

Charity registration number 1001691 (England and Wales)

**WOW (WORLD OF WORTH)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# WOW (WORLD OF WORTH)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr A Brown  
Mr S Thomas  
Mr A Whitmoor-Pryer  
Mr C Young

**Charity number (England and Wales)**

1001691

**Independent examiner**

Jerroms GCN Limited  
West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY

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# WOW (WORLD OF WORTH)

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 11
Independent examiner's report	12
Statement of financial activities	13
Statement of financial position	14
Notes to the financial statements	15 - 25

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# WOW (WORLD OF WORTH)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2024

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The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### **Summary of objects, aims and activities**

The objects of the charity are by such means as are charitable, to share the Christian faith and to raise funds to relieve poverty and sickness in developing nations.

The charity is dependent on sponsors and general appeals through churches, the general public and sponsored events to raise funds for various projects. These funds are to support women's programmes, children's homes, education programmes and to train women in self-sustainability and provide micro-business opportunities. The charity works in India, Ethiopia, Uganda, Mozambique, Philippines and Bulgaria.

##### **Social investments**

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charities Commission in connection with public benefit.

The trustees have considered the aims and objectives of the charity to ensure that they benefit the public by the charitable activities undertaken. All existing projects benefit children, widows, students and families living in poverty by providing education, food and medical care. When a new project is considered the trustees always refer to the governing trust deed of the charity to ensure the aims and objectives are being met. All projects are constantly reviewed to make sure that the funds are used to benefit those who live in poverty.

##### **Grantmaking policies**

The charity makes donations to institutions in other countries to carry out activities which meet its aims and objectives. The activities being supported are specified to the institution and the use of funds is monitored by a combination of visits and written reports.

#### **Achievements and performance**

##### **Charitable activities**

Please see pages 2 to 9.

## TRUSTEES ANNUAL REPORT 2024

### Introduction

Welcome to the WOW Trustees Annual Report for 2024. This year, in addition to the usual activities supporting women and girls living in extreme poverty, we have been in the privileged position to undertake some additional transformative activities which will impact the lives of individuals and communities. With self-sustainability being one of WOW's main aims and objectives, these improvements will have a long lasting impact for generations to come.

Firstly, we were able to dig two new borewells, which are already having such a positive impact on the communities in Mozambique and Uganda. These borewells will improve the women's health, ensure the success of their microbusinesses, and generally make their lives much easier, as they will no longer have to fetch water from the river or walk many kilometres to the nearest well.

In September, Andy David (Director) was able to attend the graduation of 19 students from our sewing school in Uganda. What a privilege to see them trained and ready to start their employment! Not only were we able to hand out their certificates, but we also gave each graduate a sewing machine and materials to equip and empower them further.

We also completed the community building in Uganda. This building is multi-functional and used for training the women, for church on a Sunday, and to house displaced widows when they need temporary accommodation.

In Ethiopia, we saw seven students graduate from university! This is incredible, as without WOW's support they would not even have been able to attend school, let alone university. These children are raised in extreme poverty but the opportunity they have had will enable them to gain employment and change their futures. We also had five university graduates from our Esther Project in India.

The Roma After School Project in Bulgaria finished its first year, with all the students improving their school grades.

In the Philippines, The Hope Project saw students graduating high school and enrolling in college. We also launched microbusinesses with 8 of the families.

We hope that you are encouraged as you read this report which details the activities from each of our projects around the world. As a Christian charity we thank God for his goodness and provision. And we thank our donors, for supporting us. We are grateful for the encouragement, partnership, and prayers we have received in 2024.

Steve Thomas  
Chair of Trustees

#### **Our Impact at a Glance in 2024**

- 2 new borewells installed in Mozambique & Uganda, bringing clean, safe water to communities.
- 19 students graduated from our sewing school in Uganda.
- A further 1,000 trees planted in Uganda to bring long-term sustainable change. Our forest now stands at 6,000 trees.
- Celebrated the graduation of 7 students in Ethiopia and 5 students in India who completed university.
- Supported over 250 children to receive an education and 200 women to receive training through our Women's Empowerment & Microloan Programmes.
- Raised funds to support a further 20 women to receive a microloan in Ethiopia.
- Started 3 new self-help groups with parents in Ethiopia, who are now saving so that they can start small businesses.
- 250 Christmas bags given out to children in Bulgaria and gifts bought for every woman and child on a WOW Project.
- A further 10 children enrolled on our After School Project in Bulgaria.

**OUR IMPACT ON POVERTY** – WOW educates, trains, and equips women so that they can provide food and healthcare for their families and educate their children. Impacts of poverty include food insecurity, abandonment, unemployment, lack of shelter, lack of clean water, disease, and ill-health. We train women in life skills such as childcare, first aid, and business skills, and we provide access to microfinance. We are passionate about helping women to thrive.

**OUR IMPACT ON EDUCATION** – We provide the opportunity for children to attend and finish school and we also support students through university. In Uganda, over 35% of girls will not finish school and 30-40% of the population are illiterate, rising to 55% in Arua, the area in which we work. An educated girl is less likely to die in childbirth, and more likely to understand her rights.

**OUR IMPACT ON GENDER INEQUALITY** - We focus on women and girls, particularly widows, who have been disenfranchised and who have lost land rights. Girls are more likely than boys to drop out of school, and 68% of the children who do not finish school are girls. We aim to improve their livelihoods and address issues such as period poverty, domestic abuse, and women's rights.

**OUR IMPACT ON HUNGER AND HEALTH** – According to the UN Food and Agriculture Organisation, 1.3 billion people in the world lack regular access to nutritious and sufficient food. In Ethiopia, access to modern health care is very limited, and in many rural areas it is virtually non-existent. In rural areas in Uganda, there is estimated to be only one doctor per 22,000 people. Although access to healthcare is free, many people living in poverty cannot afford medication. Malaria is a commonplace, and 21% of the population do not have access to clean water. This year, our WOW Programmes have provided women and children with access to nutritious food, healthcare, and clean water.

**OUR IMPACT ON WELLBEING** - As a Christian charity we pray with the families, encourage them to attend the local church, and teach them Christian values. Our aim is to restore dignity and hope, and to create a community where women and girls know their value and worth. We want to share God's love with families and communities.

The overall aim of our WOW Programmes is to create a thriving community of women and girls who have hope for the future.

(Statistics from World Bank, UNESCO, WHO, The Borgen Project, UN Food and Agriculture organisation)

WOW's sustainability work with women aims to support 11 of the UN's 17 sustainable development goals.

**1** NO POVERTY



**2** ZERO HUNGER



**3** GOOD HEALTH AND WELL-BEING



**4** QUALITY EDUCATION



**5** GENDER EQUALITY



**6** CLEAN WATER AND SANITATION



**8** DECENT WORK AND ECONOMIC GROWTH



**11** SUSTAINABLE CITIES AND COMMUNITIES



**12** RESPONSIBLE CONSUMPTION AND PRODUCTION



**15** LIFE ON LAND



**16** PEACE, JUSTICE AND STRONG INSTITUTIONS



## WOW'S AIMS AND VALUES

### OUR VISION

To liberate families and communities from poverty.

### OUR MISSION

To restore dignity, worth and hope to women, girls and communities marginalised by society.

### OUR VALUES

#### Dignity

We believe that everyone has value and worth, and people should be treated with dignity, equality, and respect.

#### Integrity

We believe in honesty, transparency and in being trustworthy. We aim to manage the resources entrusted to us in a way that best supports those living in poverty.

#### Compassion

We believe in showing kindness, love, and compassion.

#### Fairness

We believe in justice and treating people fairly, regardless of background, gender, race, or religion.

## **Financial Report**

Firstly, we want to thank our donors, for their faithful support and continued giving and for entrusting us to serve marginalised and vulnerable communities across the world. We couldn't support these communities without your help, and we appreciate it very much.

As a charity, we believe in accountability, transparency and relationship. As stewards of your finances, we need to ensure that the funds we send are appropriated properly. When we visit the Projects, we check the accounts, visit and speak with the women and children, and spend time training the staff. We also ensure that we receive budgets and audited accounts from our Projects.

This year we saw our income increase by £19,000, for which we give God thanks! This has enabled us to meet all our Project budgets, dig two borewells, plant another 1,000 trees, continue to support our sewing school, and increase the number of women on our Empowerment and Microloan Projects.

Our overseas staff are so grateful for the support given from our WOW donors and wanted us to express their thanks and appreciation as well.

## **40th Year Anniversary of the Livesey Children's Homes in India**

In November, Andy had the incredible privilege of attending the 40th Anniversary of the Livesey Children's Homes in India. Andy's mum and dad, Roy and Elizabeth David, started supporting these homes when they opened in 1984 and, for the past 40 years, WOW has partnered with Open Hands to care for children and help them to receive an education. Since then, a further two homes were opened in nearby towns to care for children in more rural areas, and the Esther Project was launched to support girls through university.

The celebration service was one of joy and thanksgiving, attended by many children (now grown adults) who had left the home years ago and returned to celebrate with Lawrence and Andy, and to thank God for the opportunity they had been given. Here is Andy's experience of this momentous occasion:

"One of the most emotional parts of the day was reuniting with the children who had left the home many years ago yet still remembered me! Of course, they were now adults, some in their thirties and forties, but they remembered me visiting the homes, refurbishing and painting and, of course, bringing cakes and sweets! Many are now married, with families, and one after another they came up to me, telling me that they were now bank clerks, engineers, insurance underwriters, nurses and so it continued. They all expressed their gratitude, and I realised that this had been a long-term investment and knew in that moment that their children's lives would be very different from their own childhood experiences. The phrase that Rachel and I adopted when we took over WOW from mum and dad came to mind. 'We can't change the world, but we can change someone's world.' One by one, as these adults came to talk to me, I realised we had transformed their world, and those of their families. It was such an honour to see the legacy that mum and dad had started and we get the privilege to continue."

### **Update on our Women's Empowerment Programme, Addis Ababa**

When Andy and I first visited Addis Ababa in 2016, I remember commenting of the lack of traffic for a capital city. With poor infrastructure and a lack of modern amenities, it was obvious that we were visiting one of the poorest nations in the world. Fast forward 18 years, and the expansion and modernisation has been staggering. New roads and high rise buildings now dominate the city, and the traffic resembles any other capital city in the world! However, according to the Employment Security Commission\*, Ethiopia still ranks as the 25th poorest country in the world.

This rapid growth has also presented challenges for our Women's Empowerment Programme. Most of the women and their families live in undocumented houses, usually passed down from the previous generation. Some of the families have lived in these properties for over 50 years but, due to the rapid expansion of the city, the government are demolishing these homes, often with only a week's notice to vacate. This has rendered some of the women homeless. The government does not offer any alternative accommodation unless the families are in government houses. These families are eligible for rehousing, but this is usually far from the Project in another district of the city. We are currently looking at solutions for the women with our Project Leaders, as at the time of writing 11 families have been made homeless.

Along with their homes, the government is also demolishing small businesses in these areas, such as the shops from which they conduct their microbusinesses. Some women have lost both their business and their homes, and many are living in fear that this will happen to them. It is anticipated that 75% of the third cohort of women on our Project will lose their homes.

Of course, we understand the need for modernisation and better amenities in the city, but for the thousands living in undocumented settlements this causes unimaginable hardship. We are deeply saddened for the women on our Project, as these women were once again thriving after the challenges of Covid a few years ago. Please pray for us as we talk through possible solutions and look to fundraise for these families.

In spite of these challenges, many of the women have become financially stable, with over half from the first cohort doubling their earnings. Several of the women have reborrowed from the microloan funds to expand their businesses. The second cohort have also increased their earnings, and this year we were able to start a third group who have started to save money as part of their self-help group.

Our Children's Education Programme has seen several children graduating from university this year. Their parents have formed self-help groups and have started to save money, with four families borrowing funds to start their own businesses. The children continue to learn life skills, attend Sunday school and receive regular food and hygiene parcels. This coming year we will consolidate our Programmes and enrol 20 more women

\*<https://www.ncesc.com/geographic-faq/is-ethiopia-the-poorest-country-in-the-world/>

### **Meet Alemtsehay, one of the ladies on our Women's Empowerment Programme in Ethiopia**

Alemtsehay lives with her husband and three sons. She came to Addis Ababa from the countryside in search of a work and a better life. Sadly, she was unable to find employment and struggled to meet her daily living costs.

Alemtsehay joined our Women's Empowerment Programme in 2023. It was obvious to our project leader that she had good business skills, and once she had completed the training, she received microloan of 20,000 Birr (£125.00).

In the first year of joining the group she rented some agricultural land for 5,000 birr and after 4 months, she had earned 24,000 Birr. She also started poultry farming by buying 5 chickens and delivering eggs to local shopkeepers.

In the summer of 2024, she rented a larger piece of agricultural land for 8,000 Birr, so that she could increase her profit. Alemtsehay also manufactures traditional household and decorative items, which earns her a steady income. She has now increased her income by 20%.

She recently had the opportunity to attend government business in her local district. She was advised that they were offering work to the trainees who completed the training. When the training was over, the trainers told Alemtsehay that they didn't have any employment that could match what she was already earning. The part-time job they were offering only paid 3,000 Birr per month! (£18.00) They told her that she was far better off with her own businesses!

Alemtsehay is now the bread winner in her family with her husband only earning 3,500 Birr per month which covers their rent.

### **Update on our Roma After School Project, Bulgaria**

The Roma After School Project was launched in September 2023 with 14 children. During the past year, the staff have worked hard to ensure the children attended the Project and have helped them to reach their educational grades. The staff have also led creative sessions, delivered life skills training, and enabled the children to build relationships and friendships within the group.

Wonderfully, all the children maintained or improved their grades by the end of the school year. It is a condition of the Project that the students maintain a grade of 4 (average) or above. We are pleased to state that 11 of the 14 children have now reached a grade 6 (excellent). One of the students, Martin, received a grade 6 for maths for the first time in his education! His parents were extremely happy as you can imagine!

During the past year, additional training and activities have taken place with the children:

- Dangers of Human Trafficking – raising awareness of how to recognise and identify the strategies used.
- Health & Hygiene Training
- Creative Activities – art/dance/interactive games.
- Bible Lessons – Some children shared their problems during these sessions and the teachers prayed with them.

A Summer Camp was organised for the children during the summer holidays. This was a great success as they joined with other children from nearby villages to have fun together.

Feedback has been sought from the parents of the children. This feedback shows that they are extremely happy with the Project, not only due to the improvement in their children's school grades, but also due to the social activities which take place within the Project. The parents have noticed that their children are able to talk about their problems with the teachers, and this has improved their overall confidence and wellbeing.

As the Project is based within a local church, many of the children and parents now attend church services and activities, and the teachers are in regular contact with them.

This year, a further 10 children have enrolled in the Project, taking the number to 24. How great that we can support more children to receive an enriching education! In December, Andy visited the Project with a Team, and they really enjoyed distributing the Christmas bags full of gifts from the UK. You can see from the photos how happy the children were to receive these!

### **Clean Water for Women in Mozambique**

Over the last few years, WOW has been focusing on training women in permagardening and microbusiness, and sixty women have now received tool kits, permagardening training, and training in agricultural techniques. We have also distributed malaria nets, provided healthcare training, and launched small businesses such as pig rearing and peanut growing. However, in recent years, many of the crops have died due to lack of water in one of the villages, Mbuwane. This was such a disappointment for the women after all their hard work and training. The nearest borewell was 5km away from the village, a long walk for the women each day. Not only was it time consuming, but they were also unable to carry the amount of water needed to irrigate their peanut businesses and permagardens.

Thanks to both a grant and a generous donation this year, we were able to install a borewell in Mbuwane, bringing clean water to the community! Andy David (Director) and Steve Thomas (Chair of Trustees) visited Mozambique in June to oversee the start of the work. They were able to chat with the women to learn how access to clean water would impact their lives in terms of health, income and security. Here are some of the positive outcomes:

- Improving the health of the women, their children, and wider community through the provision of safe drinking water and increased crop production.
- Guaranteeing a good harvest even in times of drought, so that the women can sustain and develop successful microbusinesses.
- Increasing income and enabling women to send their children to school, thereby improving literacy, widening access to education, and creating aspirations and prospects.
- Bringing the community together and raising the status of previously disenfranchised and marginalised women.

### **Update on the Hope Project, Manila**

We are pleased to report that in 2024 we were able to start our microloan scheme with 8 of the families from the Hope Project. We have been wanting to support the families in a more self-sustainable way for several years, so that they are not so dependent on the monthly food parcels and hygiene items. In addition to supporting the children through education, we want to improve their home circumstances and work with the families in a more holistic way.

We also had three students graduate from high school this year, with one girl graduating with honours and now enrolled in college.

### **Celebrating good news in Uganda**

2024 has been such a good year for our project in Uganda! To summarise we have enrolled a new cluster of women to the project, dug a borewell, graduated 19 students from our sewing school, planted a further 1000 trees, and finished our community building! WOW! This is all in addition to running the project as usual. We are so grateful to our donors, church partnerships and grant trusts for making this possible.

Here are the finer details of what this means for women in Uganda...

#### **Fifteen new women enrolled**

Following the success of our microbusiness scheme and perma-gardening for over 75 women, we are now able to provide a further 15 women with an opportunity to improve their livelihoods. These women will receive training in business and perma-gardening as well as life skills. The women will meet together weekly with a cluster leader, for a bible study and prayer time, as well as training and receiving food parcels.

#### **Clean water for a community**

In a small rural village outside Arua, we have a cluster of 15 women who until recently still had to bathe and collect their drinking water from the nearby river. Thanks to a generous gift by a local church, we have been able to dig a borewell. This has transformed the women's lives, as well as the local community, who come to collect clean, fresh water from the well. This will improve health and wellbeing and mean they can irrigate their perma-gardens.

#### **1000 trees planted**

Each year we add 1000 trees to our WOW forest with the intention of planting 10,000 trees in total. After 10 years the trees are mature, and the wood can be harvested. The cost of one tree is £1 but the value of the wood after 10 years is £35! Therefore, the wood from 1000 trees will raise £35,000 every year, meaning that the project will be self-sustainable. So far, we have planted 6000 trees and this year we once again met our target.

#### Community building

This multi-functional building has finally been completed thanks to the partnership of two churches in the UK. When Andy David visited Uganda in 2024 a celebration service was held, with the accompaniment of a brass band as everyone entered the building! The joy was palpable as the women clapped, danced and sang. This building is used for training women, for temporary accommodation for displaced widows and as a church

#### **Summary**

2024 has been an exceptionally good year for World of Worth, with the increase in our income meaning we have been able to fulfil some of our longer-term plans. This has been such a blessing for the women and girls providing them with dignity, hope and a better life for their future. Our gratitude and thanks go to all our partners and donors.

# WOW (WORLD OF WORTH)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Financial review**

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Brown

Mr S Thomas

Mr A Whitmoor-Pryer

Mr C Young

### **Recruitment and appointment of new trustees**

A relationship is built with the potential trustee before a curriculum vitae and written reference is obtained. An interview is carried out with the charity's trustees to assess the skills and abilities of the prospective trustees. The board of trustees will then make the decision of who to appoint.

The charity adheres to the Charity Commissions Trustee Recruitment, Selection and Induction Regulatory Study.

### **Organisational structure**

WOW (World of Worth) has a policy of organisational structure in place and a delegation policy. These set out the areas of responsibility and accountability for the principal officers and staff. The trustees are responsible for the charity, but the day to day running of the charity has been placed in the hands of the principal officers. The principal officers are answerable to the trustees in all matters and must submit monthly reports to the trustees and monthly financial reports. Trustees meetings are held every four months and a unanimous decision must be reached on any vote before the decision is implemented. The staff are answerable to the principal officers on day to day working matters but can refer to the trustees in the event of a problem.

# WOW (WORLD OF WORTH)

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**  
1001691

**Principal address**

Unit 16  
Dainton Manor Business Park  
Dainton  
Ipplepen  
TQ12 5TZ

**Independent Examiner**

Jerroms GCN Limited  
Chartered Certified Accountants  
West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**Chairman**

S Thomas

**Principal officers**

Mr A David  
Mrs R V David

The trustees' report was approved by the Board of Trustees.



Mr S Thomas

**Trustee**

Date: 2 June 2025

# WOW (WORLD OF WORTH)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WOW (WORLD OF WORTH)

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I report to the trustees on my examination of the financial statements of WOW (World of Worth) (the charity) for the year ended 31 August 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

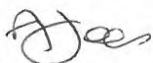
Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alan Jones FCCA  
**Jerroms GCN Limited**  
West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY  
Date: 2 June 2025

## WOW (WORLD OF WORTH)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	179,452	91,642	271,094	256,485
Investments	3	2,114	-	2,114	776
<b>Total income</b>		181,566	91,642	273,208	257,261
<b>Expenditure on:</b>					
Charitable activities	4	194,249	80,206	274,455	246,773
<b>Total expenditure</b>		194,249	80,206	274,455	246,773
<b>Net income/(expenditure) and movement in funds</b>		(12,683)	11,436	(1,247)	10,488
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2023		49,758	48,750	98,508	88,020
<b>Fund balances at 31 August 2024</b>		37,075	60,186	97,261	98,508

The notes on pages 15 to 25 form part of these financial statements.

Prior financial year	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>				
Donations and legacies	2	188,619	67,866	256,485
Investments	3	776	-	776
<b>Total income</b>		189,395	67,866	257,261
<b>Expenditure on:</b>				
Charitable activities	4	192,432	54,341	246,773
<b>Total expenditure</b>		192,432	54,341	246,773
<b>Net income/(expenditure) and movement in funds</b>		(3,037)	13,525	10,488
<b>Reconciliation of funds:</b>				
Fund balances at 1 September 2022		52,795	35,225	88,020
<b>Fund balances at 31 August 2023</b>		49,758	48,750	98,508

# WOW (WORLD OF WORTH)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		445		442
<b>Current assets</b>					
Debtors	11	2,724		3,455	
Cash at bank and in hand		97,319		100,139	
		<u>100,043</u>		<u>103,594</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(3,227)</u>		<u>(5,528)</u>	
<b>Net current assets</b>			96,816		98,066
<b>Total assets less current liabilities</b>			<u>97,261</u>		<u>98,508</u>
<b>The funds of the charity</b>					
Restricted income funds	13		60,186		48,750
Unrestricted funds	14		37,075		49,758
			<u>97,261</u>		<u>98,508</u>

The notes on pages 15 to 25 form part of these financial statements.

The financial statements were approved by the trustees on 2 June 2025.



Mr S Thomas

Trustee

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### 1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

Individual assets costing below £100 are written off straight against the income and expenditure account.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33.33%	on cost
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.7 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 1.8 Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	159,070	91,642	250,712	166,044	67,866	233,910
Gift aid	20,382	-	20,382	22,575	-	22,575
	<u>179,452</u>	<u>91,642</u>	<u>271,094</u>	<u>188,619</u>	<u>67,866</u>	<u>256,485</u>

#### 3 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	2,114	776
	<u>2,114</u>	<u>776</u>

#### 4 Charitable activities

	Charitable expenditure	Charitable expenditure
	2024	2023
	£	£
Staff costs	4,961	2,684
Direct project expenses	15,472	25,611
	<u>20,433</u>	<u>28,295</u>
Grant funding of activities (see note )	181,240	146,295
Share of support costs (see note 5)	64,134	58,767
Share of governance costs (see note 5)	8,648	13,416
	<u>274,455</u>	<u>246,773</u>
<b>Analysis by fund</b>		
Unrestricted funds	194,249	192,432
Restricted funds	80,206	54,341
	<u>274,455</u>	<u>246,773</u>

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 5 Support costs allocated to activities

	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>
Staff costs	44,579	38,401
Depreciation	197	148
Insurance	763	709
Light and heat	1,359	1,594
Communication and information technology	682	822
Other office expenses	4,379	6,453
Advertising	-	165
Sundry Expenses	441	232
Rent and rates	4,533	4,158
Repairs and maintenance	227	95
Motor and travelling expenses	6,360	5,248
Bank charges	603	655
Interest	11	87
Governance	8,648	13,416
	<u>72,782</u>	<u>72,183</u>

<b>Governance costs comprise:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy	2,256	1,800
Legal and professional	5,925	10,952
Trustees' expenses	467	664
	<u>8,648</u>	<u>13,416</u>

#### 6 Net movement in funds

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,256	-
Depreciation of owned tangible fixed assets	197	148
	<u>2,453</u>	<u>148</u>

#### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 7 Trustees

(Continued)

##### Transactions with Trustees'

The following donations were received from Trustees' in the year:-

	2024	2023
T Brown	£1,100	£1,200
T Stephen	£1,020	£1,020
W Whitmoor - Pryer	£6,200	£15,800

The following expenses were paid to Trustees' in the year:-

S J Thomas	£82	£1,214
A Whitmoor - Pryer	£379	£32
N Williams	£Nil	£1,786

#### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Principal officers and support staff	3	2

##### Employment costs

	2024 £	2023 £
Wages and salaries	54,680	48,752
Other pension costs	1,640	1,462
	<u>56,320</u>	<u>50,214</u>

There were no employees whose annual remuneration was more than £60,000.

#### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 10 Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2023	13,802
Additions	200
At 31 August 2024	<u>14,002</u>
<b>Depreciation and impairment</b>	
At 1 September 2023	13,360
Depreciation charged in the year	197
At 31 August 2024	<u>13,557</u>
<b>Carrying amount</b>	
At 31 August 2024	<u>445</u>
At 31 August 2023	<u>442</u>

#### 11 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,007	2,638
Other debtors	375	569
Prepayments and accrued income	342	248
	<u>2,724</u>	<u>3,455</u>

#### 12 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	86	656
Trade creditors	223	966
Other creditors	902	2,226
Accruals and deferred income	2,016	1,680
	<u>3,227</u>	<u>5,528</u>

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
	-	-	-	-
WOW Wellbeing	-	3,049	(3,049)	-
Birthday Gifts	-	40	(40)	-
Bulgarian Stockings Appeal	-	626	(626)	-
Christmas Gift Appeal	256	5,907	(6,151)	12
20 Years Celebration Challenges	-	664	(664)	-
Durian / Hope Project	122	16,540	(10,414)	6,248
EBI Appeal	90	-	(90)	-
Emergency Appeals	16,247	-	(247)	16,000
Foreign Trips for Volunteers	1,056	11,910	(10,823)	2,143
Microloan funds	-	200	-	200
Logos Global Vision Bulgaria	18,511	204	(8,821)	9,894
Moquito Nets Appeal	32	-	-	32
Open Hands	-	511	(511)	-
Special Gifts and Grants	8,379	20,593	(10,137)	18,835
Ugandan Pastors Appeal	775	-	(775)	-
Ugandan Tree Appeal	721	1,508	(1,587)	642
WOW Ethiopia	574	7,561	(4,882)	3,253
WOW Mozambique	-	17,960	(16,634)	1,326
WOW Uganda	1,987	4,369	(4,755)	1,601
	<u>48,750</u>	<u>91,642</u>	<u>(80,206)</u>	<u>60,186</u>

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 13 Restricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Bethel Fellowship Trust	5	15	(20)	-
Birthday Gifts	9	70	(79)	-
Christmas Gift Appeal	64	3,968	(3,776)	256
Durian Project	4,293	9,163	(13,334)	122
EBI Appeal	90	-	-	90
Emergency Appeals	21,710	-	(5,463)	16,247
Flights for Foreign Flights	-	3,546	(3,546)	-
Foreign Trips for Volunteers	2,070	6,271	(7,285)	1,056
Liberty House Bulgaria	937	20,691	(3,117)	18,511
Moquito Nets Appeal	32	-	-	32
Open Hands	2	462	(464)	-
Special Gifts and Grants	4,962	9,412	(5,995)	8,379
Ugandan Pastors Appeal	775	-	-	775
Ugandan Tree Appeal	15	1,351	(645)	721
WOW Ethiopia	261	5,988	(5,675)	574
WOW Mozambique	-	4,762	(4,762)	-
WOW Uganda	-	2,167	(180)	1,987
	<u>35,225</u>	<u>67,866</u>	<u>(54,341)</u>	<u>48,750</u>

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 13 Restricted funds

(Continued)

##### **Bethel Fellowship Trust**

This fund supports widows in India when donors specifically donate towards this project. WOW supports widows with emergency aid, and micro-business opportunities.

##### **Birthday Gifts**

To provide individual birthday gifts for sponsored children.

##### **Christmas Gift Appeal**

Every year WOW appeals for funds to buy every widow, child and student a Christmas present.

##### **Durian Project**

This supports a children's education programme in Manila, Philippines.

##### **Ebi Appeal**

To raise funds for an orphan in India who was involved in an accident and lost her leg.

##### **Emergency Appeals**

This is our disaster relief fund and covers income and expenditure for emergency situations which affect our projects such as typhoons, earthquakes, Covid etc.

##### **Flights for Foreign trips**

To allocate the costs of flights of volunteers travelling to WOW projects.

##### **Foreign Trips for Volunteers**

This fund is for Volunteers' costs who travel with the Charity to visit the WOW projects overseas.

##### **Logos Global Vision Bulgaria**

A new home opened to care for ageing out orphans, providing them with training, life skills and employability skills.

##### **Mosquito Nets Appeal**

Specific fundraiser to raise money for mosquito nets in Africa.

##### **Open Hands India**

This fund supports children's homes in India when a donation is given specifically for this purpose.

##### **Special gifts and grants**

This fund covers money given for very specific reasons and a separate detailed spreadsheet is kept noting the reasons for the donation. This covers donations such as birthday gifts for a specific child, a medical bill for a specific child or widow, gifts given for sarees etc.

# WOW (WORLD OF WORTH)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 13 Restricted funds

(Continued)

##### Ugandan Pastors Appeal

To raise money to provide seminars for pastors in Uganda.

##### Ugandan Trees Appeal

Money raised to plant trees in Uganda to create self sustainability from the harvested wood.

##### WOW Ethiopia

Supports 60 women with healthcare, food, rent and business enterprises in Addis Ababa when donors specifically donate for this purpose.

##### WOW Mozambique

This fund supports the WOW Project in Mozambique, when donors specifically donate towards this project. WOW helps 70 women with agricultural training and micro-businesses.

##### WOW Uganda

This fund supports the WOW programme in Uganda, supporting 75 women with training and micro-businesses, when donors specifically donate for Uganda.

##### WOW Wellbeing

This fund supports project from Ethiopia and is raised Wellbeing Events for women in the UK.

##### Bulgarian Stockings Appeal

Christmas gifts collected for children in Bulgaria.

##### 20 years Celebration Challenges

This fund supports projects in Ethiopia and is raised from events celebrating Andy & Rachel David's 20 years as directors of WOW.

##### Microloan Funds

Donations for Microloan funds for women.

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Reserve fund	21,000	-	-	21,000
General funds	28,758	181,566	(194,249)	16,075
	<u>49,758</u>	<u>181,566</u>	<u>(194,249)</u>	<u>37,075</u>

