

Vodafone Foundation

Annual Report and Financial
Statements

Photo credit: UNHCR / Peter Louis

FY2024/25

Registered Charity No.: 1193984

Registered Company No.: 13199169



**Vodafone
Foundation**

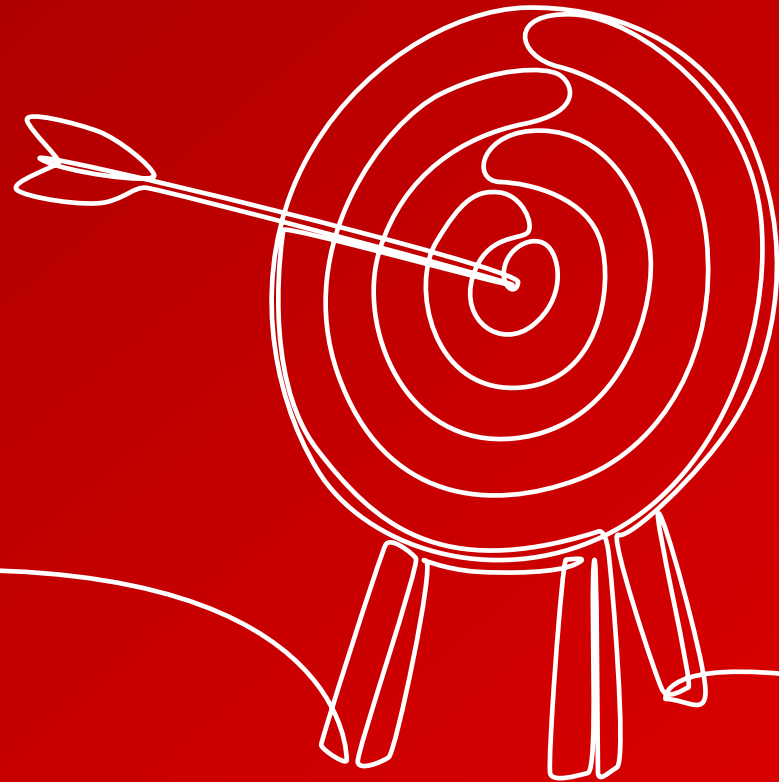
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Strategy and Governance Review



Message from our Chairman

It's been another successful year for Vodafone Foundation and I'm proud that we've achieved a number of key milestones, in spite of a sometimes complex external environment.

One of the highlights was the Skills Upload Jr programme, which since 2021, has supported 10 million young people across Europe to learn and use digital skills **through training, online platforms and social media campaigns**. Our Skills Upload Jr Challenge saw 5,700 students and 750 teachers in eight European countries develop innovative digital solutions to local issues. With ideas ranging from helping visually impaired people to using AI to identify water leaks, it brought home to me how important it is to invest in digital skills, particularly for those who don't have access to devices or reliable internet at home.

At policy level, our Think Tank's report, 'The Growing Role of AI in Education', revealed that 27% of children felt left behind in using AI at school, with those from lower-income families facing a greater risk of an AI skills gap. These findings are already influencing changes in our educational programmes. Additionally, we announced a new partnership with Save the Children, which will develop youth-focused wellbeing and safety content within Skills Upload Jr, helping children gain vital digital skills and promoting integration into education systems globally.



In Tanzania and Lesotho, we celebrated the nationwide handover of the m-mama emergency transport solution, with both governments taking over 100% of the programme costs. It's rare to see programmes developed from day one with the intention of handing them over once they are nationally scaled, and I'd like to thank everyone who has worked towards this goal over the years. The programme has contributed to a **15% reduction in maternal mortality** in Tanzania and was recognised in February 2025 by the Gates Foundation Global Goalkeeper Awards. Visiting the programme in Tanzania, with fellow Trustee Elizabeth Filkin, and hearing first-hand about its impact was a personal highlight from the year.

In Ethiopia, we are excited to have launched a new partnership with Amref and Safaricom Ethiopia, using Instant Network Schools technology. The Digital Inclusion for Youth (DIY) programme aims to empower 50,000 young people through digital opportunities, including internships, job placements, and 2,000 scholarships.

I'm proud of our connection to Vodafone and enormously grateful to all the employees who support our work. Since we launched a new volunteering portal in September, Vodafone employees have already logged over **1,000 hours of volunteering** in support of the Foundation and partner charities. It's a testament to how valued the Foundation is, and I would like to thank everyone who took the time to support us this year.

I would like to extend a warm welcome to Avril Haines, Sandra Breka and Tarek Alami, who have joined our Board of Trustees. We look forward to their diverse expertise in shaping our future endeavours.

Finally, I want to thank our wonderful team of Foundation colleagues around the world for their excellent work, and I look forward to seeing the Foundation continue to flourish under their stewardship.

Nick Land

Chairman,
Vodafone Foundation



A global network of foundations



Our footprint

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Local action. Global impact.

Vodafone Foundation sits at the heart of a network of 20 affiliated Vodafone Foundations, located in many of the markets in which Vodafone operates. The Foundations are funded principally from donations by Vodafone Group Plc and local operating companies.

In addition to this network, Vodafone Foundation also funds programmes in other countries within Vodafone's footprint where no local foundation exists. This approach enables us to deploy our funds effectively to address social challenges and invest in 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, as well as alignment with Vodafone Foundation's strategic objectives.

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

Find out more about Vodafone Foundation



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 Purpose, Vision and Mission



Purpose Established in 1991, we combine charitable giving with technology to address societal challenges in the countries where Vodafone operates.



Vision Vodafone Foundation strives to be a global leader in leveraging technology for good, to ensure no one is left behind. We will continue to transform millions of lives, fostering social cohesion and enhancing the welfare of communities we serve. The Foundation will be recognised as a pioneering force in innovative and impactful corporate philanthropy.

We will scale and sustain interventions that promote digital inclusion, support those at risk of harm and abuse, and respond to humanitarian crises, in partnership with co-funders, implementing partners and Vodafone and its employees.

The Foundation will also use its influence to drive systemic change, advocating for a more inclusive and resilient future through partnership with community leaders, cross-sector partners and government.



Mission Connecting for Good. We use technology to enable a safe and inclusive world where everyone can thrive, with a focus on three key challenges: driving digital inclusion through digital learning, tackling harm and abuse, and supporting individuals and communities during times of crisis.



Year in numbers¹

over €40M

Invested in programmes worldwide

35.9M

Lives Improved²

11.4M direct beneficiaries

24.5M indirect beneficiaries, including through social media campaigns



Driving inclusion through digital learning

9,93M students, **776K** teachers and more than **200,000** older adults supported through digital skills programmes



Tackling harm and abuse

332,734 downloads across our apps Bright Sky and Zoteria



Supporting communities in times of crisis

142,000+ women transported by m-mama
3 Instant Network Emergency Response deployments
€150,000+ donated to emergencies
41,000+ emergency calls enabled by NG-SOS

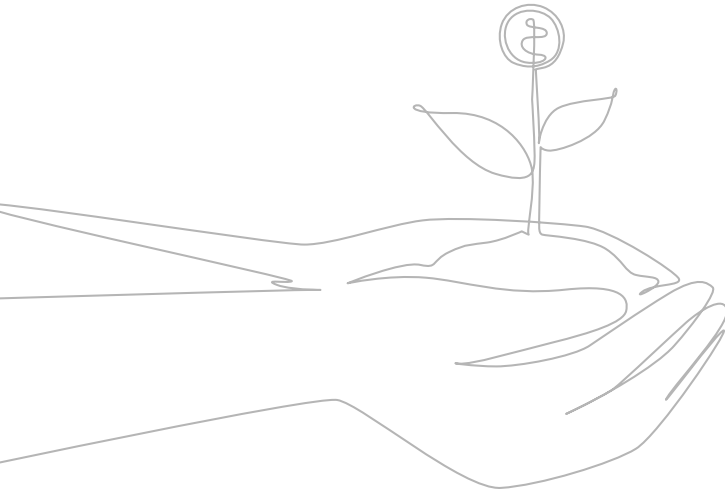
¹ Numbers presented are cumulative for Vodafone Foundation and local affiliated foundations for the year 1 April 2024 to 31 March 2025.

² Latest estimate. See page 8 for further information.



Strategic goal: Lives Improved

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Lives Improved

Total Lives Improved since April 2016:
305.6 million

Direct Beneficiaries since April 2016:
91.5 million

Indirect Beneficiaries since April 2016:
214.1 million

Total Lives Improved

Progress to date
305.6M

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.

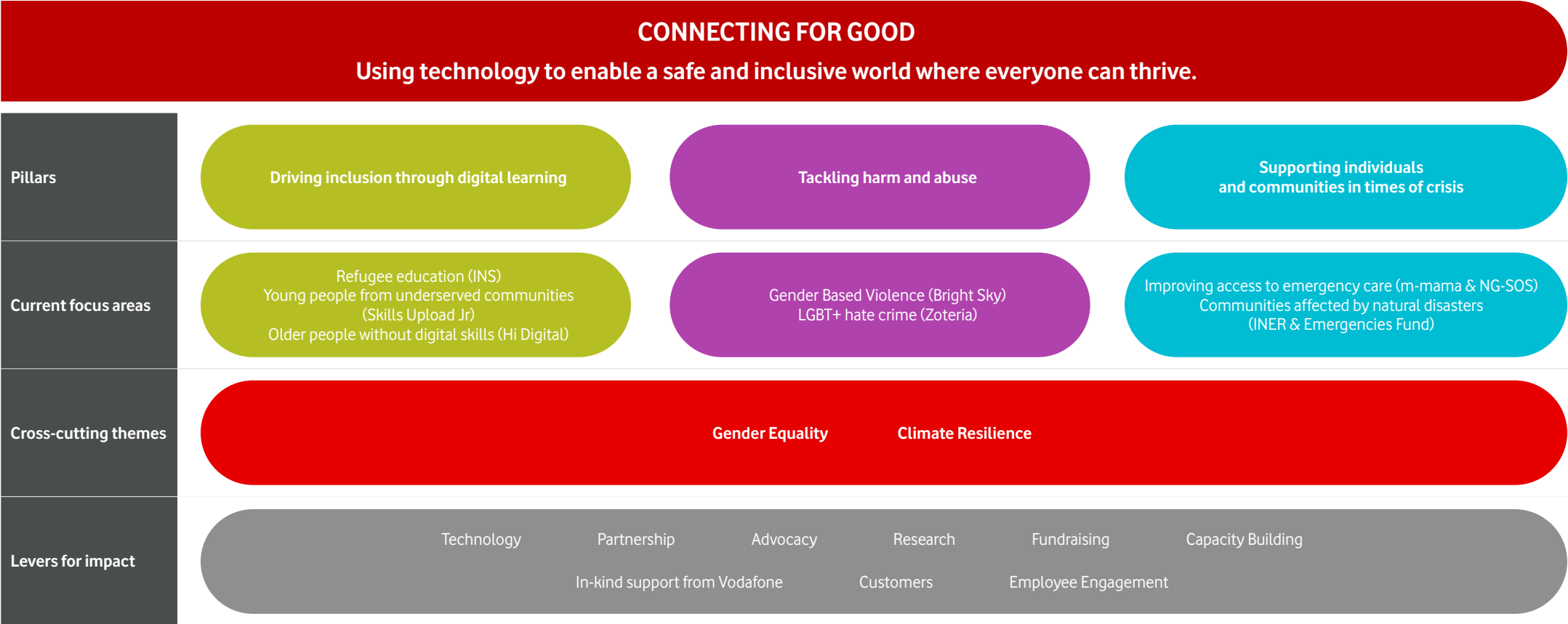


Vodafone Foundation



Strategy refresh: Our new framework

In 2024, Vodafone Foundation undertook a strategic refresh to deepen its impact and better utilise its resources. From April 2025, Vodafone Foundation will focus on addressing root causes in the communities with the greatest need across three strategic pillars, while leveraging all available tools, such as technology, partnerships, research, and employee engagement to drive sustainable change.



Strategy refresh: Guiding principles

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Our new strategy is underpinned by the following guiding principles around how we work.

Using technology

We use our connection to Vodafone to put technology at the core of our programmes.

Collaborating with the best partners

We collaborate with a diverse range of partners who all bring unique strengths and expertise to ensure our programmes are sustainable and impactful. By focusing on our core themes, and collaborating with the best partners in these areas, we are able to work towards long-term, sustainable change.

Designing sustainable programmes

We co-design programmes based on local needs, while ensuring that there is consistency and collaboration centrally. By investing long-term, we build in sustainability by design to achieve transformational impact.

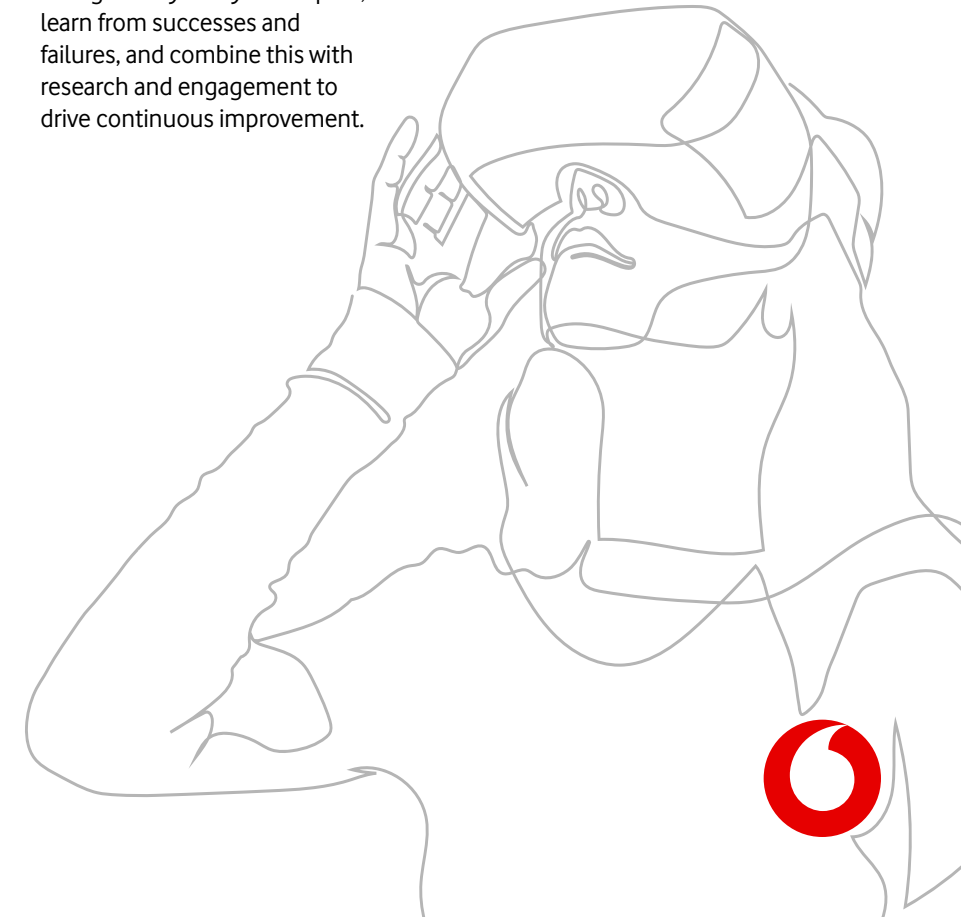
Leveraging engagement for impact

We engage with our audiences to drive impact and address root causes, while engaging Vodafone employees to increase support and pride in Vodafone Foundation.

Ensuring impact verification and continuous learning

We rigorously verify our impact, learn from successes and failures, and combine this with research and engagement to drive continuous improvement.

To improve lives



Strategic priorities for FY26

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01

Execute on our refreshed strategy

We are focused on embedding our strategy, supporting our programme teams and partners to deliver results by using all our levers for impact.

We will also ensure that gender equality and climate resilience are integrated across all programmes, guided by research commissioned with Devex on how digital solutions can help communities adapt to climate challenges in health, education, and crisis response.

02

Scale programmes focused on driving inclusion through digital learning

In partnership with UNHCR, Save the Children, and local NGOs, we will continue to close the digital divide across Europe and Africa. We will emphasise digital wellbeing, ensuring that young people gain access to digital tools and develop the skills and confidence to use them safely and responsibly. Our focus remains on reaching those most in need and strengthening support for communities at greatest risk of exclusion.

03

Expand our contribution to tackling harm and abuse

We will implement improvements to our support for survivors, informed by the insights of our new Survivor Board. Our campaigns will place greater emphasis on prevention and on reaching those at increasing risk. In addition, we will expand the Tozi platform to new countries, extending its reach and impact.

04

Continue contributing to strengthening crisis response systems and launch m-mama in Malawi

We will continue to enhance our crisis response capabilities, using AI to support preparedness and timely action. This includes scaling NG-SOS across Europe and exploring the expansion of m-mama in Malawi, with progress dependent on local conditions and partnership readiness.



Leadership: Board of Trustees

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Nick Land (Chair)

Tenure: 17 years

**Committees: Nominations (Chair),
Audit & Risk**

Nick has chaired the Board of Trustees since July 2009, leading Vodafone Foundation through its transformation from a grant-making 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 and is a Non-Executive Director of IHS Holdings.



Elizabeth Filkin CBE

Tenure: 16 years

Committees: Audit & Risk (Chair)

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 Diales 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: 7 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'Oreal; as an accelerator for small enterprise impact as the Regional Director for Stanford Seed, an initiative from the Universities Graduate School of Business; and as a Non-Executive Director for ABSA 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

Tenure: 5 years

Committees: N/A

Amparo is a Non-Executive Director of Vodafone Group Plc and as of April 2025, Vice Chairman of CaixaBank. 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: 2 years

Committees: Audit & Risk

Maaïke 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 a 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: 8 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 Vodafone 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: 2 years

Committees: Audit & Risk

Sateesh is the Global Finance Director, Markets of Vodafone Group Plc, responsible for financial oversight of Vodafone's operations in Europe and 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: 6 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.



Leadership: Board of Trustees

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Tarek Alami

Tenure: <1 year

Committees: N/A

Tarek is Vice President at The LEGO Foundation, where he leads global grant-making efforts to improve learning outcomes. With extensive experience across the Middle East, Africa and Asia, he has a strong track record in transforming education systems and driving large-scale reform. Prior to joining The LEGO Foundation, Tarek was Managing Director (International) at Education Development Trust, a UK based charity, and played a key role in establishing Dubai's Knowledge and Human Development Authority. He has also served on the boards of schools and community organisations, including as Chair of Governors at Jebel Ali School in Dubai. Tarek brings deep expertise in education policy, system reform and innovation.



Avril Haines

Tenure: <1 year

Committees: N/A

Avril is the former U.S. Director of National Intelligence, where she led the U.S. Intelligence Community and served as the President's principal intelligence adviser. She has held senior roles across government, including Deputy Director of the CIA and Deputy National Security Advisor. Avril has also worked in academia, serving as a Senior Research Scholar at Columbia University and a Senior Fellow at Johns Hopkins University. She holds degrees in physics and law, and has served on several advisory boards, including Vodafone Foundation and Refugees International.



Sandra Breka

Tenure: <1 year

Committees: N/A

Sandra is Vice President and Chief Operating Officer at the Open Society Foundations, where she leads the organization's transformation, global operations, and strategic impact. With over 25 years' experience in global affairs, she has driven innovation across sectors, reimaged philanthropic practice, and built public-private partnerships on issues such as conflict, climate, democracy, inequality, and migration. Previously, she served as Chief Executive of the Robert Bosch Foundation, where she oversaw its most significant strategic and structural transformation. Sandra has also held positions at the Aspen Institute Germany and the American Council on Germany. She has served on several boards, including the International Crisis Group, and is a member of the European Council on Foreign Relations.



Working in partnership

At Vodafone Foundation, we believe in the power of collaboration and partnership to drive meaningful change. We take a long-term approach and have worked in areas like maternal health, refugee education, digital skills, and gender-based violence for over a decade. However, we know that we are not subject matter experts. Our expertise lies in technology and digital solutions, so we need to work with others to ensure we design and deliver programmes that have a real impact.

Our partnerships are diverse, including local government, international NGOs, local charities, and community groups. It is only through partners like these that we can scale programmes, pool our knowledge and expertise, drive innovation and create spaces to amplify the voices of those whose lives we impact. Our work wouldn't be impactful, sustainable, or even possible without you - thank you.



“There is equality in this collaboration, and it’s a partnership. It’s not a cycle of implementing a programme for Vodafone Foundation. We are a team, and this is something very important for us. There is a trust because of this long-lasting standing collaboration we have built a mutual trust and commitment throughout the years, and this is very valuable for both sides.”

Theo Anagnostopoulos, SciCo, Skills Upload Jr implementation partner in Greece



“Vodafone Foundation’s support has enabled us [Hope After Harm] to expand Bright Sky nationally in the UK and globally. This partnership has significantly increased our visibility, allowing us to grow and reach new areas. This impact is far greater than what we could have achieved through a local partnership.”

Phoebe Crowder, Hope After Harm, Bright Sky implementation partner



“For over ten years, UNHCR’s expertise in refugee education and Vodafone Foundation’s technical know-how have come together to provide refugee and host community students and teachers with access to digital learning tools, supporting quality education and brighter futures for all.”

**Shirin Pakfar, Chief Private Partnerships and Philanthropy,
UNHCR, the UN Refugee Agency.**



Employee and volunteer engagement

Our mission is powered by the dedication of our volunteers. Volunteering allows us to tap into the talent and expertise of employees at Vodafone to enhance our programmes and have a tangible impact. This benefits the communities we serve, enriches the experiences and skills of our volunteers, and enables Vodafone Foundation to build a deep and meaningful connection with employees across Vodafone.

Vodafone employees get involved in a number of ways. From emergency response training to wrapping Christmas presents for domestic abuse survivors, translating content for our apps, supporting digital drop-in sessions, raising funds for our charity partners, and maintaining Instant Network Schools, their time and expertise make a huge difference to what we can do.

Through initiatives like Instant Network Emergency Response, trained Vodafone volunteers are deployed to disaster-stricken areas to restore vital communications and support aid agencies and victims. Most recently, they helped restore connectivity in Valencia after the floods.

In September 2024, we launched the Vodafone Foundation Volunteer Hub, making it even easier for Vodafone employees to contribute to our mission and make a difference in the communities we serve. Since launch, over **400 volunteers have contributed over 1,000 hours of support.**

“

“Volunteering brings people closer together... It’s great to see that the information that we’re providing is actually making a difference.”

Carl Johnson-Gash, Service Design Operations Lead at Vodafone and Zoteria volunteer.



Instant Network employee volunteers deployed to restore connectivity in Valencia after devastating floods.



Hear from our volunteers

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In the last couple of years Helder Siteo, a Circuit-switched (SC) Core and IP Multimedia Subsystem (IMS) engineer at Vodacom Mozambique, has been volunteering with the Instant Network Schools programme. We asked Helder what drove him to support the programme.

Why did you volunteer?

“I joined volunteerism because I understood it was the path to bringing wellbeing to those in need through my effort, dedication, and commitment. This was something triggered by my childhood needs, of support, but I could not get it.”

How has your volunteer role benefitted others (beneficiaries)?

“My participation has brought remarkable benefits, as I have been able to help students and teachers gain greater intellectual and technological capacity, and above all, a drive for knowledge.”

How has your volunteer role benefitted you?

“As for me, this interaction makes me an even better human being, as I am able to further explore my altruism and increasingly feel the need to give more of myself. Every time I see the effects of my past actions on the beneficiaries, their skills in handling school equipment, I feel extremely fulfilled. I created strong bonds with them.”



Driving inclusion through digital learning

Digital skills and digital inclusion are essential in today's world, for social inclusion, wellbeing and employability. That's why Vodafone Foundation is expanding access to digital education, especially for those who are most underserved, in both formal and informal education settings.



Skills Upload Jr

More than one-fifth of young people across the EU fail to reach a basic level of digital skills, and less than 40% of educators feel ready to use digital technologies in teaching, with significant disparities across the EU.

To address these issues, our award-winning Skills Upload Jr programme, runs **in eight countries** across Europe, empowering students and teachers with the skills, confidence, and know-how to thrive in an increasingly digital society. The programme provides digital skills training and teaching materials to students and teachers, aiming to transform how technology is used and taught in schools. By integrating digital skills across the entire curriculum, the programme helps students gain the skills and confidence needed to succeed in a digital world, regardless of their background, gender, or location.

10M students and teachers

3,000 schools

200 tech hubs

64.8M views of educational social media content



Skills Upload Jr

In 2024/25, Vodafone Foundation made significant progress in expanding and deepening the impact of the Skills Upload Jr programme across Europe. Key highlights include:



The launch of the Skills Upload Jr Challenge, engaging 5,700 students and 750 teachers across eight countries to develop digital solutions to local issues.



Expansion of the #meMyselfandAI social media campaign to eight markets, generating 64.8 million views through 60 creative shorts, memes, and videos promoting digital wellbeing.



Launch of a new programme website to improve access to resources and information for students, educators, and families.



Introduction of new AI-focused learning content, aligning programme delivery across markets with emerging digital trends.



Nearly one million participants engaged with the programme - half a million through training sessions and another half a million via online platforms and apps.

The Growing Role of AI in Education research

Between September and November 2024, Vodafone Foundation's Think Tank collaborated with IPSOS to conduct research titled "The Growing Role of AI in Education". The study surveyed 7,000 children aged 12-17 across Germany, UK, Greece, Portugal, Romania, Spain, and Türkiye, with Czechia participating in a parallel study in January 2025. This research was part of the Skills Upload Jr programme.

The report revealed that **27% of children felt left behind in using AI at school**, with those from lower-income families being more at risk of the AI skills gap compared to their wealthier peers. The findings suggested that a shortage of digital skills among teachers and a lack of focus on AI in schools or education policy are contributing to this new AI skills gap. While **74% of children surveyed believe AI will play a significant role in their professional lives, less than half feel adequately prepared by their schools to engage with this technology.**

The results indicate that the integration of AI and digital tools in schools is at a tipping point. Despite the education sector broadly recognising AI's immense potential, it is not yet fully or fairly resourced in classrooms. Key findings highlighted inequalities in access to AI connectivity and tools for low-income families, a shortage of AI skills, content, and guidance across the European education sector, and children's concerns about the unfairness and inequality AI could drive. However, children remain optimistic about the innovative approaches to learning that AI will enable.



Skills Upload Jr

Skills Upload Jr, Spain

A few years ago, Miguel Servet Public School, a rural school in the Spanish Pyrenees with just one classroom, was on the verge of closing due to a lack of students. Today, the school has attracted families who transfer their children from other nearby towns. This is in large part thanks to DigiCraft, part of Skills Upload Jr, which has been a turning point for the school.

“ The programme’s methodology, its collaborative approach and the use of technology motivate the students and facilitate their inclusion by allowing it to adapt to their pace and learning capacities in a classroom where students from 7 to 12 years old live together. Also, the resources provided by the programme have been essential in the school’s digital transformation, and the annual challenges have given them the opportunity to connect with students from all over the country. The access to the programme and its resources means that these children are not left out and have the same opportunities as children from bigger communities ”

Virginia, teacher at the Miguel Servet Public School in Spain

Save the Children partnership

In light of growing awareness around the challenges faced by young people, and particularly risks linked to technology, Vodafone Foundation has signed a groundbreaking Europe-wide partnership with Save the Children. Building on the work of Skills Upload Jr, this new collaboration will focus on equipping children with more than just digital skills, providing bespoke content on online safety, digital rights, and ethical online behaviour. Both partners aim to integrate these crucial elements into educational systems worldwide, helping to shape a healthier, safer digital landscape for young people today, while positively impacting their lives tomorrow.



Instant Network Schools

As set out in the UN Convention on the Rights of the Child, every child has a right to an education. **Yet of the 14.8 million school-aged refugee children, 49% are missing out on an education (UNHCR, 2024).**

It is estimated that the average length of time 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 impacting the quality of their education (European Commission, 2023).

Vodafone Foundation, in partnership with UNHCR, the UN Refugee Agency, has provided over **376,000 refugees, internally displaced and host-community students** with access to quality digital education and trained **over 6,800 teachers and coaches** through Instant Network Schools (INS). There are **131** centres across the Democratic Republic of the Congo, Egypt, Kenya, Mozambique, South Sudan, and Tanzania.

From coding video games and journalism competitions to learning new languages, students gain skills and confidence for life through various extra-curricular programmes. The equipment used for Instant Network Schools, referred to as an Instant Classroom, can be set up in a matter of minutes, transforming available facilities into spaces for development and learning. Each Instant Classroom box is solar powered and contains a laptop for the teacher, 25 tablets for students, a projector, and a hotspot modem providing access to a wealth of educational resources, including content aligned to local curricula.

In Ethiopia, we have launched a new partnership with Amref and Safaricom Ethiopia, using Instant Network Schools technology. The Digital Inclusion for Youth (DIY) programme aims to empower 50,000 young people through digital opportunities, including internships, job placements, and 2,000 scholarships.

“

“Before, we had a lot of difficulties researching and finding appropriate textbooks. But with the INS programme you get a laptop and resources that enables you to make all the preparatory work for your class in a timely and efficient manner.” **Wilondja, INS teacher, Mozambique**



Instant Network Schools, Mozambique

In Mozambique, more than 700,000 people are displaced due to natural disasters and conflicts, with the country also hosting over 24,000 refugees from Burundi, the Democratic Republic of Congo (DRC), and other regions. Many of these refugees reside in refugee settlements where access to education and internet services is challenging.

Since 2021, Vodafone Foundation, in partnership with UNHCR, the UN Refugee Agency, has been bringing digital learning to Mozambique through Instant Network Schools.

For Izere, an asylum seeker from Burundi and a student in Maratane refugee settlement, her dream is to become a doctor. “I like biology because it teaches us about life and the organs in our bodies,” says Izere. “Before we studied only in books, but now we are able to enter in INS classroom, to do research, to see images, to ask what the cell is, what is bone and it shows us. That’s what’s important to us.” she adds.

Thanks to Instant Network Schools, she is able to strive towards that dream. To date, there are 19 Instant Network Schools centres in Mozambique, where more than 68,000 students like Izere are discovering and exploring their passions.



Hi Digital

Digital literacy among older adults in Europe remains low, with only 56% of EU citizens having basic or above-basic digital skills in 2023, despite over 90% using the internet weekly. Those aged 65+ are particularly affected, even in digitally advanced countries like the Netherlands, Finland, and Ireland. As society undergoes a digital revolution, simple tasks like paying bills or planning trips increasingly require the internet. For those lacking confidence or access to digital tools, the risk of digital exclusion becomes a significant concern. The growing digital divide between generations makes it crucial to ensure no one is left behind.

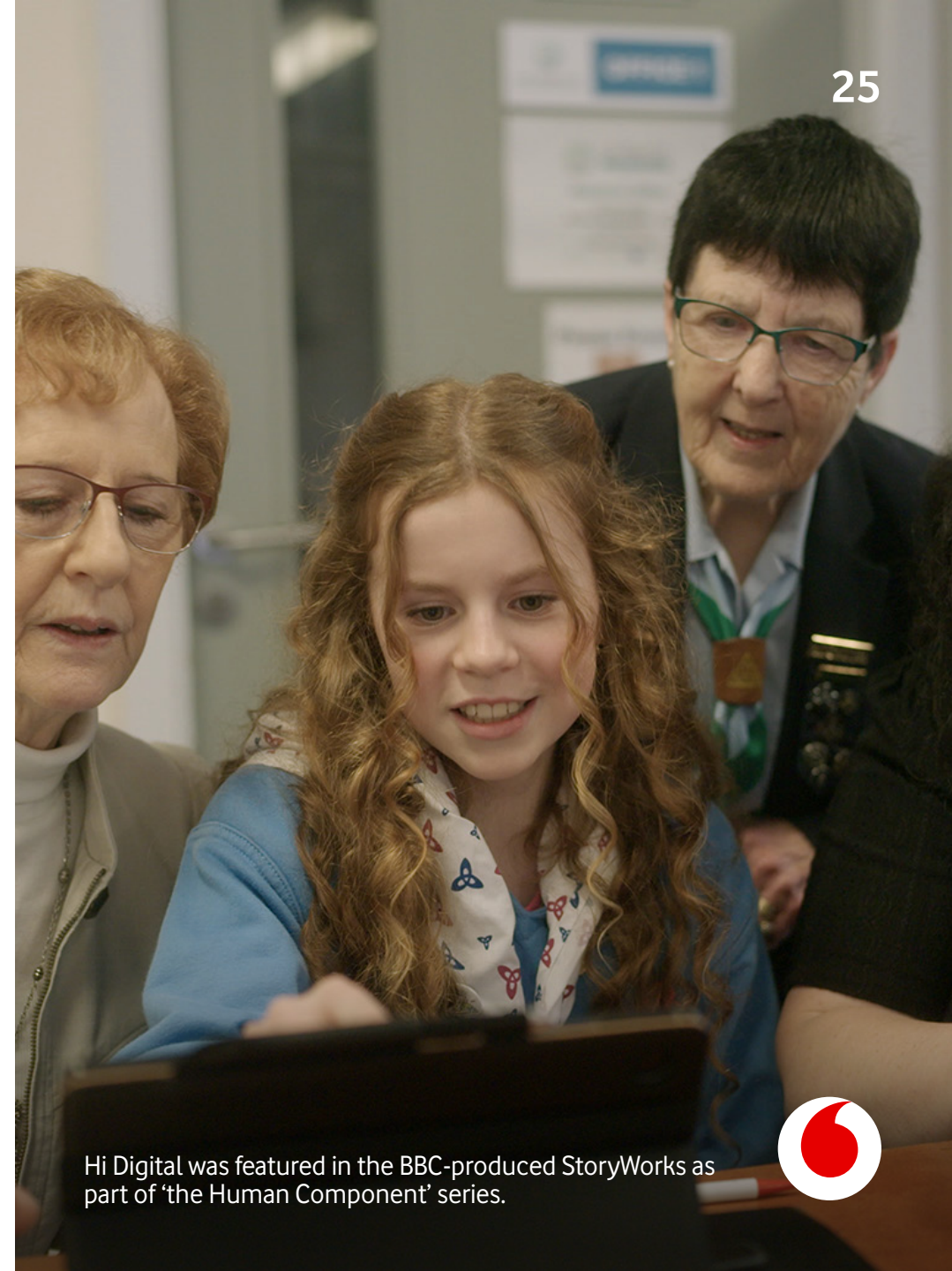
Hi Digital is enhancing the lives of older people in the UK, Ireland, Netherlands, Luxembourg, Czechia, and Romania by offering face to face workshops, digital support and an online learning platform for those over 65-year-olds. The award winning Hi Digital course covers essential digital skills ranging from help using a smartphone, connecting with others through email or WhatsApp, to using entertainment platforms such as streaming services and recognising fraud and scams.

In the last financial year alone, Hi Digital has improved the lives of **over 200,000** older people and their families across Europe and has a presence in **47 Vodafone stores** in Ireland and **96 stores** in the Netherlands, and **approximately 20,000 customers** have availed of this free, practical support in store. Additionally, a scheme to loan tablets has been implemented in **110 libraries** in Ireland, Romania and Czechia, providing essential digital training and resources.

“

“It’s about more than just teaching digital skills. It’s about fostering connections and breaking down barriers that can leave older generations feeling isolated.”

Irish Girl Guides Lead and Hi Digital Champion



Hi Digital, Ireland

Ireland has one of the lowest levels of digital literacy among those aged over 65 in Europe. In Ireland, the local team is partnering with three charities, ALONE, Irish Girl Guides and Vision Ireland to deliver the Hi Digital programme in communities nationwide.

In 2024, John Kelly, Commercial Manager of Yardhub, a community initiative in Co Longford contacted the Vodafone Foundation in Ireland with an idea to set up a digital skills course for older people in the local area. We connected John with ALONE to organise training on the Hi Digital course with 90 students from the local secondary school.

For six weeks, 12 students then volunteered two hours a week with older people, and Vodafone Foundation provided 15 tablets to support the training. 28 people joined the sessions, aged 65 to 80+. The most common queries were around software update alerts, using WhatsApp, online shopping, listening to music, playing back TV shows and potential scams and frauds. Importantly, the learning was on both sides, with the students learning from the life experiences of the older people as much as the older people picking up digital skills from their younger tutors.

Drive 1.5 hours to the east, and you'll find Dr Grace Lawlor in Dublin. Grace coordinates the Let's Get Digital project at South Dublin County Partnership and received training from ALONE to deliver the Hi Digital course, which she ran at two local women's groups.

Grace reflects, "One lady asked me how to access RIP.IE, an online platform for death notices in Ireland. Her husband had recently died and she had been unable to go online to see his death notice. When we accessed the site, she discovered there was an online Book of Condolences where people had written lovely messages for her husband. It was one of the most meaningful moments on the course, and the entire class was in tears. For me, it strongly demonstrates the power and connection that digital skills can bring to people in the community."



Tozi

We believe in the importance of empowering and supporting young people to create a positive digital world for themselves and their community. In 2023, we launched the Tozi app in Ireland, in collaboration with Dublin City University and ISPCC Childline, to tackle the growing online issue of bullying. At the time, 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 has now successfully scaled to Portugal and Spain, with future launches planned across Europe during 2025.

What does Tozi do?

Tozi provides young people 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' area to chill out, check-in, make plans and reflect. Within Tozi, users can reach out directly to Childline (in Ireland) and APAV (in Portugal) 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 downloaded thousands of times and showcased at the World Anti-Bullying Forum 2023 in North Carolina and at the BT Young Scientist Technology Exhibition.



Tackling harm and abuse

Vodafone Foundation has been at the forefront of using 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 scaled significantly in 2024/25.



Bright Sky

Across the globe, **one in three women** are subjected to physical or sexual violence in their lifetime, according to the World Health Organisation. No one should have to face this and, when they do, care and support should be close at hand.

Available in 13 countries, Bright Sky is an award-winning, free, and easy-to-use app and website that provide information on domestic abuse and links to support services. Created in partnership with the UK-based crisis support charities Hestia, Aspirant, and Hope After Harm, Bright Sky is for anyone experiencing domestic abuse themselves, or for those 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.

In FY24/25, Bright Sky has continued to reach new survivors and their peers with **332,527 new downloads**. Bright Sky has now supported over **1.3 million users**. Vodafone Foundation also launched campaigns for the **UN's international '16 Days of Activism'**, designed to spread awareness and support users in accessing help in the face of adversity, **reaching over 28 million women across 13 countries**. Bright Sky also won the Gold and Platinum accolades in the Public Safety category of the Mobile & IoT Awards in Greece.



Zoteria

Recent Home Office figures suggest that reported anti-LGBTQ+ hate crime in England and Wales has grown at twice the rate of other forms of hate crime in the last two years. In the last five years, transphobic hate crimes have increased by 186%, while hate crimes against lesbian, gay, and bi people have increased by 112%.³

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 advice on hate crime, housing, mental health, and sexual health services. It allows users to report incidents directly to our partner Galop in a confidential way, either for themselves or on behalf of someone else. Galop follows up to offer support services for anyone who might want it.

In FY24/25, the team continued to participate in awareness campaigns and events to further promote its mission. Zoteria was prominently featured during National Hate Crime Awareness Week, with the 'Hate Happens: Technology's Role in Addressing Anti-LGBTQ+ Hate Encounters in the UK', research launch.

³[Hate crime, England and Wales, 2022 to 2023 second edition - GOV.UK](#)

Zoteria research

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The 'Hate Happens: Technology's Role in Addressing Anti-LGBTQ+ Hate Encounters in the UK', research report, authored by Dr. Kevin Guyan for Vodafone Foundation, analyses data collected by the Zoteria app, which was developed in partnership with Galop and Stonewall to address LGBTQ+ hate crime in the UK.

The report highlights that three in five hate encounters reported via the app occurred outside major queer cities, indicating the app's critical role for LGBTQ+ individuals in less serviced areas. Notably, trans individuals requested support in greater numbers, underscoring the need for specialised services. The data also revealed that verbal abuse and hate speech were the most frequently reported types of encounters, with motivations often linked to sexual orientation, trans status, and gender expression.

The report recommends several actions to address these issues, including the implementation of a new Hate Crime Action Plan in England and Wales, given the significant rise in reported hate crimes over the past five years. It also suggests supporting technologies like Zoteria that provide decentralised access to information and support services, especially for those unable to access principal support services. Additionally, the report calls for improved reporting pathways and data collection approaches to empower individuals to share their experiences and for the establishment of an independent Hate Crime Commissioner to hold the government accountable.

zoteria



Vodafone
Foundation

Stonewall



Flag it; if you see or experience anti-LGBTQ+ hate, flag it with Zoteria and get support fast.



Supporting individuals and communities in times of crisis

A crisis can happen at any time. It can impact individuals or can encompass entire communities and nations. For over 10 years, Vodafone Foundation has been innovating technical solutions for crisis responses. The initial focus was on mitigating the impact once a crisis arose, but we are increasingly working with partners to build resilience and preparedness, so that crises are either averted or their impact is lessened.



m-mama

Sub-Saharan Africa continues to bear a disproportionate burden of maternal mortality, accounting for around 70% of global maternal deaths in 2023. Vodafone Foundation's m-mama programme is addressing this challenge through an innovative, low-cost emergency transport system that has significantly improved maternal and neonatal outcomes in Tanzania and Lesotho.

m-mama enables anyone to call a toll-free number in the event of a maternal or newborn emergency. Calls are routed to a dispatch centre where trained staff use the m-mama app to triage cases and coordinate free transport via ambulance or registered community drivers. In Tanzania, this required nationwide mapping of referral routes and clinical assessments of hundreds of health facilities.

Since its pilot in 2014, m-mama has scaled to become a government-run service in both countries. The programme's impact has been recognised at the highest levels, including by Tanzanian President Samia Suluhu Hassan, who dedicated her Gates Foundation Goalkeeper Award to healthcare workers and celebrated m-mama's role in saving lives.

m-mama has also proven highly cost-effective. In Lesotho, **the entire programme costs just USD 120,000 annually - less than the price of a single ambulance.** Community drivers, operating on a pay-as-you-go model, **reduce ambulance travel and cut costs by up to 67%.**

Despite the loss of USAID funding for future rollouts, m-mama has sustained its operations and is now exploring expansion to Malawi in 2025, subject to local readiness.

142,000+ emergency transports

5,800 lives saved

58% of mothers transported by the programme received emergency C-sections

15% reduction in maternal deaths

30% reduction in cost per ambulance trip

Her Majesty the Queen of Lesotho attends the official handover ceremony for m-mama, which is now a government-run service.

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m-mama: Bahati's story

After safely delivering her second child at Kileo Dispensary, 22-year-old Bahati Omari returned home to begin her recovery. But just hours later, she was struck by a sudden and severe health crisis. She developed an intense headache, abdominal pain, and soon slipped into a semi-conscious state.

Her husband acted quickly, rushing her back to Kileo Dispensary. The attending healthcare provider immediately recognised the seriousness of her condition and made the decision to refer her to St. Joseph Hospital for advanced care using the m-mama emergency transport system.

A call was placed to the toll-free number 115, connecting the provider to the dispatch center. With no ambulances available at the time, the dispatcher quickly reached out to a nearby community driver. The driver responded without delay, arriving at the dispensary ready to transport Bahati.

Accompanied by a healthcare provider, Bahati was swiftly taken to St. Joseph Hospital, where she received the urgent medical attention she needed.

Thanks to the rapid coordination of the m-mama system and the dedication of the community driver, Bahati's life was saved. Her story is a powerful reminder of how timely, well-organised emergency transport can make all the difference, especially for mothers in critical moments.



Instant Network Emergency Response

As climate change intensifies, disasters are becoming more frequent and severe - disrupting lives, communities, and critical infrastructure. In these moments, communication is not just important, it's life-saving. Whether it's reuniting families, coordinating emergency services, or enabling aid delivery, reliable connectivity is essential.

Vodafone Foundation's Instant Network Emergency Response (INER) programme deploys trained volunteers and portable communications technology to disaster zones around the world. Over the past 13 years, INER has evolved from a 2G network in three boxes into an award-winning initiative that has responded to over 28 emergencies globally, keeping millions connected and supporting thousands of aid workers.

In FY24/25, INER:



Responded to Hurricane Beryl (Category 5) in the Caribbean, floods along the Poland-Czechia border and severe flooding in Valencia, Spain.



Expanded its pool of HEAT-trained volunteers from 22 to 73.



Invested an AI powered early-warning system and a new crisis response portal to enhance preparedness and coordination.



Joined the Private Sector Humanitarian Alliance, enabling deeper collaboration and faster, more coordinated responses with other private sector actors.

Instant Network Emergency Response, Spain

On Tuesday 29 October 2024, a year's worth of rain fell in just a few hours in Valencia, Spain, causing floods in which over 220 people died, and towns and villages were destroyed.

Three days later, a team of 5 Instant Network Emergency Response volunteers from Germany, UK, Spain and the Netherlands landed in Valencia. In under 24 hours from the moment the mission was given the go-ahead, the first Instant Network was installed.

Over the next four days, working closely with emergency services and Vodafone Spain, the team were able to establish critical communications hubs at six further sites, including city halls, food distribution centres, Red Cross command centres and HQs for police and firemen.

In the most severely impacted areas, our Instant Network made a big difference. Children found moments of normalcy, playing games online and reconnecting with friends. Protección Civil volunteers, who had been separated from their families for days, were able to reach loved ones. And at the Red Cross Advanced Command Centre in Paiporta, our network supported search and rescue efforts, and helped military, NGO, and emergency teams to work together to deliver food and aid.

After five days the volunteers returned home, but the equipment and installations remained until they were no longer needed at the end of November.

In addition, Vodafone Foundation donated €80,000 to Red Cross in Spain to support their continued relief efforts.

NG-SOS

NG-SOS is life-saving technology that significantly reduces the time of arrival for rescuers at the scene of an accident, and allows for a more personalised response. It works by transmitting data from a smartphone directly to emergency responders including exact location, medical history, next of kin contacts, mobile battery status and translated messages. Having NG-SOS downloaded is a fantastic way of improving survival chances in an emergency.

It is available in Czechia, Hungary, Austria and Slovakia. It is also now connected to Finland's emergency number, 112, marking a significant step in improving the safety of app users abroad. This means millions of app users from Czechia, Hungary, Austria and Slovakia can now access emergency rescue and support during their trips to Finland.

NG-SOS is best known for supporting 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. But it's not just for the mountains. It has supported a wide range of emergencies, from horse riding accidents to car crashes, and it is being embedded by some paramedics into their community emergency responses. 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 enabled:

41,000+ crucial calls to emergency services

1 million downloads, taking total downloads close to 5 million



Governance and decision-making

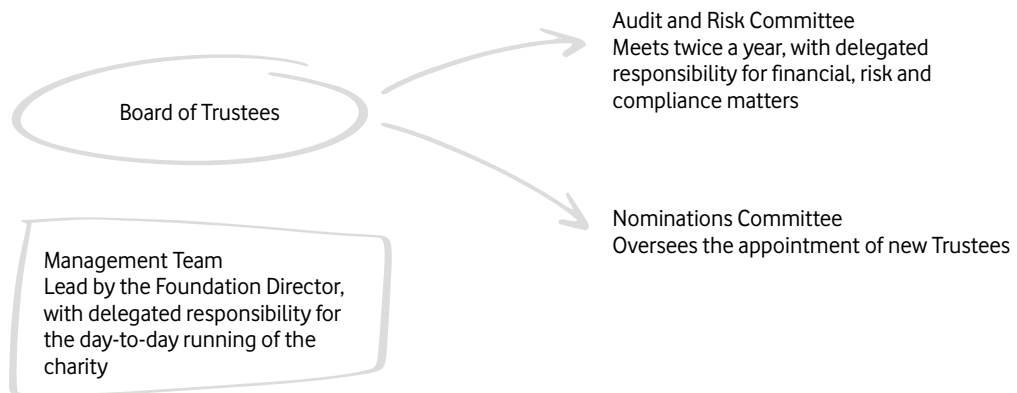
Structure and management

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. As of year end (March 2025), 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 2025, Vodafone Foundation made grant awards totalling €20,567,844. 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 and Risk Committee. In addition, programme-specific risks are continually reviewed by the Foundation management team throughout the lifecycle of each programme. 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.

■ Funding

Risk: Loss of financial support from Vodafone

Mitigation: Vodafone Foundation experienced a donor commitment in principle being withdrawn for future rollout of m-mama in Kenya. Through proactive financial planning and strategic outreach, we successfully identified alternative donors to bridge the gap but have since decided not to roll-out m-mama in Kenya at this time. Funding from Vodafone Group Plc remained stable throughout FY2024/25 and is expected to continue at the same level in FY2025/26. However, any future reductions in support from Vodafone could impact the Foundation's ability to fully achieve its strategic objectives. 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.

■ 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.

■ Change in operating environment

Risk: Disruption due to conflict, political instability or natural disaster

Mitigation: Isolated incidents have caused localised disruption to delivery in the past year. Extreme weather events, conflict and unrest in Mozambique and eastern DR Congo have resulted in the damage and temporary closure of 6 schools in DR Congo and 4 in Mozambique in which we deliver our Instant Network Schools programme, disrupting education. We continue to monitor the situation with our partner, UNHCR, and intend to resume services as soon as the situations are stable enough to return. In the meantime, we continue to deliver the Instant Network Schools programme in other areas.

■ 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.

■ 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.



Other risks common to the charities sector

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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 at least 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 Foundation 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.

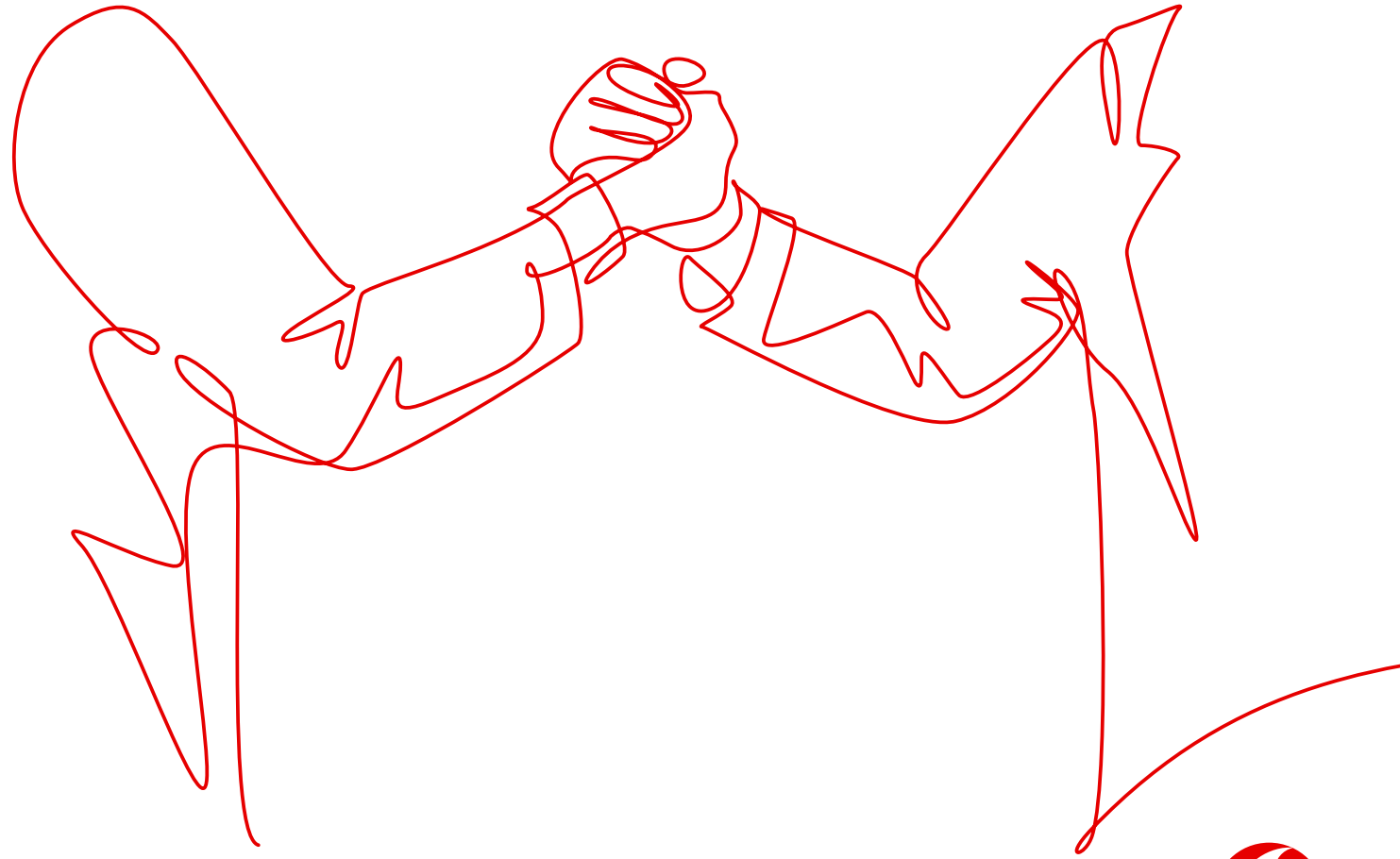
Our staff and delivery partners are expected to abide by the following principles, set out in our Code of Conduct:

- 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 that have not been reported to the Charity Commission.



Report of the Trustees





Financial performance and position

Total income and endowments for the period ended 31 March 2025 was €23,282,453 (31 March 2024: €25,530,312). Total expenditure in the period was €24,767,844 (31 March 2024: €21,365,446) and the financial position of the Foundation as at 31 March 2025 is set out on page 49.

Services provided by Vodafone Group

In addition to financial contributions, Vodafone Group companies provide employee time, expertise and other resources to 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 Vodafone Foundation. The estimated value of services provided in the period ended 31 March 2025 totalled €1,270,000 (31 March 2024: €887,000). 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 Vodafone Foundation. These goals include promoting good health and wellbeing, 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.

Vodafone Foundation's unrestricted (free) reserves at 31 March 2025 were €2,771,864 (31 March 2024: €4,211,353) and its restricted reserves at 31 March 2025 were €121,870 (31 March 2024: €153,470). The Foundation is within the free reserves range set by the Trustees.

At 31 March 2025, Vodafone Foundation had future financial commitments of €9,373,835 (2024: €8,280,277) 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 Trustee's 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; and
- 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; and
- 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
30th June 2025
and signed on their behalf by:

Nick Land | Chairman



Legal and administrative details

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

Maaïke de Bie – appointed June 2023

Sateesh Kamath – appointed January 2024

Sandra Breka – appointed June 2025

Avril Haines - appointed June 2025

Tarek Alami - appointed June 2025

Director

Lisa Felton

Independent Auditor

Crowe U.K. 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 period ended 31 March 2025 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 2025 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the

UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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; and
- the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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: 21 July 2025



Statement of financial activities

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For the period ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds year ended 31 March 2025	Unrestricted funds	Restricted funds	Total funds year ended 31 March 2024
	Note	€	€	€	€	€	€
Income and endowments from:							
Donations and legacies	2	21 307 279	1 949 759	23 257 038	22 766 840	2 725 096	25 491 936
Investments	3	25 415	-	25 415	38 376	-	38 376
Total		21 332 694	1 949 759	23 282 453	22 805 216	2 725 096	25 530 312
Expenditure on:							
Raising funds	4	206 714	-	206 714	52 291	-	52 291
Charitable activities	4, 6	22 579 476	1 981 359	24 560 835	18 588 059	2 725 096	21 313 155
Total		22 786 190	1 981 359	24 767 549	18 640 350	2 725 096	21 365 446
Net income / (expenditure)		(1 453 496)	(31 600)	(1 485 096)	4 164 866	-	4 164 866
Other gains - foreign exchange	4	14 007	-	14 007	20 412	-	20 412
Net movement in funds		(1 439 489)	(31 600)	(1 471 089)	4 185 278	-	4 185 278
Reconciliation of funds:							
Total funds brought forward		4 211 353	153 470	4 364 823	26 075	153 470	179 545
Total funds carried forward		2 771 864	121 870	2 893 734	4 211 353	153 470	4 364 823

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



Balance sheet

Registered Charity No.: 1193984
Registered Company No.: 13199169

As at 31 March 2025

		Total funds 2025	Total funds 2024
	Note	€	€
Non-current assets:			
Other investments	7	142 215	-
Total non-current assets		142 215	-
Current assets:			
Prepayments, inventory and debtors	8	536 017	722 546
Cash at bank and in hand	9	3 502 446	4 320 640
Total current assets		4 038 463	5 043 186
Total assets		4 180 678	5 043 186
Liabilities:			
Creditors: amounts falling due within one year	10	(1 286 944)	(678 363)
Total liabilities		(1 286 944)	(678 363)
Net assets		2 893 734	4 364 823
The funds of the charity:			
Restricted income funds		121 870	153 470
Unrestricted reserves		2 771 864	4 211 353
Total charity funds	15	2 893 734	4 364 823

The financial statements on pages 48-63 were approved by the Trustees on 30 June 2025 and were signed on their behalf by:


Nick Land | Chairman of Trustees


Lisa Felton | Director



Statement of cash flows

For the year ended 31 March 2025

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		Total funds 2025	Total funds 2024
	Note	€	€
Cash flows from operating activities:			
Net cash generated from / (used in) operating activities	14	(715 401)	2 889 925
Cash flows from investing activities:			
Interest from investments	3	25 415	38 376
Addition of fixed asset investments		(142 215)	-
Net cash generated from investing activities		(116 800)	38 376
Change in cash and cash equivalents in the reporting period		(832 201)	2 928 301
Cash and cash equivalents at 1st April		4 320 640	1 371 927
Change in cash and cash equivalents due to exchange rate movements	4	14 007	20 412
Cash and cash equivalents at 31 March		3 502 446	4 320 640



Notes to the financial statements

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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 2025	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€	€	€	€
Vodafone Group Plc - voluntary	20 018 878	-	20 018 878	21 854 004	-	21 854 004
Donated services - voluntary (see note 2a)	1 270 000	-	1 270 000	887 000	-	887 000
Other income - voluntary	18 401	1 949 759	1 968 160	25 836	2 725 096	2 750 932
Total Donations and legacies	21 307 279	1 949 759	23 257 038	22 766 840	2 725 096	25 491 936

2a. Donated services and facilities

	Unrestricted funds	Restricted funds	Year ended 31 March 2025	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€	€	€	€
Direct support of grant making activities	1 083 942	-	1 083 942	727 833	-	727 833
Governance (see note 6)	186 058	-	186 058	159 167	-	159 167
	1 270 000	-	1 270 000	887 000	-	887 000

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 2025	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€	€	€	€
Bank interest	25 415	-	25 415	38 376	-	38 376

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 2025	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€	€	€	€
Costs of raising funds	206 714	-	206 714	52 291	-	52 291
Grants payable (see Note 4a)	18 586 485	1 981 359	20 567 844	15 206 254	2 725 096	17 931 350
Direct programme costs	1 497 504	-	1 497 504	1 711 665	-	1 711 665
Support costs						
Staff costs	1 137 116	-	1 137 116	883 467	-	883 467
Overhead costs	132 884	-	132 884	3 533	-	3 533
Other activities	1 225 487	-	1 225 487	783 140	-	783 140
Total Support costs (see Note 4a)	2 495 487	-	2 495 487	1 670 140	-	1 670 140
	22 786 190	1 981 359	24 767 549	18 640 350	2 725 096	21 365 446

Further details of Other grants paid in the year €20,567,844 are included in Note 12 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 2025	Grant funded activity	Support costs	Year ended 31 March 2024
	€	€	€	€	€	€
Driving inclusion through digital learning	12 105 846	1 468 797	13 574 643	10 365 145	965 417	11 330 562
Supporting individuals and communities in times of crisis	7 582 669	920 002	8 502 671	6 624 335	616 996	7 241 331
Tackling harm and abuse	854 400	103 664	958 064	650 775	60 614	711 389
Other activities	24 929	3 024	27 953	291 095	27 113	318 208
	20 567 844	2 495 487	23 063 331	17 931 350	1 670 140	19 601 490

All support costs are allocated to grant-making activities. Support costs are not allocated to individual grant programmes or individual grants. Support costs were: €2,495,487 (2024: €1,670,140). Further details of Other grants paid in the year €20,567,844 are included in Note 12 Grants paid by institution.



5. Staff costs

Vodafone Foundation has no direct employees. All staff are employed by and paid for by Vodafone Group plc companies and seconded to Vodafone Foundation either on a full-time or part-time basis.

This is in accordance with 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 2025 totalled €232,195 (2024: €108,188). Vodafone Group is therefore liable for holiday pay.

The staff costs relating to the Foundation for 2025 were €1,137,116 (2024: €883,467).

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Salary costs	921 889	719 834
Social security costs	137 900	90 042
Pension costs	77 327	73 591
	1 137 116	883 467

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

€	31 March 2025	31 March 2024
70,000 - 80,000	1	3
80,000 - 90,000	1	1
90,000 - 100,000	1	
100,000 - 110,000	1	
130,000 - 140,000		1
150,000 - 160,000	1	
180,000 - 190,000	1	

The monthly average full time equivalent employees for 2025 were 9 (2024: 8). 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 2025	Year ended 31 March 2024
	€	€
Staff costs	186 058	159 167
Auditors Remuneration	33 938	31 578
	219 996	190 745

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.

8. Prepayments and debtors

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Debtors	536 017	722 546
	536 017	722 546

Debtors as at 31 March 2025 include accrued income for USAID reimbursement funds €521,017 and Vodafone Romania Foundation €15,000. Debtors as at 31 March 2024 include accrued income for USAID reimbursement funds and UNICEF return of funds.

7. Non-current assets

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Other investments	142 215	-
	142 215	-

Other investments relate to shares in the Charity Bank valued using the net asset valuation method.

9. Cash at bank and in hand

	Unrestricted funds	Restricted funds	Year ended 31 March 2025	Unrestricted funds	Restricted funds	Year ended 31 March 2024
	€	€	€	€	€	€
Sterling account	846 200	-	846 200	631 990	-	631 990
Euro account	613 420	121 870	735 290	3 386 409	153 470	3 539 879
US\$ account	1 920 956	-	1 920 956	148 771	-	148 771
	3 380 576	121 870	3 502 446	4 167 170	153 470	4 320 640

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'.



10. Creditors: Amounts falling due within one year

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Grants payable	1 138 854	561 805
Other creditors	148 090	116 558
	1 286 944	678 363

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Year ended 31 March 2025
	€	€	€
Cash at bank and in hand	3 380 576	121 870	3 502 446
Other current assets	536 017	-	536 017
Creditors: amounts falling due within one year	(1 286 944)	-	(1 286 944)
	2 629 649	121 870	2 751 519



12. Grants paid by institution

	Year ended 31 March 2025	Year ended 31 March 2024
Driving inclusion through digital learning	€	€
Vodafone Albania Foundation	150 278	119 715
Vodafone Czech Republic Foundation	476 300	596 132
Vodafone Germany Foundation	2 358 388	2 238 480
Vodafone Greece Foundation (Science Communication)	240 818	263 373
Vodafone Ireland Foundation	631 148	619 145
Vodafone Italy Foundation	1 166 523	1 192 146
Vodafone Netherlands Foundation	281 762	275 345
Vodafone Portugal Foundation	1 006 691	1 217 146
Vodafone Romania Foundation	949 688	319 240
Vodafone Spain Foundation	1 706 206	1 951 480
Vodafone Turkey Foundation	237 821	378 480
Save the Children	448 000	-
Instant Network - Other	569 447	495 372
Instant Network - Programme delivery	636 501	495 494
Instant Network - UNHCR	281 315	-
Instant Network - Amref	251 974	-
Age UK	76 140	-
Ambitious about Autism	12 075	-
Cyber security children's App - Vodafone Ireland	624 771	203 597
	12 105 846	10 365 145

¹ Other programme activities includes spend on a range of smaller projects across digital learning, crisis response and tackling harm and abuse.

	Year ended 31 March 2025	Year ended 31 March 2024
Supporting individuals and communities in times of crisis	€	€
M-Mama - Pathfinder Foundation	2 956 587	2 574 431
M-Mama - Touch Foundation	1 408 131	1 376 915
M-Mama - Vodacom Lesotho Foundation	26 958	-
M-Mama - Riders for Health	-	229 874
M-Mama - Afya Global	1 660 592	1 219 938
Dreamlab - Imperial College of Science, Technology & Medicine	146 100	145 627
NG SOS - Emergency App	439 233	459 800
Mozambique cyclone appeal - Save the Children	30 000	-
Spain flood appeal - Red Cross	60 000	-
Czech Republic flood appeal - Vodafone Czech Republic Foundation	60 000	-
Telemedicine Greece - Vidavo	155 000	-
Disaster Response Team	521 356	243 750
Environmental - University of Patras	116 860	249 000
Environmental - UNHCR	1 852	125 000
	7 582 669	6 624 335
Tackling harm and abuse	€	€
Zoteria - LGBTQ+ Hate Crime App	193 612	190 140
Brightsky - Aspirant	302 983	265 687
Brightsky - Hestia Housing	101 997	-
Brightsky - Thames Valley Partnership - Hope After Harm	255 808	194 948
	854 400	650 775
Other programme activities	€	€
UK Employee matched funding via Charities Aid Foundation and Charities Trust	119 937	122 386
Other programme activities ¹	(95 008)	168 709
	24 929	291 095
	20 567 844	17 931 350



13. Restricted funds

	Balance donated at 31 March 2023	Movement in funds		Balance at 31 March 2024	Movement in funds		Balance at 31 March 2025
		Income	Expenditure		Income	Expenditure	
	€	€	€	€	€	€	€
Instant Network - grants other	153 470	-	-	153 470	-	60 183	93 287
M-Mama - USAID	-	2 661 534	2 661 534	-	1 896 172	1 896 172	-
M-Mama - Community of Sacred Passion	-	-	-	-	24 078	24 078	-
Environment - UNHCR	-	63 562	63 562	-	926	926	-
INS - UNHCR	-	-	-	-	28 583	-	28 583
	153 470	2 725 096	2 725 096	153 470	1 949 759	1 981 359	121 870

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 UNHCR.

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

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Net income for the reporting period (as per the statement of financial activities)	(1 485 096)	4 164 866
Adjustments for:		
Interest from investments	(25 415)	(38 376)
Decrease/(increase) in debtors	186 529	(673 634)
Increase/(decrease) in creditors	608 581	(562 931)
Net cash used in operating activities	(715 401)	2 889 925



15. Movement in funds

	Unrestricted activities	Restricted activities	Year ended 31 March 2025	Unrestricted activities	Restricted activities	Year ended 31 March 2024
	€	€	€	€	€	€
Funds B/Fwd	4 211 353	153 470	4 364 823	26 075	153 470	179 545
Income	21 332 694	1 949 759	23 282 453	22 805 216	2 725 096	25 530 312
Grant funded activities	(18 586 485)	(1 981 359)	(20 567 844)	(15 206 254)	(2 725 096)	(17 931 350)
Direct and other support costs	(4 199 705)	-	(4 199 705)	(3 434 096)	-	(3 434 096)
FX Gains	14 007	-	14 007	20 412	-	20 412
Funds C/Fwd	2 771 864	121 870	2 893 734	4 211 353	153 470	4 364 823

16. Information regarding Trustees

No Trustee or person related or connected by business to them, has received any remuneration from Vodafone Foundation during the current or preceding year. Travel and IT expenses of €16,642 were paid by Vodafone and the Vodafone Foundation on behalf of the Trustees during 2025 (2024: €5,808). The Trustees are covered by indemnity insurance in relation to their roles as Trustees of Vodafone Foundation. Indemnity insurance is not paid by Vodafone Foundation.



17. Funding commitments

At 31 March 2025 Vodafone Foundation had future Grant commitments of €9,373,835 (31 March 2024: €8,280,277).

	Year ended 31 March 2025	Year ended 31 March 2024
	€	€
Payable in the year ending:		
31 March 2025	-	5 493 276
31 March 2026	5 609 369	2 787 001
31 March 2027	3 764 467	-
Total commitments	9 373 835	8 280 277

18. 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.



19. 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 2025 Vodafone Group Plc donated €20,018,878 (2024: €21,854,004) to Vodafone Foundation.

During the period ended 31 March 2025 Vodafone Group companies also made gifts in kind totalling €1,270,000 (2024: €887,000). 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.

