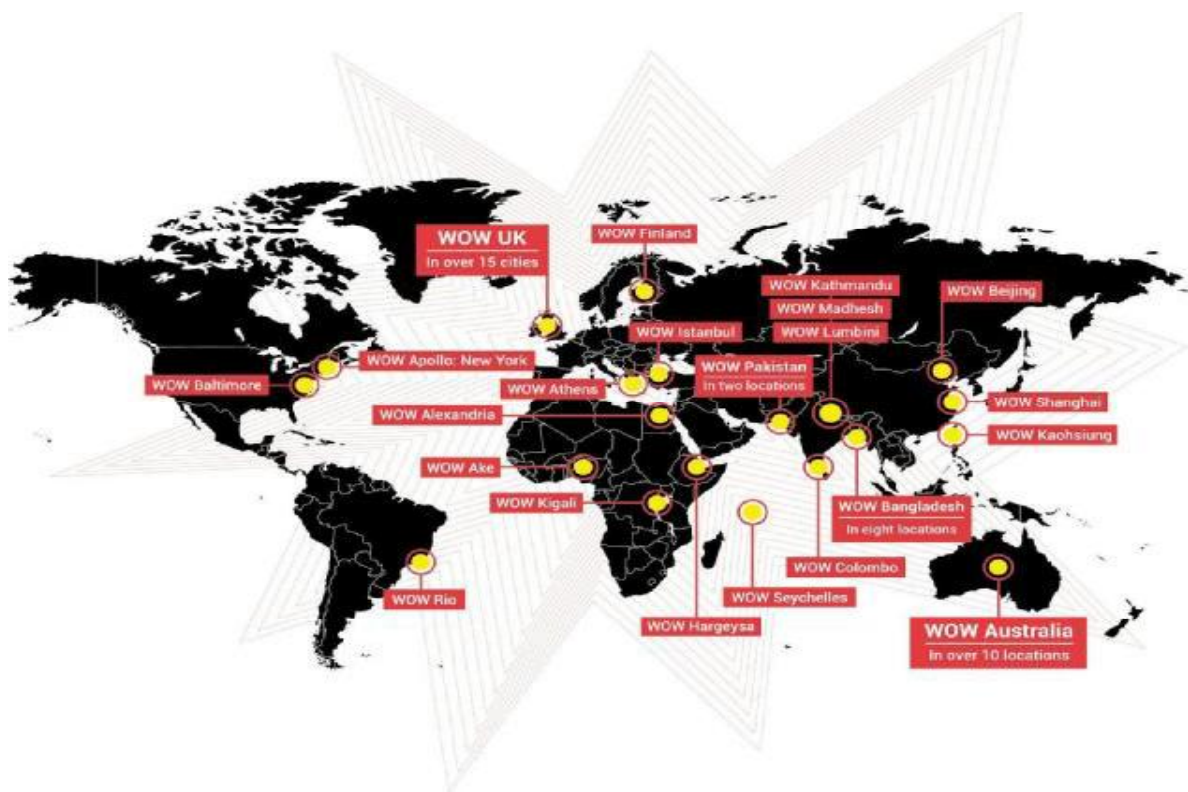
THE WOW FOUNDATION

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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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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

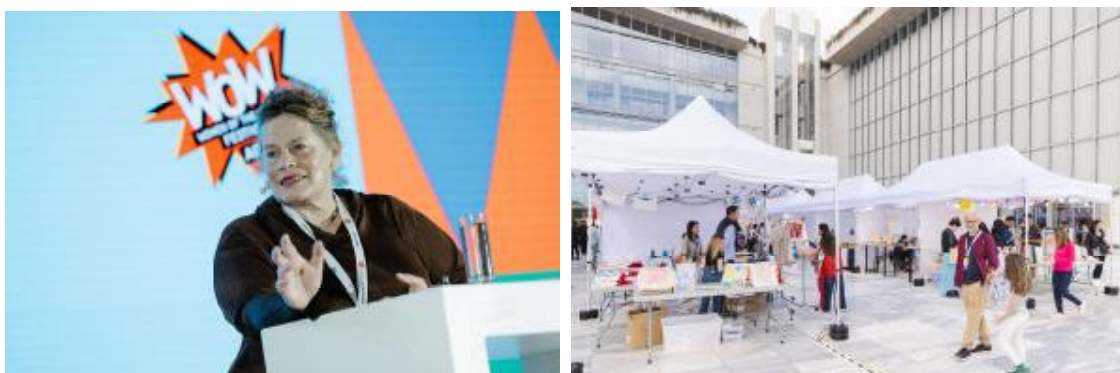
WOW's 2024 International Women's Day celebration was an evening event held at Shoreditch Town Hall. Jude led an evening of laughter, joy and thoughtfulness with conversations with Elif Shafak, Jordan Stephens, Liv Little and Annabelle Hirsch and a musical performance from Martha Wainwright. The event 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 Biolela - 31 May- 1 June 2024

WOW Biolela 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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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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, rurality 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.

THE WOW FOUNDATION

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MAY 2024



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><b>Systemic inequality</b> based on gender exists in every country around the world.</p> <p>Women and girls routinely face barriers, <b>discrimination and impact to opportunities</b> in almost all aspects of life.</p> <p>According to the World Economic Forum Report, 2022 it will take <b>132 years</b> 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><b>To convene</b> intersectional voices, stories and campaigns that celebrate, inspire and educate.</p> <p><b>To create optimism,</b> determination and renewed energy to the gender equality campaign.</p> <p><b>To connect activists,</b> campaigners and audiences to each other to accelerate progress.</p> <p><b>To highlight gender equality</b> as a core part of the public and private agenda in more places around the world.</p>	<p>Grow our <b>global network</b>, with toolkits to accelerate progress.</p> <p>Develop <b>skills and confidence</b> in individuals to lead change.</p> <p>Increase <b>reach and awareness</b> of the facts about gender equality.</p> <p><b>Inspire and galvanise</b> individual and collective action.</p>	<p><b>Quantitative</b> Number of people and places with active WOW programmes</p> <p><b>Qualitative</b> More people are -</p> <ul style="list-style-type: none"><li>• Better informed</li><li>• Better equipped</li><li>• More confident</li><li>• More optimistic</li><li>• Take action for change</li></ul> <p><b>Case studies</b> Conduct interviews and collect testimonials.</p>	<p><b>Direct</b> More people believe that a gender equal world is desirable, possible and urgently 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><b>Knock on</b> More people are involved in social action for gender equality.</p> <p><b>Community level</b> Homes, workplaces and communities change and the gender gap reduces.</p>

## THE WOW FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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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

## THE WOW FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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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



## THE WOW FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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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.

## THE WOW FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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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

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#### 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.

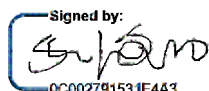
This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

THE WOW FOUNDATION

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MAY 2024

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

Signed by:  


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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

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#### 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

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#### 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

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- 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

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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**

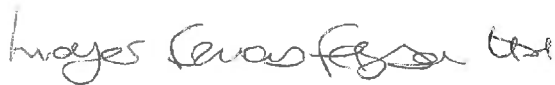
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WOW FOUNDATION  
FOR THE YEAR ENDED 31 MAY 2024**

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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 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

		2024 <i>Unrestricted funds</i> £	2024 <i>Restricted funds</i> £	2024 <i>Total funds</i> £	2023 <i>Total 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		<u>82,498</u>	<u>82,498</u>	<u>262,564</u>	<u>262,564</u>
		<u>300,211</u>	<u>237,711</u>	<u>574,271</u>	<u>574,271</u>
Creditors: amounts falling due within one year	13	<u>( 151,558)</u>	<u>( 149,859)</u>	<u>( 179,119)</u>	<u>( 179,120)</u>
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:  
  
 DAE15283C8C2465...

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

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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).

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

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#### 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
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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.

#### 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 WOW core programme &amp; festivals £</i>	<i>2024 National &amp; internat'l events £</i>	<i>2024 Partnership projects £</i>	<i>2024 Total £</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 WOW core programme &amp; festivals £</i>	<i>2023 National &amp; internat'l events £</i>	<i>2023 Partnership projects £</i>	<i>2023 Total £</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>2023 £</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 WOW core programme & festivals £	2024 WOW Bus Tour £	2024 National & internat'l events £	2024 Partnership projects £	2024 Total £
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 WOW core programme & festivals £	2023 National & internat'l events £	2023 Partnership projects £	2023 Total £
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

# 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	5,898	5,898
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	4,865	4,865
Net book value		
At 31 May 2024	1,033	1,033
At 31 May 2023	2,508	2,508

### 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)	-	-
	357,573	39,710	( 395,696)	-	1,587
Unrestricted funds					
General fund	40,087	922,463	( 875,251)	-	87,299
Trading subsidiary fund	-	62,500	( 1,700)	-	60,800
	40,087	984,963	( 876,951)	-	148,099
Total funds	397,660	1,024,673	( 1,272,647)	-	149,686

## 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> £
<b>Restricted funds</b>					
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>
<b>Unrestricted funds</b>					
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>
<b>Total funds</b>	<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>
<b>CURRENT YEAR</b>			
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>
<b>PRIOR YEAR</b>			
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*

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#### 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).