

Vodafone Foundation Annual Report and Financial Statements

FY2023/24

Registered Charity no: 1193984

Registered Company no: 13199169



**Vodafone
Foundation**



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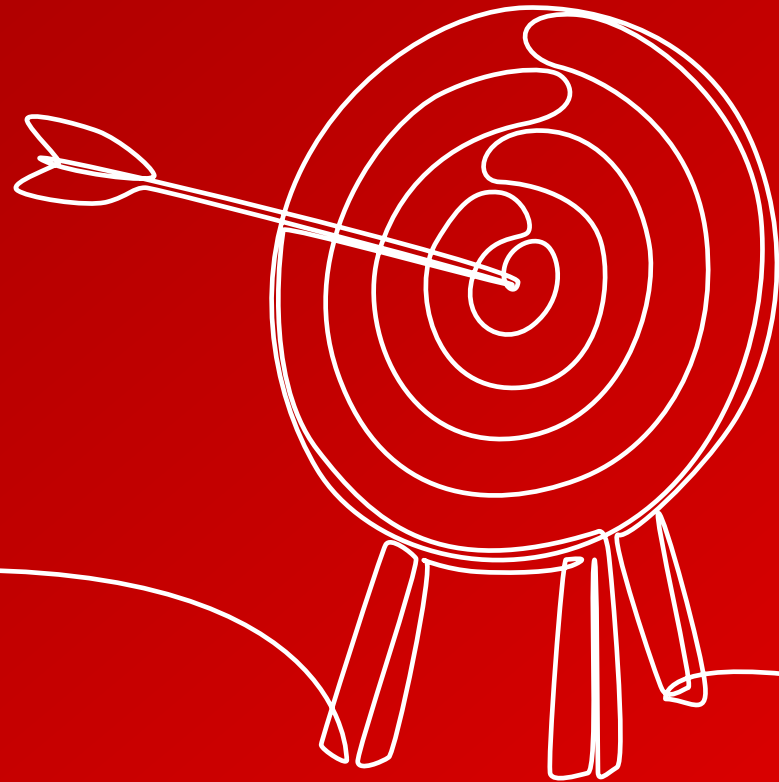
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Strategy and Governance Review



Message from our Chairman



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Our focus this year has been on growing the impact of our headline programmes which we have done with great success.

We celebrated the nationwide scaling of our emergency transport solution, m-mama, across Tanzania and Lesotho. From its beginnings as a pilot scheme in the Sengerema district of Tanzania, to now covering over 65 million people, its success is a testament to the impact of technology and the hard work of the m-mama team and our partners, including local government and USAID.

In the last financial year alone, m-mama facilitated over 58,000 emergency transports, saving the lives of hundreds of mothers and babies. The launch of the 115 toll-free emergency line in Tanzania is making the service even more accessible. We continue to grow m-mama and we are preparing to begin services in Kenya in the coming year.

Our portfolio of Apps Against Abuse continue to showcase how mobile technology can be used to reach at-risk communities. A million people now have access

to domestic abuse support services through Bright Sky. Meanwhile, Zoteria has facilitated the reporting of more than 600 incidences of LGBTQ+ hate crime across the UK, shedding more light on the issue and enabling those affected to access support. And this year we launched Tozi, in collaboration with Dublin City University and ISPCC Childline, to provide young people in Ireland with a safe space to create a positive digital community whilst developing their online skills.

In November 2023, we hosted a joint event with UNHCR, the UN Refugee Agency, our Instant Network Schools partner, to celebrate 10 years of providing Instant Network Schools, and showcase the positive impact of education for refugee communities and to call for a multisector approach to the growing refugee crisis. My personal highlight was hearing from Instant Network Schools alumni about the impact of the programme on their lives and what they have gone on to do next. Their powerful stories and successes despite challenging circumstance are strong evidence for the transformative power of education. We remain on track to reach 500,000 students by 2025.

I also want to thank Vodafone employees who have raised over €1 million as part of our #YourPlanet campaign, which has supported charities protecting our planet and communities affected by the climate crisis. From cycling across the Alps to rowing the Atlantic, Vodafone staff took on some truly epic challenges and raised considerable sums in the process.

I would like to extend a warm welcome to Lisa Felton, our new Foundation Director, and Sateesh Kamath, who has joined our Trustee Board and Audit & Risk Committee. I look forward to seeing the Foundation continue to flourish under their stewardship.

Finally, I would like to thank our wonderful team of Foundation colleagues around the world for their excellent work this year.

Nick Land
Chairman,
Vodafone Foundation



A global network of foundations



Our footprint

5

Local action. Global impact.

Vodafone Foundation sits at the heart of a network of 20 affiliated Vodafone Foundations, located in each of the markets in which Vodafone operates. Each of these foundations is funded in part by Vodafone Foundation and by the local Vodafone operating company.

This structure enables us to deploy our funds effectively to address social challenges and invest in the local programmes that demonstrate the greatest potential impact. We assess potential impact based on the level of innovation, scale and sustainability demonstrated by each programme, in addition to alignment with Vodafone Foundation's strategic objectives.

The first section of this report showcases the collective impact of this network of foundations. From page 9, we cover the annual report and accounts solely for Vodafone Foundation.

Find out more about Vodafone Foundation



www.vodafonefoundation.org



@vodafonefoundation



@VodafoneFdn

Africa

DR Congo
Egypt
Kenya
Lesotho
Mozambique
South Africa
Tanzania

Asia

India
Türkiye

North America

USA

Europe

Albania
Czechia
Germany
Greece
Hungary
Ireland
Italy
Luxembourg
Netherlands
Portugal
Romania
Spain
United Kingdom



Our mission, manifesto and purpose



Mission

Connectivity can address some of the world's most pressing problems.



Manifesto

We focus on the challenges where we believe Vodafone's technology can make a difference.



Purpose

Our Purpose is to improve 300M lives by 2025.



Year in numbers¹

€40M

invested in programmes
worldwide

Over €1M

raised through
#YourPlanet campaign

19.72M

Lives Improved²

5.52M direct beneficiaries

14.20M indirect beneficiaries



Health

58,000 emergency transports

in Tanzania and Lesotho
through m-mama.



Education

4.2M students, teachers and seniors

supported through digital skills
programmes.



Foundation apps

More than 2 million

downloads across all apps.



Crisis response

37,000 emergency calls

facilitated through NG SOS.

¹ Numbers presented are cumulative for Vodafone Foundation and local affiliated foundations for the year 1 April 2023 to 31 March 2024.

² Latest estimate. See page 8 for further information.



Strategic goal: Lives Improved

Lives Improved

Total Lives Improved since April 2016:
258.59 million

Direct Beneficiaries since April 2016:
76.97 million

Indirect Beneficiaries since April 2016:
181.62 million

Total Lives Improved

Progress to date
258.59M

2025 goal
300M

Leveraged Funds

Progress to date
€717M

2025 goal
€470M

Lives Improved is the headline metric we have tracked since April 2016 to record the cumulative impact across all programmes run by Vodafone Foundation and affiliated local foundations.

The methodology was first devised with support from KPMG and has since been refined to improve the robustness of the data. The data reported between April 2018 to March 2020 has been assured by Dalberg Advisors and we will continue to look for ways to improve the methodology further.

Lives Improved is a composite of direct beneficiaries and estimated indirect beneficiaries. This data is collected for all programmes we operate, as well as those operated by our local foundations. Local foundations are responsible for collecting and submitting the data, which often requires working with local partners. The numbers reported are backed up by programme monitoring and evaluation which provides evidence of the recorded improvement. Data is collated and reported publicly by Vodafone Foundation.



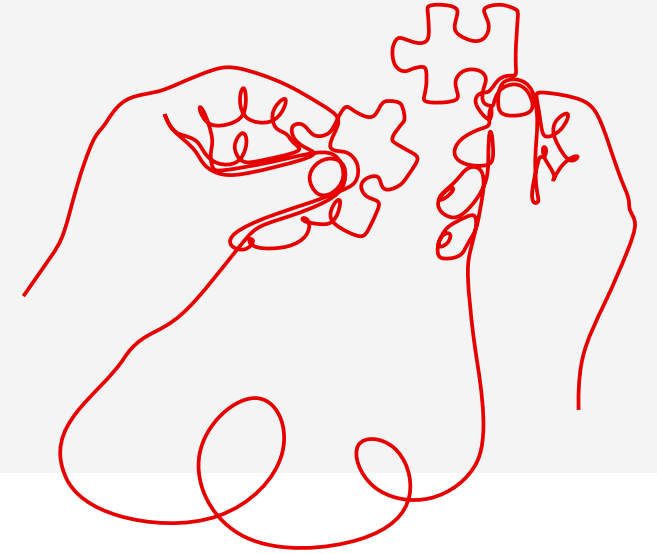
Vodafone Foundation (1193984)



Our strategy: Connecting for Good

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Vodafone Foundation aims to invest in programmes that deliver lasting impact and that contribute to broader economic and social development. We consciously align our work to the UN Sustainable Development Goals, focusing on: **Goal 3 – Good Health and Well-being; Goal 4 – Quality Education; and Goal 5 – Gender Equality.**



Using technology — Supported by Vodafone — Through local delivery — With the best partners — To improve lives

We believe that technology and connectivity can enable long-term solutions to some of the world's most pressing humanitarian challenges.

We believe that we have a responsibility to use technology we have access to through our relationship with Vodafone to close the digital divide, mobilise change together with our partners and improve people's lives.

We maintain a close but independent relationship with our primary funder, Vodafone, which enables us to deliver greater impact.

Vodafone Foundation is funded principally by annual donations from Vodafone Group Plc. In addition, Vodafone shares technical expertise and makes in-kind donations to our programmes, including hardware and connectivity, that support the Foundation's public benefit objectives.

Vodafone Foundation operates at the centre of a network of local foundations, established as independent charitable entities in each of the markets in which Vodafone operates. Most of our investments are through this network of local foundations, with local staff informing where our funds are best spent and managing delivery.

We work with charities, NGOs, aid agencies and other delivery partners who share our vision and bring specialist technical expertise that complements our experience.

By focusing on a small number of issues and working with the best partners in those areas, we hope to build credibility and establish a platform from which we can effect long term change.

We aim to contribute lasting and transformational impact, by designing programmes around the long-term welfare of the people we serve and influencing systems change that benefits wider society. We increasingly complement programme delivery with advocacy to encourage government, business and other interested parties to take action on the societal issues we are working to address.



Next steps

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During the 2024/25 financial year, we will continue connecting individuals and communities for good, using our technology to ensure no one is left behind:

01

Accelerate expansion of m-mama

Our ambition is to launch the m-mama service, successful in Tanzania and Lesotho, in Kenya through a US\$18 million investment from Vodafone Foundation, the Government of Kenya, the United States Agency for International Development (USAID), the Foreign, Commonwealth & Development Office of the British Government, Elma, Canadian Grand Challenges, Safaricom and M-Pesa Foundation. We will continue to explore additional markets for further expansion.

02

Grow our digital skills programmes, reaching those left behind

Vodafone and UNHCR will continue to scale the Instant Network Schools programme in Mozambique and Egypt. In Europe, closing the digital divide will remain a key ambition as we continue to expand our digital skills initiatives, SkillsUpload Jr and Hi Digital.

03

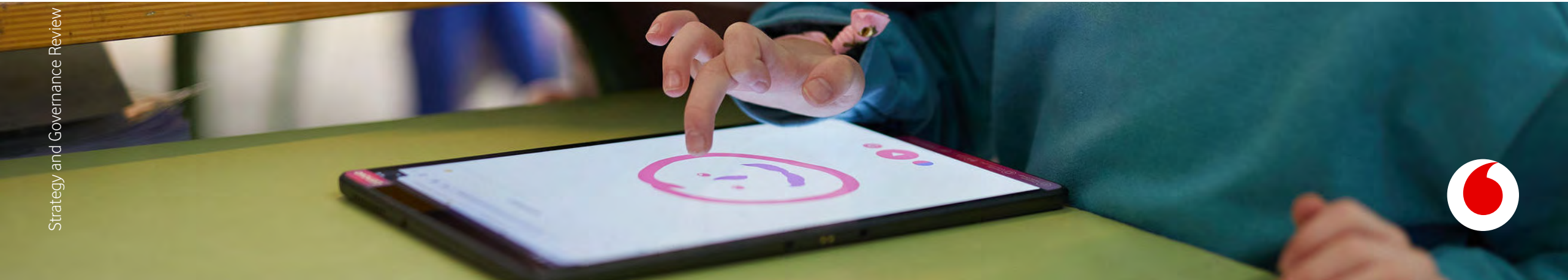
Scale our Apps Against Abuse programme

Last year saw the launch of Tozi, our anti-cyberbullying app. This year, we will continue to scale our portfolio of Apps Against Abuse and reach new markets in Europe and Africa.

04

Humanitarian response

We will expand our humanitarian response programme, establishing new hubs in Europe and Africa, new partnerships to strengthen our response, and expanding our volunteer base.



Leadership: Board of Trustees

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Nick Land (Chair)

Tenure: 16 years

Committees: Nominations (Chair)

Nick has chaired the Board of Trustees since July 2009, leading The Vodafone Foundation through its transformation from a grantmaking charity to its Connecting for Good strategy. Nick brings insights from having served on the boards of a number of large UK companies. He currently is Deputy Chair of Thames Water, chairs The Instant Group and is a Non-Executive Director of IHS Holdings.



Elizabeth Filkin CBE

Tenure: 15 years

Committees: Audit & Risk

Elizabeth has held major roles in both the private and public sectors, notably serving as Parliamentary Commissioner for Standards and as Chief Executive of Citizens Advice. Elizabeth has, in particular, been an advisor and advocate for the Foundation's work on domestic violence, drawing on her current role as President of the Employers' Initiative on Domestic Abuse. Elizabeth is also a Non-Executive Director of the Driver Group.

Elizabeth has been appointed as the Vodafone Foundation's designated Safeguarding Trustee, tasked with overseeing the charity's approach to safeguarding on behalf of the Board.



Patricia Ithau

Tenure: 6 years

Committees: N/A

Patricia's expertise supports the Foundation's work in Africa, having served in executive positions at regional subsidiaries of Unilever, Diageo and L'Oréal, and as a Non-Executive Director of ASBA Bank Plc.

Patricia is currently the CEO of WPP-Scangroup PLC, a Board Member of JamboJet Ltd, a Trustee of the M-Pesa Foundation Kenya and a Board member of the British Chamber of Commerce and Industry Kenya.



Maria Amparo Moraleda Martinez

Tenure: 4 years

Committees: N/A

Amparo is a Non-Executive Director of Vodafone Group Plc. She spent more than 20 years with IBM, becoming President of IBM Southern Europe in 2005.

Amparo is a Non-Executive Director of Airbus Group, CaixaBank and AP Moller Maersk. She is a member of the Royal Academy of Economic and Financial Services and was inducted into the Women in Technology International Hall of Fame in 2005.



Leadership: Board of Trustees

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Maaïke de Bie

Tenure: 1 year

Committees: Audit & Risk

Maaïke de Bie was appointed Vodafone Group General Counsel and Company Secretary on 1 March 2023 and has responsibility for the Group legal, compliance, risk and company secretariat functions as well as advising the Board on all aspects relating to corporate governance. She previously served as General Counsel and Company Secretary of easyJet plc and before that as General Counsel of Royal Mail plc. An experienced international lawyer, Maaïke is dual-qualified lawyer in both the US and UK, with over 30 years of experience. Maaïke is currently a Board Member of General Counsel for Diversity & Inclusion (GCD&I). She is also a Trustee of Blueprint for Better Business, which is an independent charity that helps businesses to be inspired and guided by a purpose that respects people and contributes to a better society.



Joakim Reiter

Tenure: 7 years

Committees: Nominations

After a distinguished career in international public policy and the Swedish diplomatic service, Joakim has valuable strategic experience navigating international affairs and engaging with external stakeholders, such as institutional donors and governments. Joakim is Group Chief External & Corporate Affairs Officer. Prior to joining Vodafone, Joakim was the Assistant Secretary-General of the United Nations and the Deputy Secretary-General of the United Nations Conference on Trade and Development (UNCTAD).



Sateesh Kamath

Tenure: <1 year

Committees: Audit & Risk

Sateesh is the Global Finance Director Markets of Vodafone Group Plc, responsible for financial oversight of Vodafone's operations in Europe & Africa. Prior to assuming this role, Sateesh held other senior financial roles in Vodafone including Regional Finance Director for Europe Cluster, Global Financial Director for Vodafone Business and Regional Controller for Asia, Middle East and Africa. Sateesh was also Finance Director of Vodacom Tanzania from May 2014 to 2016 and the Chief Financial Officer of Safaricom Plc from August 2016 to July 2020.



Leanne Wood

Tenure: 5 years

Committees: Nominations

Leanne is Vodafone's Chief Human Resources Officer. With over 20 years' international experience in large businesses across the consumer, luxury and retail sectors, Leanne brings to the Board experience of strategic planning, running effective organisations and developing talent.

Prior to joining Vodafone, Leanne was the Chief People, Strategy and Corporate Affairs Officer for Burberry Plc and Group HR Director of Diageo Plc. Leanne is a Non-Executive Director at the Compass Group PLC.



Health

3 GOOD HEALTH
AND WELL-BEING





m-mama

During the 2023/24 financial year, our **m-mama programme facilitated 58,000 emergency transports providing mothers and new-borns with emergency access to lifesaving care. The service is estimated to have saved nearly 2,000 lives in this period alone.**

m-mama is working to reduce maternal mortality in Africa by enabling pregnant women and new-borns to access emergency healthcare, wherever they are. If a woman needs assistance, she – or her health worker – can call a toll-free number to connect to a trained dispatcher who will remote triage them using the m-mama app. Following an assessment, the dispatcher arranges free emergency transport. This can be an ambulance, if one is available, or a local registered driver.

The programme has grown from a 2014 pilot in Sengerema district, to a fully scaled service, live across Tanzania and Lesotho by October 2023.

Across this footprint, more than 60% of the population live in rural areas, where hospitals are often hours away by car. 99.8% of m-mama maternal referrals and 99.9% of neonatal referrals are from a lower-level facility to a higher-level facility, indicating the crucial role that m-mama fills in helping patients reach more comprehensive and higher acuity healthcare services during a time of emergency.



Thanks to m-mama, the availability and accessibility of emergency transportation has supported an increase of 107% for maternal and 97% for neonatal incidents handled by health facilities.

This increase reflects the enhanced proportion of births receiving emergency transportation due to better access to healthcare as opposed to a simple increase in the number of deliveries, illustrating the success of the programme.

One of m-mama's great successes is its cost efficiency. Not only is it free at the point of access but it has significant positive benefits for the local health infrastructure. **Ambulance trips are 28% cheaper compared to the average cost of a 'pre m-mama' journey, whilst dispatching a community driver is 67% more cost efficient.** Ambulances travel smaller distances, reducing their fuel and maintenance costs, as these trips are now often covered by community drivers who are more cost efficient as they are located within communities and work on a pay-as-you-go model.

We are pleased to announce that m-mama recently achieved a new milestone with **the launch of a new toll-free emergency number 115 in Tanzania, the first emergency line in the country.** It will allow more pregnant women and new-borns to access the care that they need and demonstrates the success of the partnership with the Tanzanian government who have been fundamental to m-mama's success.



Restuta's journey with m-mama

Restuta John Lunkoto, a 36-year-old Fipa woman from the village of Matai in Kalambo DC, was able to access vital healthcare with the support of the m-mama programme.

On 3rd November 2023, Restuta experienced labour pain and travelled from Matai to Kalambo District Hospital for delivery. After a Caesarean Section the following day, she welcomed healthy twin babies, each weighing an average of 3.3 kg. After a four-day recovery, Restuta was discharged.

A week later, one of the twins began to exhibit alarming symptoms - difficulty breathing, inability to suck, and an overly distended abdomen. "I was in total shock when the baby's condition changed abruptly. It came as a surprise, and my immediate thought was to take the baby back to Kalambo DH for further support," said Restuta.

Upon reaching Kalambo District Hospital, it was determined that the baby's condition required specialised care for neonatal sepsis. Through the swift intervention of m-mama, a referral was arranged on 17th November 2023, to Sumbawanga Regional Referral Hospital.

At Sumbawanga RRH, the baby was admitted to the Neonatal ICU under the care of a paediatrician. Diagnosed with late-onset neonatal sepsis, anaemia, and meningitis, the baby underwent intensive treatment. After two weeks of dedicated management, the baby showed remarkable improvement.

"I am very grateful for the immense work done by the medical experts; my baby can now breathe by herself without the help of oxygen machines," rejoiced Restuta.

Reflecting on the role of m-mama she added, "Had it not been for the existence of m-mama, my baby's health might have been critical, or I could have lost her." Today, Restuta actively promotes m-mama , serving as an ambassador for this important initiative.



DreamLab

When it launched in 2017, DreamLab marked a revolutionary new approach to harnessing the power of our mobile phones whilst we sleep. While traditional experimental and standard research methods could take years to develop, the mobile cloud-based processing approach of DreamLab enables our partners to drastically reduce the time taken to analyse the huge amount of data that exists.

Today, the app is available in 16 countries and has been downloaded 3.2 million times (585,000 this year alone). Users have the option of supporting a variety of research projects from Tropical Cyclone modelling to fighting long COVID to identifying the cells at fault for causing cancer.



Education

4 QUALITY
EDUCATION





Instant Network Schools

According to the UN Convention on the Rights of the Child, every child has a right to an education; yet, 51% of the world's child refugees are out of school (UNHCR, 2023). It is estimated that the average length of time that a person is displaced is 20 years; this means that a child can be born, raised and go through their entire schooling in the closed environment of a refugee camp, with limited access to the outside world and a quality education (European Commission, 2023).

Vodafone Foundation in partnership with UNHCR, the UN Refugee Agency, have **provided over 300,000 students with access to a quality education whilst training over 6,000 teachers and coaches.** Through the Instant Network Schools (INS) programme, students learn from a free, digital programme with quality localised educational content.

There are 126 INS centres **across the Democratic Republic of Congo, Egypt, Kenya, Mozambique, South Sudan and Tanzania, each providing lifechanging access to education.**

The equipment used for INS, referred to as Instant Classroom, can be set up in a matter of minutes, transforming available facilities into a space for development and learning.

Each Instant Classroom box contains a laptop for the teacher, 25 tablets for students, a projector and a hotspot modem providing access to a wealth of educational resources provided through the INS programme.

94% of students surveyed say they have advanced their digital skills and 93% say their exam results have improved since they joined the program. A survey of teachers reported that 94% indicated their digital skills have developed whilst 87% felt more confident in using technology in the classroom.

The programme provides both an education and an opportunity for students to develop their passions. From coding video games and journalism competitions, to learning a new language, students gain skills and confidence for life through the various extra-curricular programmes.





Meet Suria, a runner up from this year's Instant Network Schools Journalism Contest.

Suria, is a 19-year-old Sudanese refugee student living in Ajuong Thok refugee camp in South Sudan.

Her world took an unexpected turn one day when she received a visit from a fellow student who urged her to head to school for some exciting news.

"When I arrived at school, people started congratulating me. I wasn't sure why exactly, but I thought it might have something to do with the contest I had joined," Suria recalls with a smile.

The Head Teacher delivered the exciting news: Suria's article on climate change had been selected as the runner-up in the Instant Network Schools (INS) Journalism contest, the first of its kind.

Before the contest, Suria says she wasn't a member of the INS Club as she felt intimidated by the tablets. However, with the support and guidance of an INS coach, she gained access to the Comms Club, a series of journalism modules which helped develop her contest entry. Today, she is a regular user of INS tablets, using them not only for research on various subjects but also her homework.

While writing her article, Suria immersed herself in the issue of climate change, reading research and other journalists' work. As her knowledge grew, she began to realise the direct impact on her own community. "I wanted people to know the impact of climate change on our locality, in the refugee camp, and what we are doing to try to change it from bad to good," Suria explains.

Being selected as a runner-up in the INS Journalism contest has had a significant boost to her confidence. "It makes me feel confident that I have positive ideas I can share with the world," she says with a smile.





Digital Skills in Europe

The European Union set out in its Digital Decade targets that 80% of EU citizens should have basic digital skills by 2030. In 2023, **46% of Europeans, in particular among older people and those living in rural areas, do not have digital skills (DESI Index 2024).**

A survey carried out by Vodafone in 2023 suggests that only half the schools in Europe offer any form of online teaching, with only half again providing pupils with a digital device to access that teaching.

If Europe is to become a true digital leader, it must ensure everyone is brought into the digital age. The COVID-19 pandemic highlighted the importance of digital know-how whether it be keeping in touch with friends or staying safe online.

We are investing €20 million up to 2025 to accelerate the development of digital skills in Europe, and ensure that the digital world is accessible to all now, and in future. We focus specifically on upskilling children, their teachers and the over 65s, groups who have so much to gain from digital skills yet can often be left behind. Whether it be learning new skills, taking a business online or sharing adventures with relatives, we believe in the positive power of connectivity.





SkillsUpload Jr

Across nine countries, our award winning SkillsUpload Jr programme empowers students and teachers with the skills, confidence and know-how to thrive in an increasingly digital society. Given 85% of the 10,000 European parents we surveyed believe their child's career prospects depend highly on digital skills, it is crucial that digital skills are a focal point on the curriculum.

The programme provides digital skills training and teaching materials to students and teachers, to change the way in which technology is used and taught in schools and ensure the education system fully prepares students to prosper in a digital society.

In the last financial year, nearly half a million teachers, students and families attended a SkillsUpload Jr training session, with another half a million accessing content through our online platforms or apps.

A further 3 million improved their digital competency through educational content shared through our social media campaign, Klickwinkel. Originally an initiative focussed on educating young people on disinformation, this has expanded to include a wide range of topics in the digital world such as data privacy literacy and use of social media.

SkillsUpload Jr also aims to bridge the digital divide by focussing on areas which are typically neglected in the modern education system, such as AI, whilst targeting groups such as girls and rural communities who can often be left behind.

To date, SkillsUpload Jr have benefitted 8.4 million students and teachers in over 3,000 schools in addition to more than 200 tech hubs funded by Vodafone Foundation.

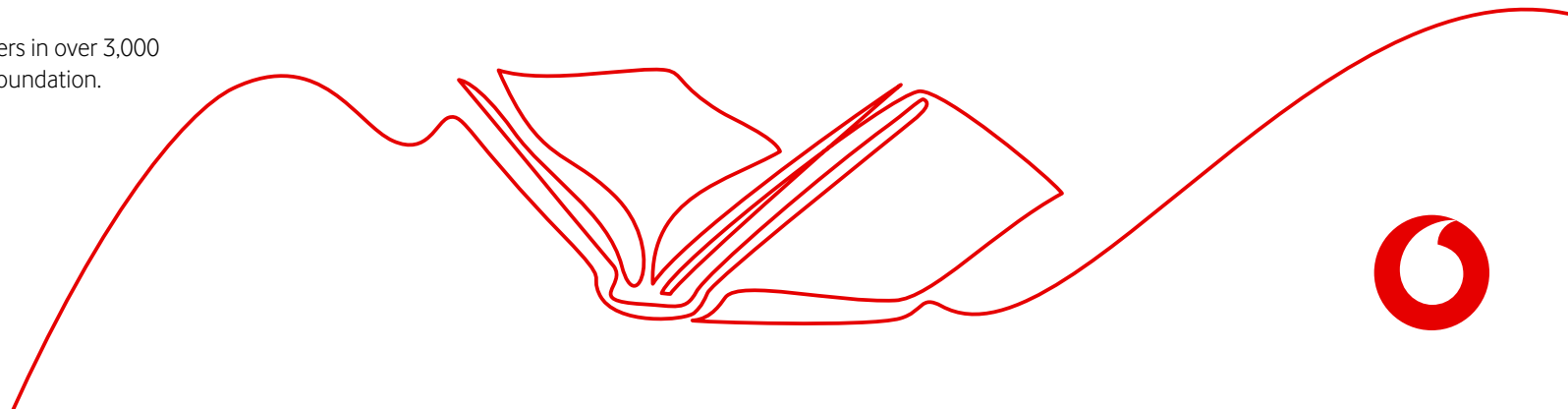
Hi Digital

Vodafone Foundation supports over 65s in six countries to improve their digital skills, allowing them to safely take advantage of all the benefits of being online, from catching up with friends and family to paying their bills.

With society currently undergoing a technological revolution, it is becoming increasingly difficult to carry out simple tasks such as paying bills or planning a trip without using the internet. For those who lack confidence in using digital tools, the risk of becoming digitally excluded is a significant issue.

The award winning Hi Digital programme addresses these challenges by offering face to face workshops, digital support and an online learning platform for seniors to develop their digital competencies. The course covers essential digital skills ranging from help using a smartphone, connecting with others through email or WhatsApp, to using entertainment platforms such as streaming services or online shopping.

Utilising technology has the potential to improve the lives of everyone, not only those who had the privilege of growing up alongside it; in the last financial year alone, **Hi Digital has supported over 75,000 individuals to improve their digital skills.** We remain committed to ensuring that everyone can be part of the journey of digital learning and connecting for good.



Apps Against Abuse



Apps Against Abuse

24

Vodafone Foundation has been utilising technology to tackle societal issues for over a decade. A key focus has been on mobile applications that support survivors of abuse and harassment, which have developed and scaled significantly in 2023/24.

Bright Sky

Bright Sky is an award-winning free, easy to use app and website which provides support on how to respond to domestic abuse. Created in partnership with the UK-based crisis support charity Hestia, Aspirant and Hope After Harm, Bright Sky is for anyone experiencing domestic abuse themselves, or for others worried about a relative, colleague or friend. Users can learn how to spot the signs of abuse, respond and help someone find a safe route to support.

Across the globe, one in three woman are subjected to physical or sexual violence in their lifetime according to the World Health Organisation. In FY 2023/2024, Bright Sky has continued reaching new survivors and their peers with **nearly 500,000 new downloads across 13 markets. The Bright Sky platform has now supported over 1 million users.**

Vodafone Foundation launched several different initiatives this year designed to support users in accessing support in the face of adversity, including a discreet widget which can be hosted on any website which provides support to the user, and an awareness raising campaign launched on International Women's day, reaching 21 million women across 10 countries.



Apps Against Abuse

25

Zoteria

Zoteria is an award-winning app developed in partnership with UK LGBTQ+ anti-abuse and rights charities Galop and Stonewall. It enables people to access vital and reliable support services, including LGBTQ+ advice, hate crime, housing, mental health and sexual health services. It allows users to report incidents directly to LGBTQ+ support organisations in a confidential way, either for themselves, or on behalf of someone else. The app also provides information on LGBTQ+ events to help users stay connected with their community.

According to the Office for National Statistics, in the last five years **hate crimes based on sexual orientation have increased by 112%**. Our research (2022) found that over two-thirds of LGBTQ+ respondents had been victims of hate crime in the last year, and more than a quarter had been physically injured by an attack. But three quarters of respondents say they had not reported the incident because they felt it was too minor or did not trust the authorities to take it seriously or take action.

This year, Zoteria saw a **240% increase in downloads** and won a Gold award at the British Interactive Media Association awards in the Charity and Social enterprise category. The app reflects the widespread nature of LGBTQ+ abuse with incident reports covering every region of the UK. We continue to drive further awareness of the support available through Zoteria with activations at events such as Mighty Hoopla, the UK's most inclusive festival, and advocacy campaigns around key moments in the LGBTQ+ calendar.



Zoteria Testimony

A referral for urgent support was requested through the Zoteria app, following a distressing homophobic hate crime on public transport.

The victim in question flagged an incident in which he had endured verbal abuse, been subjected to anti-LGBTQ+ slurs, and had faced physical threats from an unknown perpetrator while travelling on a national rail train, leaving him feeling deeply shaken and unsafe.

A Galop advocate immediately reached out to the victim offering emotional support, while conducting a comprehensive needs assessment.

The victim disclosed that this wasn't the first time he'd been subjected to this kind of abuse at his local train station. He was scared that because he 'physically presents' as a gay man, that the abuse would continue and potentially escalate.

Recognising the emotional toll that the hate crime had taken on the victim, the Galop advocate offered empathetic support, addressing trauma responses and providing a supportive presence throughout.

Through Zoteria, the victim accessed crucial, impartial, and LGBTQ+ specialist guidance on navigating the criminal justice system, empowering him to make informed decisions and access further support tailored to his needs.

This collaboration between Galop and Zoteria exemplifies a holistic approach to supporting LGBTQ+ victims of hate crime, ensuring access to comprehensive services that prioritise empowerment, trauma-informed care, and specialist advocacy.



Apps Against Abuse



Tozi

We believe in the importance of empowering and supporting young people to create a positive digital world for themselves and their community, and this year, we launched the Tozi app in Ireland, developed in collaboration with Dublin City University and ISPCC Childline to tackle the growing online issue of cyberbullying.

Recent polling in Ireland showed that over **25% of primary school children aged 8 to 12, and 40% of secondary school children aged 12 to 16, have experienced cyberbullying in the last school year.**

Tozi provides children with a space to help them feel good online. On the 'Cosmos', they can learn how to look after themselves and their friends when online. They can use the 'My Space' to chill out, check-in, make plans and reflect. Within Tozi, users can reach out directly to Childline for help, if they need it. They also have the opportunity to hear and learn from other people's experiences via articles, videos, podcasts and more.

Since its launch in August 2023, Tozi has been showcased at the World Anti-Bullying Forum 2023 in North Carolina and at the BT Young Scientist Technology Exhibition.

Local foundation apps

We are pleased to support local apps designed to respond to domestic violence and sexual abuse by working alongside local community initiatives. Easy Rescue (Türkiye), Gender Based Violence Command Centre (South Africa), TecSOS (UK, Ireland, Portugal, Spain), 3060 SMS line, Nokaneng (Lesotho) and MyAmbar (India) demonstrate the Foundation's ambition to eradicate domestic violence from society, and our faith in the power of local-level organisations to help tackle such violence. To date, these apps have reached over 1.76 million people.



Crisis Response



Crisis Response

Instant Network Emergency Response

Over the last 10 years, our Instant Network programme has evolved from a 2G network in 3 boxes to an award-winning programme which has responded to 20+ emergencies across the globe. It has kept millions connected during incredibly difficult times whilst helping thousands of aid workers to save lives. Across 20 markets, we have trained 150 employees and built a portfolio of innovative solutions to respond to fast evolving needs.

Climate change is dramatically altering the nature and impact of disasters on our networks and wider society. While our networks are more resilient than ever, people rely more than ever on connectivity, whether it be to stay in touch with loved ones, engage in commerce or provide information to emergency services.

In June 2023, the programme team returned to Türkiye following the recent earthquake to review the impact of our mission earlier that year and retrieve equipment. The team also continued maintenance missions to permanent installations in refugee and displaced peoples camps in Kara Tepe in Lesvos, as well as at three sites in the Canary Islands, where two teams supported installations in Gran Canaria and Tenerife.



Crisis Response

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NG SOS

NG SOS is life-saving technology that significantly reduces the time of arrival for rescuers at the scene of an accident. It works by transmitting life-saving smartphone data directly to emergency responders including exact location, medical history and translated messages. The window for a successful avalanche rescue is just 18 minutes, meaning time is everything. Having NG SOS downloaded is a fantastic way of improving your survival chances.

It is fully functional in Czechia, Hungary and Austria, as well as in the mountains of Slovakia. It supports skiers, hikers and tourists to safely plan their mountain adventures with the ability to share their route with friends and access important information such as avalanche risk. There is a wide ranging repository of first aid information from choking to hypothermia to burns whilst it also contains the details of local defibrillators, emergency pharmacies and hospitals directing users to the help they may need.

In the last financial year, NG SOS has facilitated just under **38,000 crucial calls to emergency services** and was **downloaded 884,200 times across its footprint taking the total downloads to over 3.5 million.**

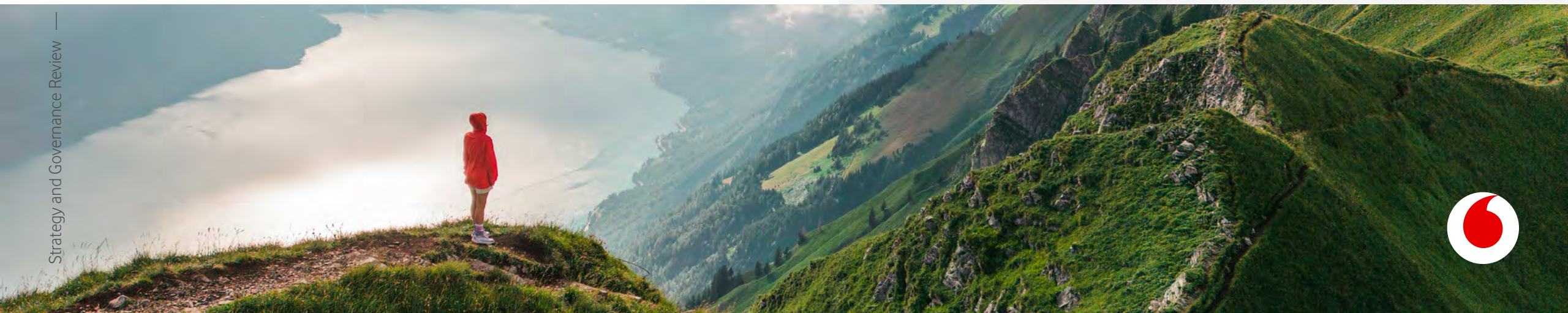
Below are real anonymised stories where NG SOS has helped individuals tackle the extremely challenging situation they found themselves in.

#1

A deaf cyclist was suffering from chest pain and was unable to communicate verbally with the ambulance operator responding. She used the NG SOS app to video call emergency services to indicate the pain in her chest and allowing her to be triaged appropriately. When the ambulance crew arrived, they identified that she was having a heart attack and their fast response led to the individual receiving the treatment she needed.

#2

Another user was hiking in the Czech mountains when an emergency struck. He was suffering from hypoglycemic shock and was quickly sliding into a coma. He was able to press the emergency button on the app providing emergency services with his location. Rescuers found him lying on a forest path and were able to administer the necessary care. Without his location, rescuers would have struggled to find him and he most likely would not have survived.



Governance and decision-making

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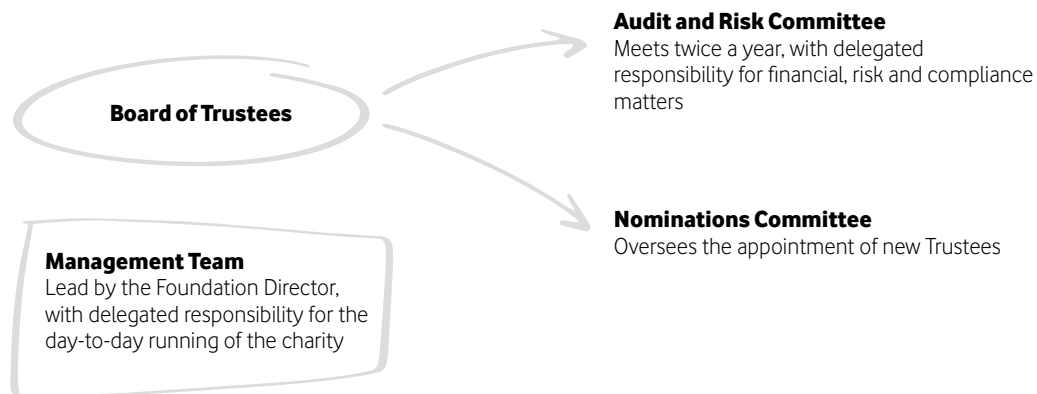
Structure and management

Vodafone Foundation's approach to governance and decision-making is framed by the terms set out in our Articles of Association (published February 2021) and informed by the Charity Governance Code and guidance published by the UK Charity Commission.

Our Articles of Association allow for a maximum of 12 Trustees. At year end, we had 8 serving Trustees. New Trustees are appointed by resolution of existing Trustees and selected for skills and experience that supplement those of existing Board members. On appointment, a new Trustee receives an induction covering their duties, the Foundation's strategy, existing programmes and governance principles.

The Trustees delegate day-to-day management to the Director of Vodafone Foundation and her staff. The Director presents a management update at every Trustee meeting, and quarterly management accounts are made available to the Board.

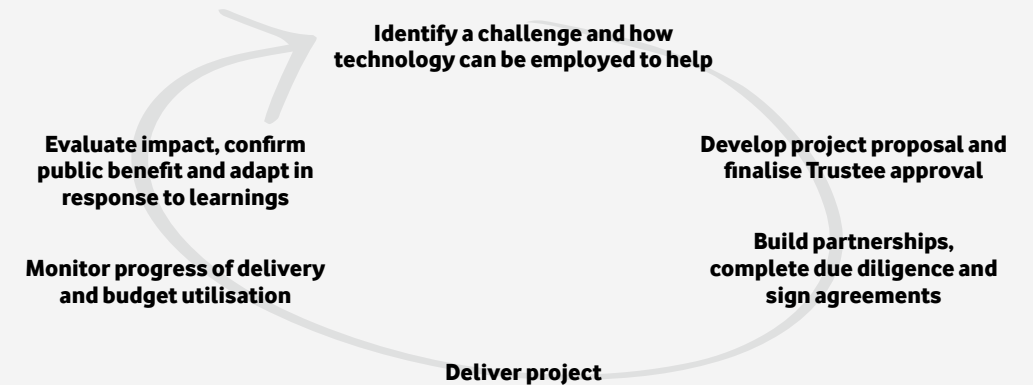
Board and management structure



Approach to grant-making

Vodafone Foundation directs its grants to projects and partners that align with our strategic objectives with a main focus on programmes in countries where Vodafone Group companies operate. We prioritise programmes that leverage technology for public benefit, based on the social benefits offered by digital and communications technology and their potential to deliver public benefit through innovation, scale and sustainability.

Project selection and management



We make two types of grants:

- Direct grants to external partners, which are not-for-profit organisations, usually with an international or multinational focus;
- Grants to the Vodafone Foundations established by local Vodafone companies. The foundations bear responsibility for the allocation of funds to local causes.

During the year ended 31 March 2024, Vodafone Foundation made grant awards totalling €17,931,350. An analysis of grants awarded, by category, is provided in the below Financial Statements.



Vodafone Foundation's principal risks

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The delivery of public benefit using innovative technology in numerous geographical areas exposes the Foundation to a variety of risks. The Foundation Trustees have a formal process to assess the principal risks on an annual basis and to consider appropriate mitigations. Management of these is regularly reviewed by the Audit & Risk Committee. In addition, programme-specific risks are continually reviewed by the Foundation management team throughout the lifecycle of each programme, with oversight by the Development Committee. The reported list of Principal Risks below is the output of the Foundation's annual risk review. The process is overseen by the Audit & Risk Committee which monitors risk exposure and actions taken to ensure risks are appropriately mitigated.

Legal and regulatory

Risk: Funds used for commercial benefit to Vodafone or other private interest; non-compliance with applicable laws

Mitigation: Project funds are bound by grants and monitored to ensure they deliver public benefit in line with the charity's objectives. We track the public benefit delivered through each project on an internal dashboard. All Trustees are briefed on their legal duties upon joining the Board and additional guidance is provided whenever relevant throughout the year. Specific guidance is given on managing potential conflicts of interest and loyalty, including those relating to Vodafone. Where the Foundation partners with Vodafone to deliver charitable activities, the Trustees and Foundation management ensure it is in the interests of the charity. We have a rigorous sanctions compliance programme and screen all suppliers and partners. We monitor changes in charity law and Charity Commission guidance to ensure continued compliance.

Safeguarding

Risk: Failure to protect beneficiaries or staff from harm

Mitigation: Vodafone Foundation recognises that all children and vulnerable adults, regardless of age, disability, gender, racial heritage, religious belief, sexual orientation or identity, have a right to equal protection from all types of harm or abuse. The Foundation's Safeguarding Policy and related procedures are regularly reviewed and recommunicated to programme teams and delivery partners. We have implemented a reporting line through which any suspected wrongdoing can be reported. We continue to monitor best practice guidance from the sector to ensure our safeguarding procedures are robust. To support continued learning, Elizabeth Filkin serves as designated Safeguarding Trustee. Foundation staff and volunteers are given training prior to programme deployments where potential security or health and safety risks may arise.

Funding

Risk: Loss of financial support from Vodafone

Mitigation: Vodafone Foundation was initially challenged with a cut in funding from Vodafone Group Plc in the FY2023/24 which was managed through careful financial planning and prioritisation of headline programmes. Funding levels were restored and have stabilised in FY2024/25 and no additional cuts in Vodafone's donation to the Foundation are expected for FY2025/26. Associated financial, contractual and reputational risks are managed by ensuring all commitments made by the Foundation are fully funded or have annual break clauses within grant agreements.

Use of third parties

Risk: Failure of third parties to deliver projects or services

Mitigation: The Foundation relies on third parties to deliver many of its projects. The impact of one of those parties failing to deliver is moderated through the use of different third parties for different projects, reducing the likelihood of disruption across multiple projects. Grant agreements include commitments on the part of delivery partners and provide for termination in the event of non-delivery. Due diligence is conducted prior to all new relationships to assess capacity to deliver and reduce the risk of reputational damage through association with the partners we work with.



Other risks common to the charities sector

Resource

Risk: Insufficient management resource to deliver strategy

Mitigation: The loss of Foundation staff without adequate succession planning may impact on the Foundation's operational capability. Resourcing is reviewed regularly to minimise the risk of disruption.

Data protection

Risk: Failure to collect, secure, use or delete personal data in line with legal regulation

Mitigation: We follow Vodafone Group standards for the processing and retention of personal data. Data is not used beyond its original purpose, is deleted in a timely manner and no fundraising data is passed onto third parties. Staff have been briefed on their obligations with regards to processing, collecting and storing data and compliance is subject to internal review.

Financial

Risk: Exchange risk; grants created exceeding income

Mitigation: Financial risks are monitored throughout the year. A level of risk exposure remains during the year as it is not economically viable to hedge commitments in some currencies. Grant funding is allocated at the start of the year based on funds available and this is reviewed on a monthly basis to ensure grant liabilities do not exceed income.

Trustee selection

Risk: Failure to appoint suitable Trustees

Mitigation: The Foundation has spent considerable time ensuring that it recruits high calibre Trustees with a wide and proven skills set. It is mindful that new appointments compliment the current skills and provide a balanced Trustee body. We aim for 50% independent representation on the Board to reinforce our structural independence from Vodafone.

Fundraising

Risk: Failure to adhere to guidance issued by the Fundraising Regulator

Mitigation: Vodafone Foundation as a corporate foundation does not actively seek donations from the general public. The Foundation does hold some events for Vodafone employees to raise funds for partner charities or causes in line with the Foundation's charitable objectives. This accounts for less than 1% of income, but contributes significant public benefit and facilitates engagement with employees of Vodafone. As no direct requests are made to the public for donations, Vodafone Foundation does not use any professional fundraiser or other third parties to raise funds on its behalf. To ensure good practice, we follow the Code of Fundraising Practice and guidance from the Fundraising Regulator.

Commitment to supporters

Risk: Failure to meet the expectations of donors, fundraisers and volunteers

Mitigation: All employee events are undertaken with clear communication of which project or charity will benefit and who the beneficiaries are. As the events are normally physically challenging, our priority is for the safety of employees so professional event organisers who have specific experience help plan and deliver the events. After the event, we communicate how the funds have been spent.



Standards of ethical conduct

Vodafone Foundation exists to deliver public benefit through charitable activities. Wherever these activities take place, the Foundation is committed to respecting the communities in which we operate and will comply with all applicable laws and internationally recognised standards of ethical conduct. As part of their induction, all Vodafone employees complete mandatory training with assessments on our Code of Conduct, Competition Law, Anti-Bribery, Health & Safety, Security, Race, Economic Sanctions and Trade Controls awareness.

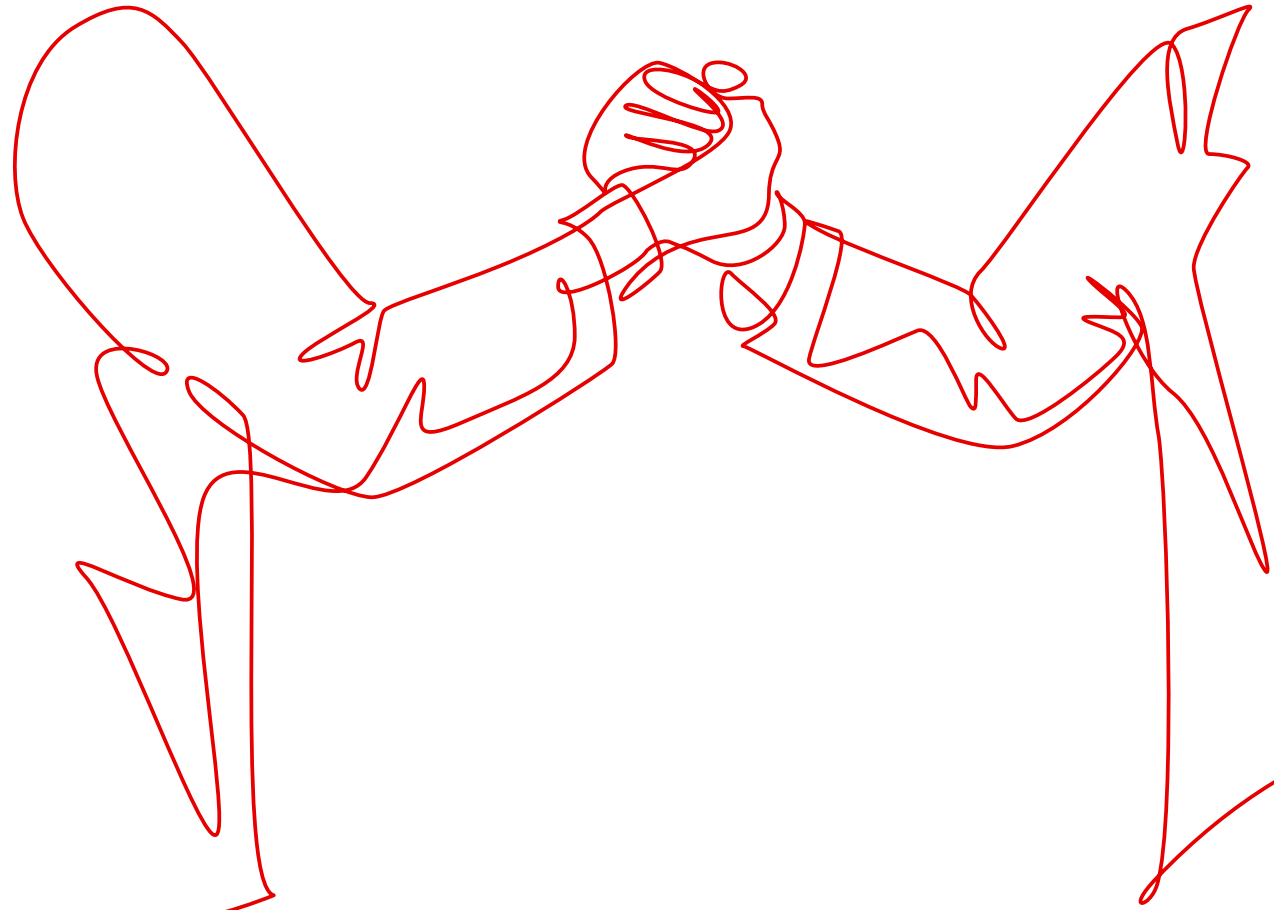
Our staff and delivery partners are expected to abide by the following principles, set out in our Code of Conduct:

- We will work actively to protect children, vulnerable adults and other beneficiaries from harm.
- We will not use charitable funds for corrupt or fraudulent purposes.
- We will respect the communities in which we operate.
- We will comply with all applicable local laws.

Suspected misconduct can be reported, in confidence, via:
speakup.foundation@vodafone.com.

Disclosure

The Trustees confirm that there have been no serious incidents in the charity to report in the last year.



Report of the Trustees





Financial performance and position

Total income and endowments for the period ended 31 March 2024 was €25,530,312 (31 March 2023: €20,499,918). Total expenditure in the period was €21,365,446 (31 March 2023: €25,399,308) and the financial position of the Foundation as at 31 March 2024 is set out on page 42.

Services provided by Vodafone Group

In addition to financial contributions, Vodafone Group companies provide employee time, expertise and other resources to The Vodafone Foundation in direct support of its grant making activities and, in the management and administration of its affairs.

The services, which are provided free of charge, are subject to secondment and services agreements between Vodafone Group companies and the Vodafone Foundation. The estimated value of services provided in the period ended 31 March 2024 totalled €887,000 (31 March 2023: €940,000). Further details are disclosed in the notes to the financial statements.

Public benefit

The Trustees have taken into consideration the Charity Commission's general guidance on public benefit. The Trustees have considered how our programmes will contribute to the strategic goals of the Vodafone Foundation. These goals include promoting good health and well-being, quality education, and gender equality. These goals fall under the purposes defined by the Charities Act 2011. The Trustees are committed to ensuring our income is used efficiently, effectively and responsibly to provide public benefit.

Going concern and reserves

The Trustees have assessed the balance sheet and likely future cash flows of the charity at the date of approving the financial statements. The Trustees believe that the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. The Foundation's grant strategy does not include significant commitments in advance of receiving its annual donation to ensure its expenditure does not exceed its income and resources.

The Foundation's policy is to spend funds in the year of receipt where they can be spent effectively on this timescale. As detailed below, grant commitments beyond the current financial year are contingent on receipt of future income, preventing future expenditure commitments from exceeding future income. The Foundation has a very low fixed cost base due to the provision of staff and support costs as gifts in kind. As such the Trustees believe that the foundation does not require significant reserves, and have set a target range for free reserves at the period end of between €0 and €5 million.

The Vodafone Foundation's unrestricted (free) reserves at 31 March 2024 were €4,211,353 (31 March 2023: €26,075) and its restricted reserves at 31 March 2024 were €153,470 (31 March 2023: €153,470). The Foundation is within the free reserves range set by the Trustees.

At 31 March 2024, the Vodafone Foundation had future financial commitments of €8,280,277 (2023: €12,913,080) under strategic long-term grant agreements, however these commitments are contractually contingent on the receipt of sufficient future donations, ensuring the liabilities under these grants cannot exceed available resources.

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



Statement of Trustees' responsibilities

The Trustees (who are also directors of Vodafone Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (Statement of Recommended Practice).
- 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the company's auditor is unaware.
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 9 July 2024
and signed on their behalf by:



Nick Land | Chairman

Legal and administrative details

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Vodafone Foundation address

One Kingdom Street
Paddington Central
London W2 6BY

Website: www.vodafonefoundation.org

Registered Charity no: **1193984**

Registered Company no: **13199169**

Board of Trustees

The Trustees on the date of approval
of the Trustees' Report are:

Nick Land (Chairman) – resigned and re-appointed July 2024

Elizabeth Filkin – resigned and re-appointed July 2024

Joakim Reiter – resigned and re-appointed July 2024

Patricia Ithau – resigned and re-appointed July 2024

Leanne Wood – resigned and re-appointed July 2024

Amparo Moraleda Martinez – resigned and re-appointed July 2024

Maike de Bie – appointed June 2023

Sateesh Kamath – appointed January 2024

Anna Dimitrova – resigned September 2023

Director

Lisa Felton – appointed June 2023

Andrew Dunnett – resigned June 2023

Independent auditor

Crowe UK LLP
Chartered Accountants and Statutory Auditor
55 Ludgate Hill
London
EC4M 7JW

Bankers

Barclays Bank PLC
54 Lombard Street
London
EC3P 3AH

JP Morgan Chase Ltd
25 Bank Street
Canary Wharf
London
E14 5JP

Legal advisors

Bates Wells
10 Queen Street Place
London EC4R 1BE



Independent auditor's report to the members of Vodafone Foundation



Report on the audit of the financial statements

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Opinion

We have audited the financial statements of Vodafone Foundation ('the charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure, for the period then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- 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.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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.
- The directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.



Matters on which we're required to report by exception

In light of the knowledge and understanding of the charitable company and their 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 requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept.
- The financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of trustees' remuneration specified by law are not made.
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free

from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation and anti-fraud, bribery and corruption legislation.



Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income, recognition of grants payable and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, review of key funding agreements, sample testing of grant expenditure against grant documents and management due diligence on grant recipients, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Dipesh Chhatralia
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date : 10th July 2024



Statement of financial activities

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For the period ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds year ended 31 March 2024	Unrestricted funds	Restricted funds	Total funds year ended 31 March 2023
	Note	€	€	€	€	€	€
Income and endowments from:							
Donations and legacies	2	22 766 840	2 725 096	25 491 936	20 171 843	317 105	20 488 948
Investments	3	38 376	-	38 376	10 970	-	10 970
Total		22 805 216	2 725 096	25 530 312	20 182 813	317 105	20 499 918
Expenditure on:							
Raising funds	4	52 291	-	52 291	164 652	-	164 652
Charitable activities	4, 6	18 588 059	2 725 096	21 313 155	24 906 372	328 284	25 234 656
Total		18 640 350	2 725 096	21 365 446	25 071 024	328 284	25 399 308
Net income / expenditure		4 164 866	-	4 164 866	(4 888 211)	(11 179)	(4 899 390)
Other gains - foreign exchange	4	20 412	-	20 412	19 159	-	19 159
Net movement in funds		4 185 278	-	4 185 278	(4 869 052)	(11 179)	(4 880 231)
Reconciliation of funds:							
Total funds brought forward		26 075	153 470	179 545	4 895 127	164 649	5 059 776
Total funds carried forward		4 211 353	153 470	4 364 823	26 075	153 470	179 545

All gains and losses recognised in the year are included in the statement of financial activities.



Balance sheet

Vodafone Foundation
Registered Company no 13199169

		Total funds 2024	Total funds 2023
	Note	€	€
Current assets:			
Prepayments, inventory and debtors	7	722 546	48 912
Cash at bank and in hand	8	4 320 640	1 371 927
Total current assets		5 043 186	1 420 839
Liabilities:			
Creditors: amounts falling due within one year	9	(678 363)	(1 241 294)
Net current assets, being net assets		4 364 823	179 545
The funds of the charity:			
Restricted income funds		153 470	153 470
Unrestricted reserves		4 211 353	26 075
Total charity funds	14	4 364 823	179 545

The financial statements on pages 42-58 were approved by the Trustees on 9 July 2024 and were signed on their behalf by:



Nick Land | Chairman of Trustees



Lisa Felton | Director



Statement of cash flows

		Total funds 2024	Total funds 2023
	Note	€	€
Cash flows from operating activities:			
Net cash generated from / (used in) operating activities	13	2 889 925	(4 872 255)
Cash flows from investing activities:			
Interest from investments	3	38 376	10 970
Net cash generated from investing activities		38 376	10 970
Change in cash and cash equivalents in the reporting period		2 928 301	(4 861 285)
Cash and cash equivalents at 1 April		1 371 927	6 214 053
Change in cash and cash equivalents due to exchange rate movements	4	20 412	19 159
Cash and cash equivalents at 31 March		4 320 640	1 371 927



Notes to the financial statements



1. Accounting policies

The financial statements have been prepared in accordance with the following accounting policies and comply with the Foundation's Trust Deed, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), 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 (the "Charities SORP") and UK Generally Accepted Accounting Practice. The Vodafone Foundation is a public benefit entity.

Income recognition

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt and comprises:

- Donations are recognised as Income and Endowments upon receipt or if entitlement can be established and is probable.
- Donated services and facilities (Intangible income) represents the estimated financial cost borne by Vodafone Group Plc companies in providing seconded staff and other management and administrative services and only recognised when received.

Charitable activities

Charitable activities include all expenditure directly related to the objectives of the charity and comprise Grants payable and the associated Support costs.

Grants payable in the furtherance of the charity's objectives

A grant is recognised as payable in the following circumstances:

- Where there is no fulfilment condition attached to the grant, it is recognised in full at the date of authorisation.
- Where there is a fulfilment condition attached to the grant, the amount recognised in the financial statements is the greater of the amount paid or the amount fulfilled at the balance sheet date.
- Where the amount recognised is the amount fulfilled, this is calculated on the basis of time, unless specified otherwise in the grant agreement.

Support costs

Support costs comprise salary and overhead costs incurred wholly in relation to the payment of grants in furtherance of the charity's objects. Staff costs are apportioned on the basis of time. Other overhead costs are apportioned on the basis of use of the facility. All support costs are allocated to grant making activities on a pro rata basis.

Debtors and creditors

Income/costs recognised relating to the current period and that were outstanding at year end are included under Debtors/Creditors in the balance sheet. Foreign currency balances are translated into Euro using the closing exchange rate.





Critical accounting judgements and estimations

Estimates and judgements are evaluated and based on historical experience and reasonable expectations of future events. There were no critical judgements made in the current or prior periods. Donated services are estimated based upon actual costs incurred by Vodafone Group Plc with an estimation of time spent on Foundation activities.

Fund accounting

Free reserves are expendable at the discretion of the Trustees, in furtherance of the objects of the charity. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Any donations received by the Vodafone Foundation which have specified a charitable cause have been treated as restricted and may only be paid to the charities specified.

Going concern

The Trustees have assessed the balance sheet and likely future cash flows of the charity at the date of approving the financial statements. The Trustees believe that the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. The Foundation's grant strategy does not include significant commitments in advance of receiving its annual donation to ensure its expenditure does not exceed its income and resources. The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.



2. Donations and legacies

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Unrestricted funds	Restricted funds	Year ended 31 March 2023
	€	€	€	€	€	€
The Vodafone Group Plc - voluntary	21 854 004	-	21 854 004	19 231 843	-	19 231 843
Donated services - voluntary (see note 2a)	887 000	-	887 000	940 000	-	940 000
Other income - voluntary	25 836	2 725 096	2 750 932	-	317 105	317 105
Total donations and legacies	22 766 840	2 725 096	25 491 936	20 171 843	317 105	20 488 948

2a. Donated services and facilities

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Unrestricted funds	Restricted funds	Year ended 31 March 2023
	€	€	€	€	€	€
Services provided by Vodafone Group companies:						
Direct support of grant-making activities	727 833	-	727 833	786 980	-	786 980
Governance (see note 6)	159 167	-	159 167	153 020	-	153 020
	887 000	-	887 000	940 000	-	940 000

Governance services represent the estimated costs incurred by Vodafone Group companies in providing finance and other services to Vodafone Foundation.



3. Investments

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Unrestricted funds	Restricted funds	Year ended 31 March 2023
	€	€	€	€	€	€
Bank interest	38 376	-	38 376	10 970	-	10 970

All income from investments is derived from assets in the UK.

4. Charitable activities and costs of generating funds

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Unrestricted funds	Restricted funds	Year ended 31 March 2023
	€	€	€	€	€	€
Costs of raising funds	52 291	-	52 291	164 652	-	164 652
Grants payable (see note 4a)	15 206 254	2 725 096	17 931 350	19 052 669	328 284	19 380 953
Direct programme costs	1 711 665	-	1 711 665	4 104 793	-	4 104 793
Support costs:						
Staff costs	883 467	-	883 467	877 329	-	877 329
Overhead costs	3 533	-	3 533	62 671	-	62 671
Other activities	783 140	-	783 140	808 910	-	808 910
Total support costs (see note 4a)	1 670 140	-	1 670 140	1 748 910	-	1 748 910
	18 640 350	2 725 096	21 365 446	25 071 024	328 284	25 399 308

Further details of Other grants paid in the year €17,931,350 are included in Note 11: Grants paid by institution. Support costs include governance costs which are further detailed in note 6.



4a. Grant funding

	Grant-funded activity	Support costs	Year ended 31 March 2024	Grant-funded activity	Support costs	Year ended 31 March 2023
	€	€	€	€	€	€
Digital education	10 142 415	944 673	11 087 088	7 837 271	707 224	8 544 496
Digital health	6 006 585	559 459	6 566 044	7 062 192	637 282	7 699 474
Gender equality	703 201	65 497	768 698	1 111 782	100 326	1 212 108
Humanitarian fund	(167 819)	(15 631)	(183 450)	1 505 900	135 890	1 641 790
UK employees matched funding	122 386	11 399	133 785	232 999	21 026	254 025
Other activities	1 124 582	104 744	1 229 326	1 630 809	147 162	1 777 971
	17 931 350	1 670 140	19 601 490	19 380 953	1 748 910	21 129 864

All support costs are allocated to grant-making activities. Support costs aren't allocated to individual grant programmes or individual grants. Support costs were: €1,670,140 (2023: €1,748,910).



5. Staff costs

The Vodafone Foundation has no direct employees. All staff are employed by and paid for by Vodafone Group Plc companies and seconded to the Vodafone Foundation either on a full-time or part-time basis, this is in accordance with the Vodafone Foundation's policy. The Foundation considers its key management personnel comprise the Trustees and the Director. As the Director holds a role within Vodafone Group the apportioned cost incurred by the Foundation is an estimate based on time committed and in 2024 totalled €108,188 (2023: €208,416). Vodafone Group is therefore liable for holiday pay. The staff costs relating to the Foundation for 2024 were €883,467 (2023: €877,329).

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Salary costs	719 834	690 725
Social security costs	90 042	122 504
Pension costs	73 591	64 100
	883 467	877 329

The number of Vodafone Group companies staff working on Vodafone Foundation whose pro-rated, apportioned emoluments were above €70,000 were as follows:

€	31 March 2024	31 March 2023
70,000 - 80,000	3	1
80,000 - 90,000	1	-
90,000 - 100,000	-	1
100,000 - 110,000	-	1
120,000 - 130,000	-	1
130,000 - 140,000	1	-
140,000 - 150,000	-	1

The monthly average full time equivalent employees for 2024 were 8 (2023: 6). There were no contributions to the provision of a defined contribution scheme during the year. One higher paid employee had retirement benefits accruing under the Vodafone Group defined benefit pension scheme.



6. Governance costs

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Staff costs	159 167	153 020
Auditors remuneration	31 578	29 321
	190 745	182 341

Governance costs relate to expenditure incurred in the governance of the charity's assets and compliance with constitutional and statutory requirements, and includes legal and financial supporting activities. All governance costs related to the Foundation.

7. Prepayments and debtors

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Accrued Income	722 546	-
Prepayments	-	48 912
	722 546	48 912

Debtors as at 31 March 2024 include accrued income for USAID reimbursement funds and UNICEF return of funds. Prepayments balance of €48,912 as at 31 March 2023 relate to a quarterly support agreement.

8. Cash at bank and in hand

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Unrestricted funds	Restricted funds	Year ended 31 March 2023
	€	€	€	€	€	€
Sterling account	631 990	-	631 990	551 031	-	551 031
Euro account	3 386 409	153 470	3 539 879	466 764	153 470	620 234
US dollar account	148 771	-	148 771	200 662	-	200 662
	4 167 170	153 470	4 320 640	1 218 457	153 470	1 371 927

The investment of surplus cash funds is in compliance with the Trust Deed, which provides the Trustees with wide investment powers. Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments within 'Sterling account unrestricted'.



9. Creditors: Amounts falling due within one year

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Grants payable	561 805	1 152 101
Other creditors	116 558	89 193
	678 363	1 241 294

10. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€
Cash at bank and in hand	4 167 170	153 470	4 320 640
Other current assets	722 546	-	722 546
Creditors: amounts falling due within one year	(678 363)	-	(678 363)
	4 211 353	153 470	4 364 823



11. Grants paid by institution

¹Other activities includes spend on a range of smaller projects across Digital Health, Digital Education and Gender equality with individual spend of less than €0.2 million per project.

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Digital education		
Vodafone Albania Foundation	119 715	3 657
Vodafone Czech Republic Foundation	596 132	300 751
Vodafone Egypt Foundation	-	800 000
Vodafone Germany Foundation	2 238 480	815 000
Vodacom Ghana Foundation	-	325 000
Vodafone Greece Foundation (Science Communication)	263 373	330 000
Vodafone Hungary Foundation	-	212 048
Vodafone Ireland Foundation	619 145	444 100
Vodafone Italy Foundation	1 192 146	500 000
Vodacom Lesotho (unused funds)	(75 000)	150 000
Vodafone Luxembourg Foundation	55 867	-
Vodafone Netherlands Foundation	275 345	345 000
Vodafone Portugal Foundation	1 217 146	428 701
Vodafone Romania Foundation	319 240	400 000
Vodafone Spain Foundation	1 951 480	800 978
Vodafone Turkey Foundation	378 480	330 500
Safaricom Foundation	-	400 000
Instant Network - Other	495 372	601 537
Instant Network - OW Consulting	495 494	600 000
OECD - Women and girls in STEM	-	50 000
Digital health		
M-Mama - Pathfinder Foundation	2 574 431	2 966 519
M-Mama - Touch Foundation	1 376 915	2 322 227
M-Mama - Riders for Health	229 874	479 075
M-Mama - Afya Global	1 219 938	794 371
Dreamlab - Imperial College of Science, Technology & Medicine	145 627	-
NG SOS - Emergency App	459 800	500 000

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Gender equality		
TecSOS - Vodafone Ireland Foundation	52 207	-
TecSOS - Thames Valley Partnership	194 948	209 973
TecSOS - Police Digital Services	219	381 833
Zoteria - LGBTQ+ Hate Crime App	190 140	237 405
Brightsky - Aspirant	265 687	282 571
Humanitarian fund		
Turkey Earthquake response - Red Crescent	-	50 000
Turkey Earthquake response - UNHCR	-	1 130 900
Covid Fund - United Nations Children's Fund (return of unused funds)	(411 569)	-
Disaster Response - OW Consulting	243 750	325 000
Other programme activities		
Cyber security childrens app - Vodafone Ireland	203 597	1 021 000
UK employees matched funding via Charities Aid Foundation and Charities Trust	122 386	232 999
Ghana data - Stiftelsen Flowminder	138 157	195 590
Environmental - University of Patras	249 000	-
Environmental - Ocean cleanup	-	115 000
Environmental - TUSK	106 156	216 220
Environmental - WWF	125 275	-
Environmental - UNHCR	125 000	-
Environmental - Blue Marine Foundation	106 163	-
Other programme activities ¹	71 234	83 000
	17 931 350	19 380 953



12. Restricted funds

	Balance donated at 31 March 2022	Movement in funds		Balance at 31 March 2023	Movement in funds		Balance at 31 March 2024
	Income	Expenditure	Income	Expenditure	Income	Expenditure	
	€	€	€	€	€	€	€
Instant Network - grants other	153 470	-	-	153 470	-	-	153 470
Girl Fund	11 179	16 996	28 175	-	-	-	-
Small Grants	-	8 498	8 498	-	-	-	-
M-Mama - USAID	-	-	-	-	2 661 534	2 661 534	-
Environment	-	291 611	291 611	-	63 562	63 562	-
	164 649	317 105	328 284	153 470	2 725 096	2 725 096	153 470

Instant Network restricted funds relate to donations received from Vodafone employees, the UN and Google.Org for the purpose of supporting the Instant Network Schools programme and Kolibri FLY project.
Environment restricted funds relate to donations received from Vodafone employees for partners such as Tusk.org.

13. Net cash flow provided by (used in) operating activities

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
Net income for the reporting period (as per the statement of financial activities)	4 164 866	(4 899 390)
Adjustments for:		
Interest from investments	(38 376)	(10 970)
Decrease / (increase) in debtors	(673 634)	23 868
Increase / (decrease) in creditors	(562 931)	14 237
Net cash used in operating activities	2 889 925	(4 872 255)



14. Movement in funds

	Unrestricted activities	Restricted activities	Year ended 31 March 2024	Unrestricted activities	Restricted activities	Year ended 31 March 2023
	€	€	€	€	€	€
Funds B/Fwd	26 075	153 470	179 545	4 895 127	164 649	5 059 776
Income	22 805 216	2 725 096	25 530 312	20 182 813	317 105	20 499 918
Grant-funded activities	(15 206 254)	(2 725 096)	(17 931 350)	(19 052 669)	(328 284)	(19 380 953)
Direct and other support costs	(3 434 096)	-	(3 434 096)	(6 018 355)	-	(6 018 355)
FX gains	20 412	-	20 412	19 159	-	19 159
Funds C/Fwd	4 211 353	153 470	4 364 823	26 075	153 470	179 545

15. Information regarding Trustees

No Trustee or person related or connected by business to them, has received any remuneration from the Vodafone Foundation during the current or preceding year. Travel and IT expenses of €5,808 were paid by Vodafone and the Vodafone Foundation on behalf of The Trustees during 2024 (2023: €5,967). The Trustees are covered by indemnity insurance in relation to their roles as Trustees of Vodafone Foundation. Indemnity insurance is not paid by the Vodafone Foundation.



16. Funding commitments

At 31 March 2024 Vodafone Foundation had future Grant commitments of €8,280,277 (March 2023: €12,913,080).

Payable in the year ending:

	Year ended 31 March 2024	Year ended 31 March 2023
	€	€
31 March 2024		4 628 940
31 March 2025	5 493 276	5 497 139
31 March 2026	2 787 001	2 787 001
Total commitments	8 280 277	12 913 080

17. Taxation

Vodafone Foundation is a registered charity and as such is exempt from taxation of its income and gains to the extent that they are applied to its charitable objectives.



18. Transactions with related parties and connected organisations

Vodafone Group Plc provides Vodafone Foundation with its principal source of income. During the period ended 31 March 2024 Vodafone Group Plc donated €21,854,004 (2023: €19,231,843) to the Vodafone Foundation.

During the period ended 31 March 2024 Vodafone Group companies also made gifts in kind totalling €887,000 (2023: €940,000). Further details are included in Note 2 and Note 4 within 'Staff costs' and 'Overhead costs'.

Other than the amounts disclosed in this note there are no transactions that require reporting under Financial Reporting Standard s33 of FRS102 – Related Party Transactions.

