

Company number: 11355846
Charity number: 1189880

THE WOW FOUNDATION



TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

THE WOW FOUNDATION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited financial statements for the year ended 31 May 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and in accordance with the governing document, current statutory requirements and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP).

Reference and administrative details

Charity name

The WOW Foundation

Charity number

1189880 (England and Wales)

Company number

11355846 (England and Wales)

Trustees of the board

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

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Leadership team

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

Registered office

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

Independent auditor

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

Bankers

NatWest
Western Avenue
Waterside
Chatham Maritime
Kent ME4 4RT

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Introduction

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

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

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

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

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

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

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

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

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

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

Jude Kelly CBE, Founder Director

Objectives and activities

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

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

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

The WOW Foundation

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

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

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

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

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

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WOW's Mission is to...

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

WOW's Strategic Objectives 2024 - 2034

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

1. Establish and grow a new Global Operations Model

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

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

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

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

3. Build new content and narratives

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

4. Serve audiences in our home city

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

5. Build new WOW audiences across the UK

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

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

6. Building an effective and sustainable future

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

Public benefit

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

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

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

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

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

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

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

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

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



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Our notable achievements in 2024/25 were:-

WOW Global Knowledge Hub

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

WOW Global Membership Offer

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

WOW Festivals and Events

- **The WOW Show**

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

- **ADMAF**

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

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

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



- **WOW Pakistan 2025**

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



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

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

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



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

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

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

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

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- **REIGN Commission**

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



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

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

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

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

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

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

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



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● **WOW Baltimore 2025**

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



● **WOW Istanbul 2025**

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

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



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

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

- **WOW Rotherham 2025**

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

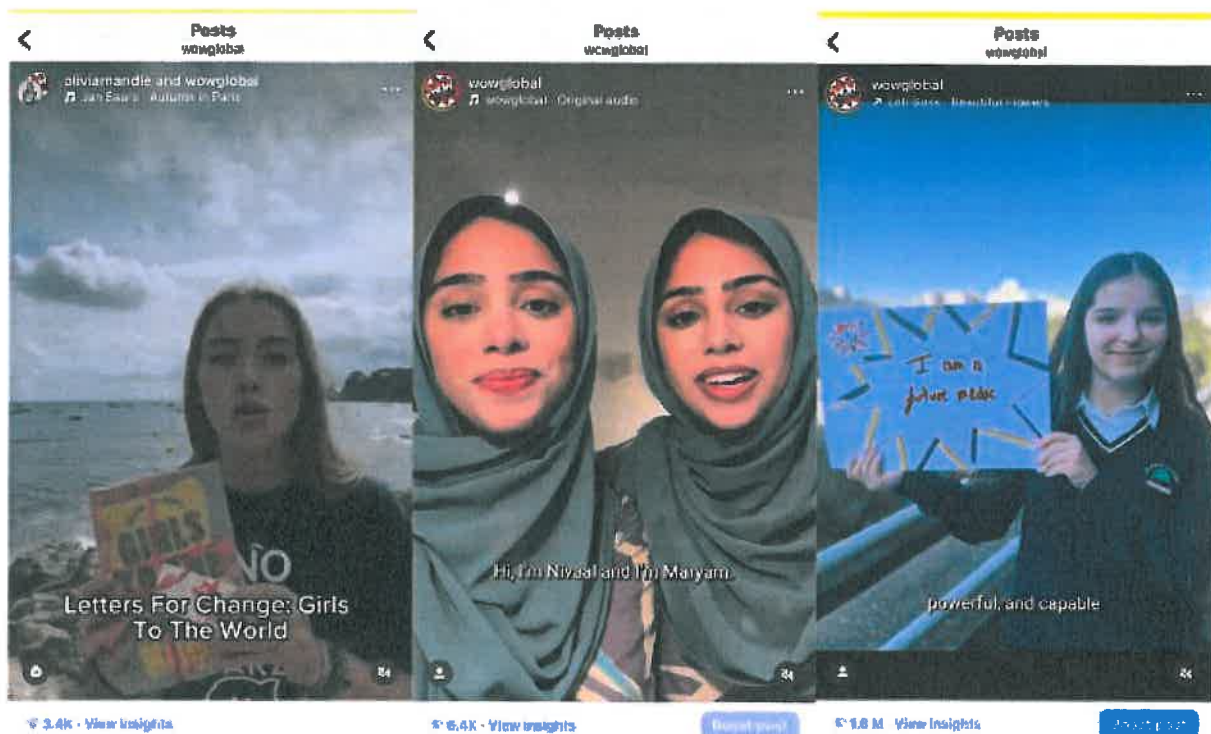
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WOW - Children and Young People

- **WOW Young Leaders Directory 2024**

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



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

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

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

- **International Day of the Girl 2024**

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



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

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

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

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

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

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

Future Plans - 2025/26 and beyond

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

Immediate future plans include:-

- **Global Knowledge Hub - Launch**

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

- **Global Membership - Launch and Programme**

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

- **New Global Partnerships**

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

- **Global Festivals**

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

- **WOW in London**

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

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- **WOW North East 2025**

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

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

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

- **WOWsers in the North East**

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

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Development of Business and Fundraising Strategy

- Fundraising

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



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

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

Operations and Business

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

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

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Financial Review

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

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

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

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

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

Reserves

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

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

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

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

Principal risks and uncertainties

- **Major risks and mitigation**

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

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

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

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

Structure, governance and management

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

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

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

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

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

THE WOW FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

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

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

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charity for that period.

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

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

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

THE WOW FOUNDATION

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

Statement of disclosure to auditors

In accordance with company law, the trustees certify that:


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

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

Approved by the Board of Trustees on 11/17/2025 and signed on its behalf by:

Signed by:

.....0C002Z91631E4A3.....
SANDIE OKORO
Chair and Trustee

Signed by:

.....DAE152B3C8C24B5.....
RICHARD COLLIER-KEYWOOD
Trustee

THE WOW FOUNDATION

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

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the group and of the parent charitable company's affairs as at 31 May 2025 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

THE WOW FOUNDATION

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the group and parent charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

THE WOW FOUNDATION

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

THE WOW FOUNDATION

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

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

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

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

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

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

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

THE WOW FOUNDATION

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the group and parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 15 November 2025

North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE WOW FOUNDATION

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

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


THE WOW FOUNDATION

CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MAY 2025

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

11/17/2025

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

Signed by:

 DAE16283C68C2405.....
RICHARD COLLIER-KEYWOOD
 Trustee

Company number: 11355846

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

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

THE WOW FOUNDATION

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

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

Basis of consolidation

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

Income

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

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

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

Expenditure

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

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

THE WOW FOUNDATION

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

1 ACCOUNTING POLICIES continued

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

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

Fund accounting

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

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

Tangible fixed assets and depreciation

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

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

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

Financial instruments

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

Employee benefits

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

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

2 STATUS

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

THE WOW FOUNDATION

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

3 INCOME FROM DONATIONS AND LEGACIES

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

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

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

THE WOW FOUNDATION

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

4 INCOME FROM CHARITABLE ACTIVITIES

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

5 INCOME FROM OTHER TRADING ACTIVITIES

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

THE WOW FOUNDATION

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

6 EXPENDITURE ON RAISING FUNDS

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 WOW core programme & festivals £	2025 WOW Global £	2025 National & internat'l events £	2025 Partnership projects £	2025 Total £
Staff costs	186,705	94,988	-	58,538	340,231
Direct costs	90,623	766	-	134,956	226,345
Support costs allocated	282,985	143,971	-	88,725	515,681
	<u>560,313</u>	<u>239,725</u>	<u>-</u>	<u>282,219</u>	<u>1,082,257</u>
	2024 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>

THE WOW FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025****7 EXPENDITURE ON CHARITABLE ACTIVITIES continued**

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

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

8 NET INCOME / (EXPENDITURE)

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

THE WOW FOUNDATION

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

9 STAFF COSTS

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

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

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

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

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

THE WOW FOUNDATION

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

10 TANGIBLE FIXED ASSETS

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

11 INVESTMENTS

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

The financial result of the subsidiary for the year was:

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

THE WOW FOUNDATION

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

12 DEBTORS

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

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

The movement on deferred income is as follows:

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

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

THE WOW FOUNDATION

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

14 MOVEMENT ON FUNDS

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

THE WOW FOUNDATION

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

14 MOVEMENT ON FUNDS continued

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

Arts Council England

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

British Council

Funding was received for the WOW Leadership Academy Programme.

BBC Children in Need

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

Lambeth Borough Council - Elevate

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

THE WOW FOUNDATION

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

14 MOVEMENT ON FUNDS continued

The Big Give & Match

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

The Big Give - WOW at 15 & REIGN Commission

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

Arts Council - WOW at 15 & REIGN Commission

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

Bloomberg Digital Accelerator Programme

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

Paul Hamlyn

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

Julia & Hans Rausing - WOW at 15 & REIGN Commission

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

CHK Foundation

Funding has been received for the WE Expedition.

British Council

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

AHRC / FAYB

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

Equimundo

Funding has been received for the MenCare Global Changemakers Summit.

THE WOW FOUNDATION

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

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

16 RELATED PARTY TRANSACTIONS

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

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

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

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

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

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

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