

Vodafone Foundation

Vodafone Foundation

Annual Report and Financial Statements

FY2025/26

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Registered Company No.: 13199169

Image credit: © UNHCR/Brian Otieno

Welcome to the Vodafone Foundation report

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The first section of this report showcases the collective impact of this network of foundations and funded programmes. From page 41, we cover the annual report and accounts solely for Vodafone Foundation.

Find out more about Vodafone Foundation:

vodafonefoundation.org
@vodafonefoundation
@Vodafone Foundation
@VodafoneFdn
vodafonefoundation

Strategic Report

Message from our Chair



Nick Land
Chair, Vodafone Foundation



I'm proud that we have reached our target of improving 300 million lives."

This has been a year of strong delivery for Vodafone Foundation, with real progress against our purpose of 'Connecting for Good'. I'm proud that we have reached our target of improving 300 million lives, while sharpening our focus on programmes designed to deliver deeper and more lasting impact, particularly for those most at risk of being left behind.

One of the highlights for me has been the continued evolution of our work on digital learning and wellbeing. Skills Upload Jr, which empowers young people with digital skills, has now reached more than 10 million young people across Europe. In the past year alone, the programme has supported 405,000 students and 173,500 teachers across eight countries. New research shows how important this work is. Launched in partnership with Save the Children UK, the 'Connected Childhood' report[1] provides valuable insight into the state of digital wellbeing and resilience for young people in Europe. It reveals a clear gap between access and wellbeing, with many young people facing pressure, stress and difficulty switching off.

This has reinforced the importance of our approach. As well as building digital skills, Skills Upload Jr supports young people, particularly those from lower-income, rural or otherwise marginalised communities, to navigate digital environments safely, confidently and responsibly. It also equips teachers with the tools to embed these capabilities into everyday learning.

Alongside this initiative, we have continued to expand programmes focused on people most at risk of digital exclusion. Hi Digital supported over 135,000 older people this year, helping them build the confidence to use technology safely and stay connected, and to protect themselves from scams and fraud. For young people, the Tozi app provides young people with trusted spaces to seek support around bullying and online harm, an area where need continues to grow.

In our work building resilience in health and humanitarian crises, we are seeing the benefits of sustained investment and strong partnerships. The m-mama emergency transport solution has now supported over 230,000 mothers and newborns, contributing to 9,373 estimated lives saved. Governments in Tanzania and Lesotho now fully fund the programme. m-mama shows what can be achieved when solutions are designed to operate and grow within public systems to reach those in greatest need.

Our Instant Network programme has also continued to make a real difference in times of crisis, responding to emergencies while strengthening preparedness on the ground. Whether through emergency connectivity, new national hubs or innovations such as early warning systems and satellite solutions, it ensures that communities can stay connected when it matters most.

I am also grateful for the continued support of Vodafone and its people. This year has seen growing engagement from colleagues across our markets, thanks in part to our new online volunteer hub. They have contributed their time, energy and expertise to support our programmes, often in direct support of frontline delivery.

I would like to take this opportunity to thank Leanne Wood, who has recently stepped down from the Board of Trustees, for her commitment and contribution over the years. I am also very pleased to welcome Ruth McGill, who joins us and brings valuable experience as we continue to develop our work.

Finally, I would like to thank our Foundation colleagues around the world for their dedication and hard work this year. I look forward to seeing the Foundation continue to build on this progress, helping create a world where connectivity creates safety, inclusion and opportunity for everyone.

1. https://foundation.vodafone.com/news/vodafone-foundation/connected-childhood

Our Purpose, Vision and Mission

Our Purpose

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

Our 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.

Our 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.



Anab and Dool are Form Three students and best friends who study side by side in the INS Classroom in Dadaab refugee camp, Kenya.

Our Strategy - Connecting for Good

When we connect for good, we help ensure no one is left behind. Children access education. People feel safer. Abuse is challenged. Lives are saved.

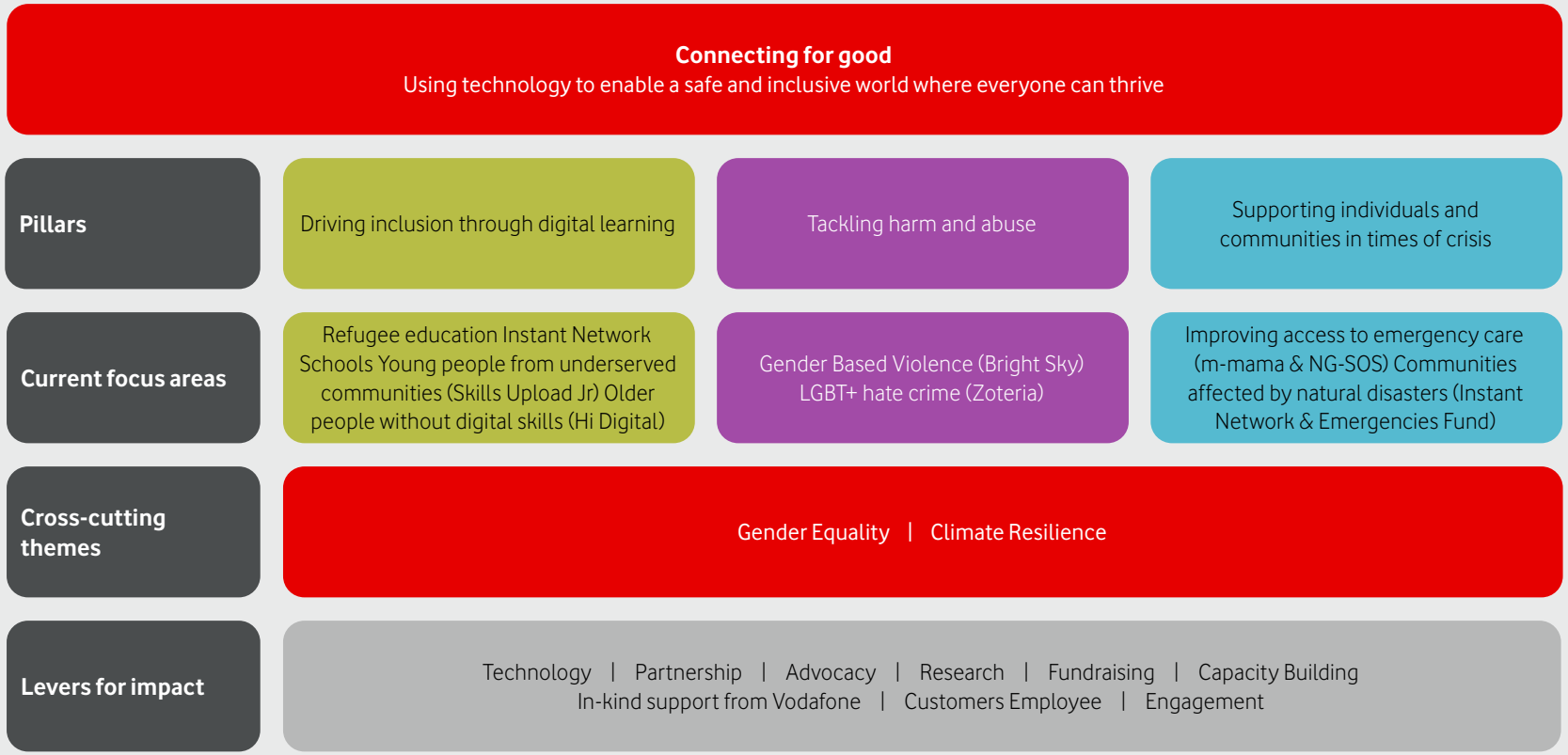
At Vodafone Foundation, connecting for good means bringing together Vodafone's technology, people and charitable giving to tackle real world issues and drive meaningful change. In a world of inequality and instability, it can mean the difference between risk and safety, exclusion and opportunity, crisis and calm.

Since 1991, together with our partners, we've worked across Vodafone's global footprint to deliver programmes for marginalised and underserved communities. We operate across 21 of Vodafone's markets, supported by dedicated Vodafone Foundation teams in each country.

From restoring networks after disasters to providing discreet digital support for domestic abuse survivors; from enabling access to remote healthcare to helping older people stay connected and included.

We help create a world where connectivity creates safety, inclusion and opportunity for everyone.

Our framework



Strategic Principles

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

1.
Using technology
We use our connection to Vodafone to put technology at the core of our programmes.

2.
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.

3.
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.

4.
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.

5.
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

ESG

In line with SORP 2026, environmental, social and governance considerations are embedded across the Foundation's activities. This includes strengthening safeguarding and inclusion across programmes, and ensuring effective trustee oversight of impact, risk and performance through structured reporting and review processes.

Environmental Sustainability
Sustainability is integral to how the Foundation delivers its charitable purpose. Climate change is increasing the frequency and severity of extreme weather events affecting the communities we serve. Our programmes are designed to mitigate these risks by strengthening preparedness, response and recovery through resilient, technology-enabled solutions. Where appropriate, we prioritise low-energy, solar-powered infrastructure and adopt decentralised delivery models to reduce the environmental impact of operations

Social Impact and Public Benefit
Supporting communities in crisis remains a core focus. During 2025/26, the Instant Network programme expanded local hubs and training, enabling connectivity to be restored within the first 72 hours of a disaster. Deployments during the year supported emergency coordination, access to critical information and reconnection of affected individuals, contributing to more effective humanitarian response and improved community resilience.

Sector Contribution and Learning
The Foundation contributes to wider sector learning to extend impact beyond its direct operations. During 2025 we published Tech 1.5, a research paper in partnership with Devex looking at the impact of climate change on the delivery of digital solutions for development. This research has informed both programme delivery and broader sector practice for climate resilience. We also produced two research papers in partnership with Save the Children on education and digital wellbeing, see page 16 for more information.

Future Developments
The Foundation will continue to strengthen ESG reporting and outcome measurement, supporting the development of climate-resilient digital solutions at scale.



Vodafone Foundation at a glance

Our footprint



Africa
DR Congo
Egypt
Kenya
Lesotho
Mozambique
South Africa
Tanzania

Asia
India
Türkiye

North America
USA

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

Year in numbers[1]

over €40m
invested in programmes worldwide

52m
Lives Improved

10.8m
direct beneficiaries

41.6m
indirect beneficiaries, including through social media campaigns

358m
lives improved since April 2016

Advancing digital learning and digital wellbeing

607,000 students, **180,000** teachers and more than **138,000** older adults supported through digital skills programmes

Supporting people affected by harm and abuse

1.7m cumulative downloads across our apps Bright Sky and Tozi

Building resilience in health and humanitarian crises

68,500+ women transported by m-mama
3 Instant Network deployments
€150,000+ donated to emergencies
350,000+ emergency calls enabled by NG-SOS

1. Numbers presented are cumulative for Vodafone Foundation and local affiliated foundations for the year 1 April 2025 to 31 March 2026.

Leadership: Board of Trustees



Nick Land (Chair)

Tenure: 18 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, including Shell, Vodafone Group and Alliance Boots. He has also been a member of the Financial Reporting Council. He currently is Deputy Chair of Thames Water and a Non-Executive Director of IHS Holdings.



Elizabeth Filkin CBE

Tenure: 17 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 has been appointed as Vodafone Foundation's designated Safeguarding Trustee, tasked with overseeing the charity's approach to safeguarding on behalf of the Board.



Joakim Reiter

Tenure: 9 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).



Patricia Ithau

Tenure: 8 years
Committees: N/A

Patricia's expertise supports the Foundation's work in Africa. She has served in executive positions at regional subsidiaries of WPP, Unilever, Diageo and L'Oreal, and worked as an accelerator for small enterprise impact as the Regional Director for Stanford Seed, an initiative from the University's Graduate School of Business. Patricia serves as a Non-Executive Board Member of ABSA Securities Kenya and JamboJet Ltd, is 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: 6 years
Committees: N/A

Amparo is a Non-Executive Director of Vodafone Group Plc. She spent more than 20 years with IBM, becoming President of IBM Southern Europe in 2005. Amparo is a Non-Executive Director of Airbus Group and AP Moller Maersk, and was previously Vice Chairman of CaixaBank. 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.



Maaike de Bie

Tenure: 3 years
Committees: Audit & Risk

Maaike has served as the Vodafone Group General Counsel and Company Secretary since 2023 and brings a wealth of knowledge around legal, compliance and risk to the Board of Trustees. 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, Maaike is a dual-qualified lawyer in both the US and UK, with over 30 years of experience. Maaike 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.

Leadership: Board of Trustees continued



Sateesh Kamath

Tenure: 3 years
Committees: Audit & Risk

Sateesh is Deputy Group CFO at Vodafone Group, with over 25 years of senior leadership experience across Europe, Africa and Asia in listed companies, joint ventures and complex multinational environments. He currently supports Group-level financial stewardship, capital allocation, long-range planning, and performance management across Vodafone's global footprint. 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.



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 a Visiting Fellow at All Souls College in Oxford, a Carnegie Distinguished Fellow at Columbia University's School of International and Public Affairs, and a Senior Fellow at Johns Hopkins University Applied Physics Laboratory. Previously, she served as the 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 Principal Deputy National Security Advisor, Deputy Director of the CIA, and Legal Adviser to the National Security Council. Avril holds degrees in physics and law and serves on a number of boards including, Atlantic Council's International Advisory Board, and the Bletchley Park Trust.



Sandra Breka

Tenure: 1 year
Committees: N/A

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



Ruth McGill

Tenure: <1 year
Committees: Nominations

Ruth is the Vodafone Group Chief Human Resources Officer, with over 25 years' experience in human resources and change management. She joined Vodafone from ING, where she spent over five years as Chief HR Officer. Prior to ING, she worked in a range of senior HR positions at Standard Chartered Bank over a 10-year period. Ruth's earlier career included HR positions at Norton Healthcare and GSK. She is also a member of the Gartner CHRO Board.

Working in partnership

Our impact is powered by collaboration because lasting societal change is only possible when we work together.

At Vodafone Foundation, we believe collaboration is key to creating meaningful societal change. Only through partnership can we truly innovate, develop solutions that scale, and ensure our programmes are shaped by, and respond to, the needs of the communities we serve.

Recognising that our expertise lies in technology, digital solutions and connectivity, we work with partners who bring subject-matter expertise to our focus areas of harm and abuse, crisis response and digital learning and wellbeing. We co-create programmes that have a tangible, lasting impact.

Our partners range from government and international NGOs to local charities and community groups, reflecting the complexity of the issues we address and the importance of a holistic response. Together, we scale programmes with the greatest potential, combine knowledge and expertise, drive innovation, and create spaces that amplify the voices of those whose lives we seek to improve.

We'd like to take this opportunity to thank our partners for their ongoing support and collaboration.

Our partnership with Vodafone Foundation shows how collaboration can drive greater impact. By combining the unique expertise and perspectives of our two organisations, we are creating safer digital environments and helping build the resilience children need to navigate the digital world with confidence."

Moazzam Malik, Chief Executive Officer, Save the Children UK

We really value working with Vodafone Foundation, our longstanding partnership shows what's possible when we combine our strengths to tackle inequality and harm in the digital world."

Tabitha Morton, Executive Director (CEO), UN Women UK



Employee and volunteer engagement

We are an independent charity but our connection with Vodafone is a powerful force for good.

Vodafone employees play a crucial role in our work. Their enthusiasm, imagination and expertise know no bounds and they have raised over €10m for Vodafone Foundation partner charities over the years.

Over the past year, over 1,000 volunteers have contributed over 35,500 hours of support.

Most of these volunteers are employees, and some are from communities where we operate, such as the students and Girl Guides who support older people to develop their digital skills and confidence through Hi Digital.

Vodafone employees get involved in several ways. From responding to humanitarian emergencies as part of our Instant Network programme 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.

Hear from our volunteers

What inspired you to volunteer with Instant Network?

"In my early 20s, I decided I really wanted to contribute my engineering skills in some kind of humanitarian capacity so for me, Vodafone Foundation's Instant Network programme was a major pull factor for me joining Vodafone in the first place. I thought deploying to natural disasters to restore communications and serve communities in a time of need was just amazing and very unique."

What is the most rewarding experience you've had as a volunteer?

"It's definitely when you meet the locals, because they're the people that inspire you the most. The resiliency you see in terms of how they're dealing with the situation makes you really want to help them. They then become part of the mission as we train and empower local people to use our solutions to transform their communities."

Has volunteering benefitted you in your day-to-day work or life?

"Definitely, 100%. Vodafone's strength is its diversity in people, language, culture and skills and this sort of ties everything together. You're constantly learning the more involved you are with the Foundation through deployments, workshops and training with all the different volunteers across all programmes."

Sean Hodgson
Instant Network Volunteer

"Volunteering helps you become more open minded and boosts your creativity."

Arcangelo D'Elia,
Bright Sky volunteer



Advancing digital learning and wellbeing

Digital technology has transformed how people learn, connect and access the world. But many are being left behind. We use technology to bridge this gap and enable vulnerable people to thrive in a digital world.

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Image credit: © UNHCR/Brian Otieno

Skills Upload Jr

Skills Upload Jr equips young people and educators across Europe with the digital skills, confidence and resilience they need to thrive in an increasingly technology-driven world.

Across Europe, digital skills remain unevenly distributed. 43% of young people fail to reach a basic level of digital skills with those from higher socioeconomic backgrounds consistently outperform their peers[1], while fewer than 40% of educators feel confident using digital technologies in teaching[2].

It is more and more important for education systems to explicitly help young people manage their relationship with technology, both inside and outside the classroom. This goes beyond basic online safety to include digital resilience, critical thinking and emotional self-regulation.

The consequences of using technology in an inappropriate or unbalanced way are becoming more visible. Digital divides are widening, vulnerable groups are disproportionately affected and there is growing pressure on families, who often feel ill-equipped to respond. Against this backdrop, education has a critical role to play in giving children and young people the skills and confidence to navigate the digital world safely, responsibly and with resilience.

The Skills Upload Jr programme continues to make progress in this area. It reaches millions of young people across Europe, delivering digital skills, online safety and education in emerging technology through schools and education systems.

Skills Upload Jr combines classroom-based learning with teacher training and accessible digital resources, enabling students to develop skills ranging from coding and digital creativity to online wellbeing and the responsible use of technology. It gives teachers practical materials and professional development that help them embed digital learning across the curriculum, rather than confining it to IT or computer science.



1. https://education.ec.europa.eu/news/lagging-digital-literacy-among-14-year-olds-across-the-eu-study-finds
2. https://www.oecd.org/content/dam/oecd/en/publications/reports/2026/01/oecd-digital-education-outlook-2026_940e0dd8/062a7394-en.pdf

Skills Upload Jr continued

During 2025/26, Skills Upload Jr operated across eight European countries, working with 3,335 education centres. The programme directly trained 27,500 teachers and 253,200 students, supported 299,000 unique users on its online platforms (mainly teachers) and reached a further 3 million young people through its social media campaign. Skills Upload Junior's train the trainer approach enabled trained educators to reach an additional 6.2 million indirect beneficiaries, primarily students.

This year we ran our second SUJ Challenge, engaging over 3,000 students aged 11 to 16 across Europe to apply digital and AI skills to real world digital wellbeing issues. Using design thinking, they developed practical solutions on screen time, online safety, emotional wellbeing and responsible AI, progressing from national rounds to a European final. Supported by teachers and volunteers, the Challenge built skills and creativity while positioning young people as active designers of healthier digital environments, responding to the fact that only 26% report high digital wellbeing.

Delivery during the year reflected a deliberate shift towards more structured learning and stronger measurement of impact. We also built AI tools that support programme management and localisation of content which has led to a reduction in programme costs.

At the same time, we introduced new AI-focused learning content across markets, informed by emerging evidence of a growing AI skills gap. Materials developed with Save the Children that focus on digital wellbeing and resilience were also integrated into the curriculum. In all markets, this was assisted by expert local partners who supported delivery and provided guidance to teachers on these sensitive topics.

We also established two youth advisory groups during the year. These will give us first-hand insights into young people's experiences and priorities, so we can incorporate their perspectives into future programme development.

Skills Upload Jr continued to strengthen its evidence base and policy relevance with research into the wellbeing and the growing role of AI.



Evidence-Led Impact with Save the Children

As part of the partnership with Save the Children UK, Vodafone Foundation published two major research reports during the year, strengthening the evidence base underpinning Skills Upload Jr.

'Click, Scroll, Connect – and Balance: Children's Digital Wellbeing in Educational Contexts Across Europe' (July 2025), examined digital wellbeing among children in eight European countries. It identified rising levels of digital stress, gaps in teacher training, and emerging risks including deepfakes and online exploitation, and set out evidence-based recommendations grounded in children's rights.

The second report, 'Connected Childhood: The state of digital wellbeing and resilience for children and young people in Europe' launched in February 2026, surveyed 7,755 young people aged 13–18 across nine European countries. Findings highlighted significant challenges: only one in four young people rated their digital wellbeing as good, almost half lacked confidence in their digital literacy, 30% experienced frequent online stress, and 45% reported fear of missing out when offline. The report calls on governments, industry and civil society to embed child-centred digital design, literacy and safety by default.

Together, these research programmes are informing both programme development and wider advocacy, positioning Skills Upload Jr as a contributor to education system change. The partnership with Save the Children continues to support Skills Upload Jr's evolution from a focus on digital skills towards a more holistic model of digital wellbeing, equipping young people to navigate online spaces safely, confidently and responsibly.

1 in 4
young people rated their digital wellbeing as good

Empowering students in Portugal through DigitALL (part of Skills Upload Jr)

Agrupamento de Escolas Pinheiro e Rosa serves a community where around 15% of students are of Roma origin, many living in extreme poverty and social vulnerability. Historically, this has resulted in low attendance, limited engagement and poor educational outcomes.

Through Skills Upload Jr, the school introduced DigitALL, which includes project-based learning and digital devices that students can also use at home. This approach helped connect learning with family life, enabling students to share their work with parents, as well as building pride and motivation.

The impact was significant. On days when DigitALL sessions took place, attendance among Roma students rose to almost 90%. Teachers reported improved behaviour, higher motivation and stronger engagement, alongside the development of collaboration, problem-solving and digital skills.

As a result, DigitALL is now used not only as a learning programme, but as a key driver of attendance and inclusion. It demonstrates how Skills Upload Jr can help reduce educational exclusion with the right teaching approach.

DigitALL has become a source of pride, motivation and inclusion for our students."

Bruno Fernandes,
Vice Principal, Agrupamento de Escolas Pinheiro e Ros

Tozi

Tozi is designed to help children and young people build the confidence, resilience and empathy they need to thrive online.

Across Europe, children and young people are growing up in an always-on digital world, yet many are struggling to thrive online. Only one in four young people describe their digital wellbeing as good, with the majority experiencing stress, disrupted sleep or difficulty balancing online and offline life[1]. While most feel safe in their usual online spaces and understand how to respond to online harm such as cyberbullying, there is still a gap between awareness and action – only around half of children actively take steps to keep online spaces kind. When young people face additional vulnerabilities – mental health challenges, disability, food insecurity or marginalisation – they are more likely to experience negative impacts online. This can reflect and even amplify existing inequalities, and it underlines the urgent need for practical tools and supportive environments that help young people build resilience, empathy and confidence online.

In response to challenges like these, in 2023 we partnered with Dublin City University (DCU) and ISPCC Childline to launch the Tozi app, which aims to tackle the growing issue of online bullying. Tozi provides young people in Ireland with a safe, supportive space to feel good online, practise self-care on social media, and better understand their thoughts and feelings.

Tozi's core features include:

- Cosmos – practical tips and guidance developed by the DCU Anti Bullying Centre
- My Space – a reflective area where users can track, explore and better understand their thoughts and emotions.
- Charity partner access – connection to national support services so young people can speak to a trained professional when they need additional help.

Since April 2025, Tozi has grown by 400% across Europe, expanding to Portugal, Spain, Greece and Romania and with further launches planned across Europe throughout 2026.



1. https://foundation.vodafone.com/news/vodafone-foundation/connected-childhood

Hi Digital

Hi Digital supports older adults to build confidence, skills and independence online.

Digital literacy among older adults in Europe remains low. In 2023, only 56% of EU citizens had basic or above basic digital skills, despite more than 90% using the internet weekly. People aged 65 and over are particularly affected, even in digitally advanced countries such as the Netherlands, Finland and Ireland. As society becomes increasingly digital, everyday activities like paying bills, accessing services or planning travel now often require online engagement. For those who lack confidence, skills or access to digital tools, the risk of digital exclusion is growing, widening the digital divide between generations and reinforcing the need to ensure no one is left behind.

Hi Digital addresses this challenge by enhancing the lives of older people across the UK, Ireland, the Netherlands, Czechia and Romania. The programme offers face-to-face workshops, tailored digital support and an accessible online learning platform for people aged 65 and over. The award-winning Hi Digital course covers essential digital skills, from using smartphones and staying connected through email or WhatsApp, to accessing entertainment platforms and recognising online fraud and scams.

In the last financial year alone, Hi Digital supported more than 500,000 older people and their families across Europe. The programme is delivered through 52 Vodafone stores in Ireland, 96 stores in the Netherlands, around 20 stores in Romania and 2 pilot stores in Czechia with around 32,000 customers accessing free, practical in-store support. In addition, a tablet loan scheme has been introduced in 110 libraries across Ireland, Romania and Czechia, providing older people with the tools and training needed to build confidence and participate more fully in an increasingly digital world.

“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



Instant Network Schools and Digital Inclusion For Youth

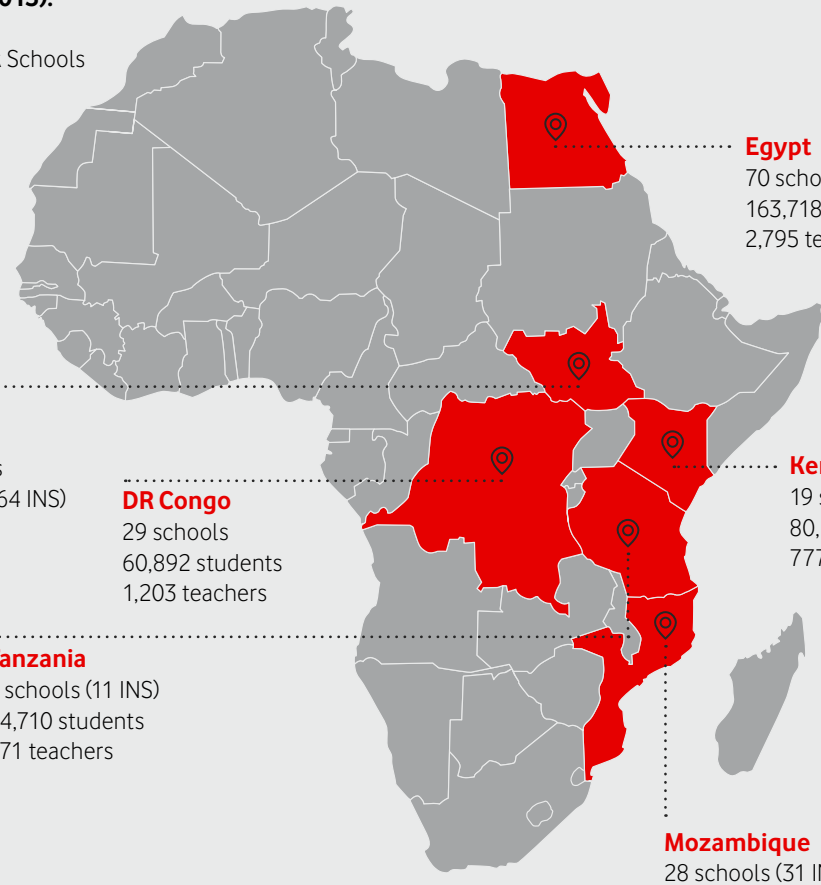
The global school-aged refugee population is estimated at 12.4 million. Of these children, 46% are out of school, meaning approximately 5.7 million refugee children are missing out on an education[1]. With displacement averaging 20 years[2], many children spend their entire education in contexts of protracted displacement and humanitarian emergencies, often with limited connectivity, overstretched teachers and scarce learning resources.

Against this backdrop, Instant Network Schools (INS) continued to strengthen access to high-quality education for displaced and host community learners. Since 2013, INS has continued to deliver digital classrooms, connectivity and teacher support across six African countries, having reached more than 457,000 students and 7,000 teachers. Democratic Republic of Congo, Egypt, Kenya, Mozambique, South Sudan and Tanzania.

From coding and digital literacy to journalism and learning new languages, students build confidence, critical thinking and resilience for life. The INS 'Instant Classroom' equipment, which includes tablets for the students, a teacher's laptop, projector and hotspot modem, can turn any space into a connected classroom in minutes. Solar-powered and designed for fragile environments, Instant Classrooms give students reliable access to locally relevant educational resources so they can keep learning in crisis-affected settings. Because it embeds digital infrastructure and teacher capability in public education systems, INS also helps improve national curricula and build resilience to refugee communities.

Instant Network Schools

New cumulative beneficiaries since inception (2013).
6 countries
164 Instant Network Schools
457,817 students
7,095 teachers



Egypt
70 schools
163,718 students
2,795 teachers

South Sudan
4 schools
16,410 students
184 teachers (164 INS)

DR Congo
29 schools
60,892 students
1,203 teachers

Kenya
19 schools
80,272 students
777 teachers

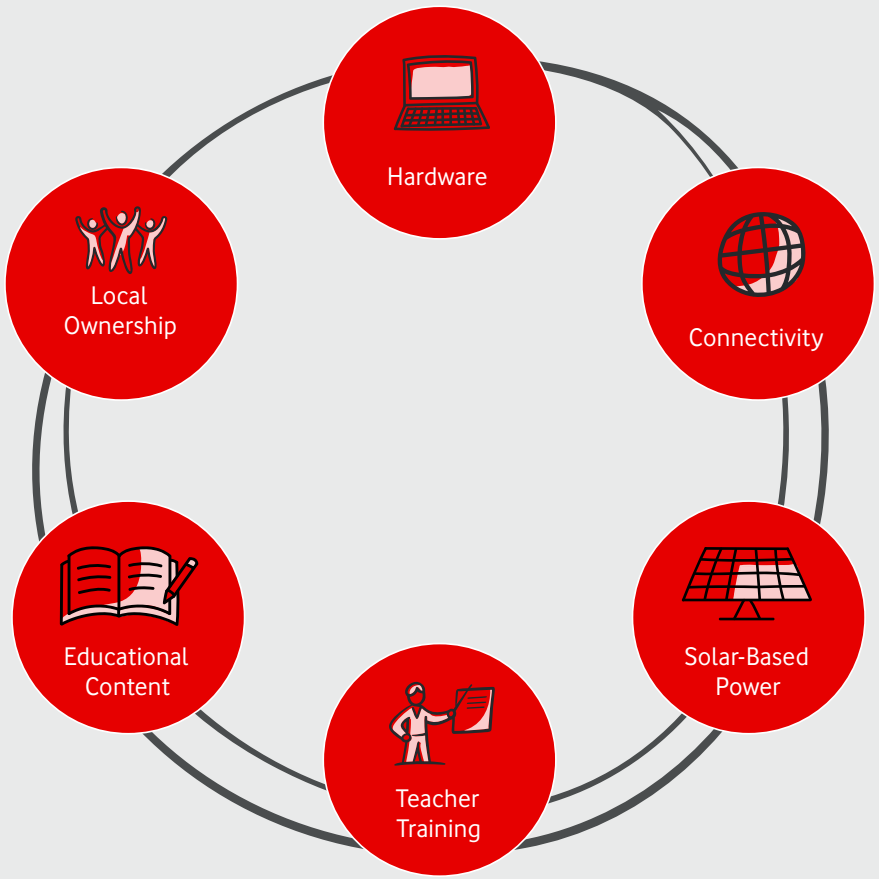
Tanzania
9 schools (11 INS)
44,710 students
371 teachers

Mozambique
28 schools (31 INS)
91,815 students
1,765 teachers

1. https://www.unhcr.org/media/unhcr-education-report-2025
2. https://civil-protection-humanitarian-aid.ec.europa.eu/what/humanitarian-aid/forced-displacement_en

Instant Network Schools continued

Human-centred and holistic



Two major educational milestones marked this reporting year:

First, the launch of the Teaching for Life training pack for educators. Designed to be continuous, flexible, and accessible, it progressively builds teachers' confidence and competence in learner-centred and active pedagogies, as well as in the effective use of INS digital tools in the classroom.

Secondly, the full rollout of the INS Life Skills programme for students.

The 15-module INS 'Life Skills' digital course uses interactive videos, quizzes and real-world challenges to help young refugees and host community learners to build life skills and improve their employability. An independent evaluation found statistically significant improvements in learners' ability to use key skills, in particular empathy, creativity and respect for diversity. All teachers saw students become more engaged and confident, with 98% of students reporting greater confidence and ability to apply skills in real life.

Our work during the year focused on upgrading infrastructure to improve reliability and sustainability. This included connecting 22 additional schools in Egypt, where INS now operates across five governorates. We also opened eleven new schools in Mozambique and restored schools affected by cyclones and civil unrest in the country. Across all markets, INS worked closely with UNHCR and national Ministries of Education to align delivery with national curricula and education sector plans. Anticipated changes in UNHCR funding prompted a shift from expansion towards long-term sustainability. This included structured transition to new local delivery partners, including Refugee-Led Organisations (RLOs) continued advocacy and the exploration of multi-year partnerships to secure future impact.

Since July 2025, Vodafone Foundation has built on the INS model to launch Digital Inclusion for Youth (DIY), which will equip underserved young people aged 18–25 in Ethiopia with the skills and opportunities needed to succeed in the digital economy. Delivered as a public-private-community partnership with NGO Amref Health Africa and the Ministry of Women and Social Affairs, DIY combines life and digital skills training, mentoring, access to employers, and low-interest loans to support entrepreneurship. By March 2026, over 5,500 young people had registered across 10 youth centres in 6 cities, with more than 1,000 benefiting from advanced digital skills scholarships online. In 2026–2027, DIY will launch diy4.org, a free learning platform, with data bundles donated by Safaricom Ethiopia Foundation.

Instant Network Schools, DRC

In the Democratic Republic of Congo (DRC) 8.2 million people are displaced due to natural disasters and conflicts, with the country hosting over 500,000 refugees[1] who mostly come from the Central African Republic, Rwanda, South Sudan and Burundi. Many live in refugee camps and settlements with limited access to education.

Vodafone Foundation has worked in partnership with the UN Refugee Agency (UNHCR) since 2016 to support digital learning in the DRC through the Instant Network Schools (INS) programme.

For Jemerine, INS has opened pathways to a future career. A member of the host community, she completed journalism training at an INS centre in Baraka. Although her mother initially worried the extracurricular activity would distract from her national exam preparation, Jemerine's talent was quickly recognised by her trainer. The local INS team spoke with her family to explain the value of the training and with their support, she continued. Jemerine was later selected as one of three students to begin a journalism internship at Radio Communautaire Kivu. She is preparing for what could be her first professional role – proof that when young people are given access, encouragement, and the right tools, they can overcome barriers and pursue their dreams.

To date, INS has supported more than 60,000 refugees across 29 school centres in the DRC.

> **As an INS Coach, I have witnessed firsthand the positive impact of the INS programme. It has completely transformed my teaching approach, making lessons more interactive, engaging, and fun for the students."**
>
> **Mohamed,**
> INS coach in Dadaab refugee camp, Kenya

> **Before DIY, I had no knowledge about website development. Now, I can build a website from scratch. DIY gave me hope and the tools to change my career path."**
>
> **Samuel,**
> Debre Birhan, Ethiopia



1. https://civil-protection-humanitarian-aid.ec.europa.eu/where/africa/democratic-republic-congo_en

Image credit: © UNHCR / Brian Otieno

Supporting people affected by harm and abuse

Inequality and digital acceleration are putting some individuals at risk from harmful behaviour. We use technology to support people affected by abuse.

In this section

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24 Same Side (with UN Women UK)
25 Zoteria



Bright Sky

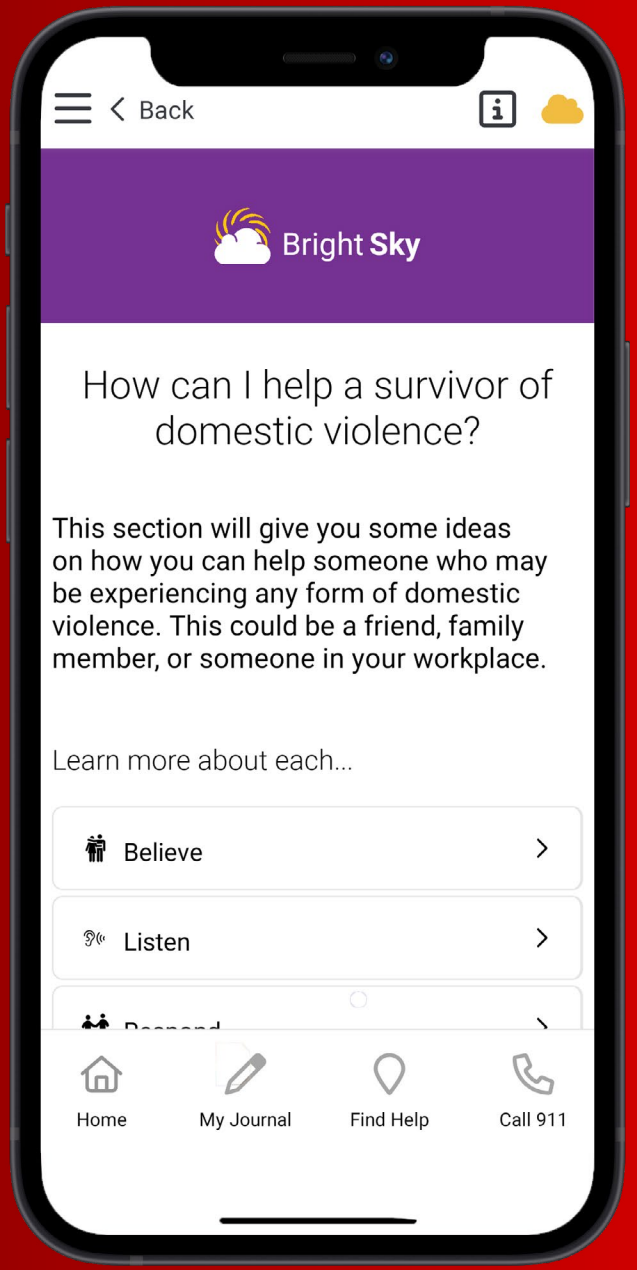
According to the World Health Organisation, one in three women worldwide are subjected to physical or sexual violence in their lifetime[1]. No one should have to face this – but when they do, care and support should be close at hand.

Available in 13 countries across 4 continents, Bright Sky is a free mobile app and website providing support and information for anyone who may be in an abusive relationship or concerned about someone they know. Created in partnership with UK-based crisis support charities Hestia and Hope After Harm, and consultancy Wavestone, Bright Sky supports people to learn how to spot the signs of abuse, respond, and help someone find a safe route to support.

To date, Bright Sky has reached more than 1.6 million people. Each year, Vodafone Foundation runs an advocacy campaign as part of the UN's 16 Days of Activism, designed to raise awareness and support people in accessing help. These campaigns have collectively reached over 100 million women across 13 countries. Bright Sky's focus this year will be on supporting those impacted by the growing threat of technology-facilitated abuse.

1 in 3
women globally experience physical or sexual violence in their lifetime

Bright Sky has reached over
1.6 million
people, with campaigns reaching 100 million+ women across 13 countries.



1. https://www.who.int/news/item/19-11-2025-lifetime-toll--840-million-women-faced-partner-or-sexual-violence

Same Side (with UN Women UK)

Same Side is a flagship campaign by Vodafone Foundation in partnership with UN Women UK, designed to address the growing influence of harmful online narratives shaping attitudes among boys and young men.

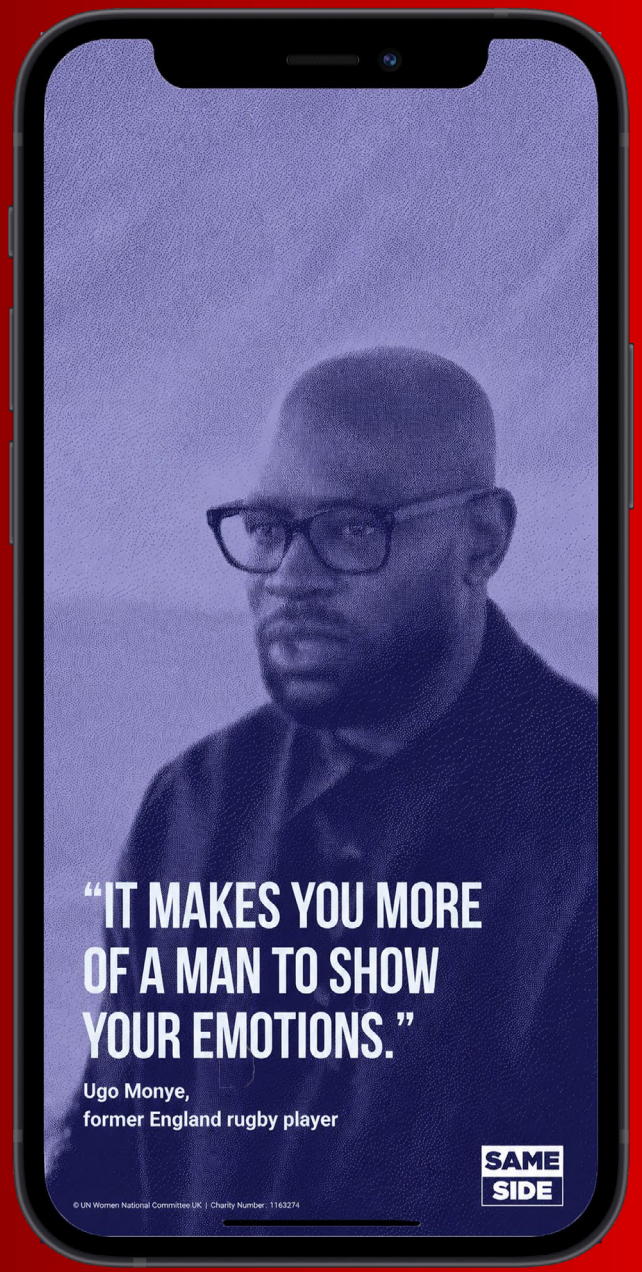
It responds directly to the rise of misogynistic content and "manosphere" communities, where algorithms are already shaping how young people think about gender, relationships and identity. The campaign takes a system-level approach, recognising that these challenges are not simply behavioural but are driven by the digital environments in which boys grow up. Rather than reacting to harm, Same Side seeks to intervene earlier, reshaping the narrative itself. It reframes gender equality as something that benefits everyone and positions young men not as the problem, but as part of the solution.

A central pillar of Same Side is its focus on redefining masculinity. The campaign challenges narrow stereotypes that equate being a man with dominance, control, or emotional suppression, instead promoting a broader, more human definition. It highlights that when masculinity is reduced in this way, boys feel pressure to conform, limiting their choices and silencing their voices. Same Side instead promotes the "breadth and depth of being a man," encouraging openness, vulnerability and respect as strengths.

To bring this to life, the campaign uses high-profile voices from sport and culture to model positive behaviours in a way that resonates with young audiences. By creating "a different kind of locker room talk," these role models help shift peer norms and demonstrate that empathy and accountability are compatible with strength and success.

This culturally relevant, peer-led storytelling is critical to reaching young men in spaces where traditional messaging is often ignored. Alongside this, Same Side recognises the critical role of parents and caregivers. The campaign provides a practical Conversation Guide, designed to help adults navigate difficult discussions about online content, gender norms and relationships. It offers prompts, identifies red flags, and helps families challenge harmful narratives early, recognising that adults do not need perfect answers, but must be equipped to start the conversation.

Overall, Same Side is about shifting the system, not just the symptoms. By changing the narrative around masculinity and equipping young people and families to question what they see online, it addresses the root causes of harm. It reinforces Vodafone Foundation's role in driving prevention and long-term cultural change in digital wellbeing.

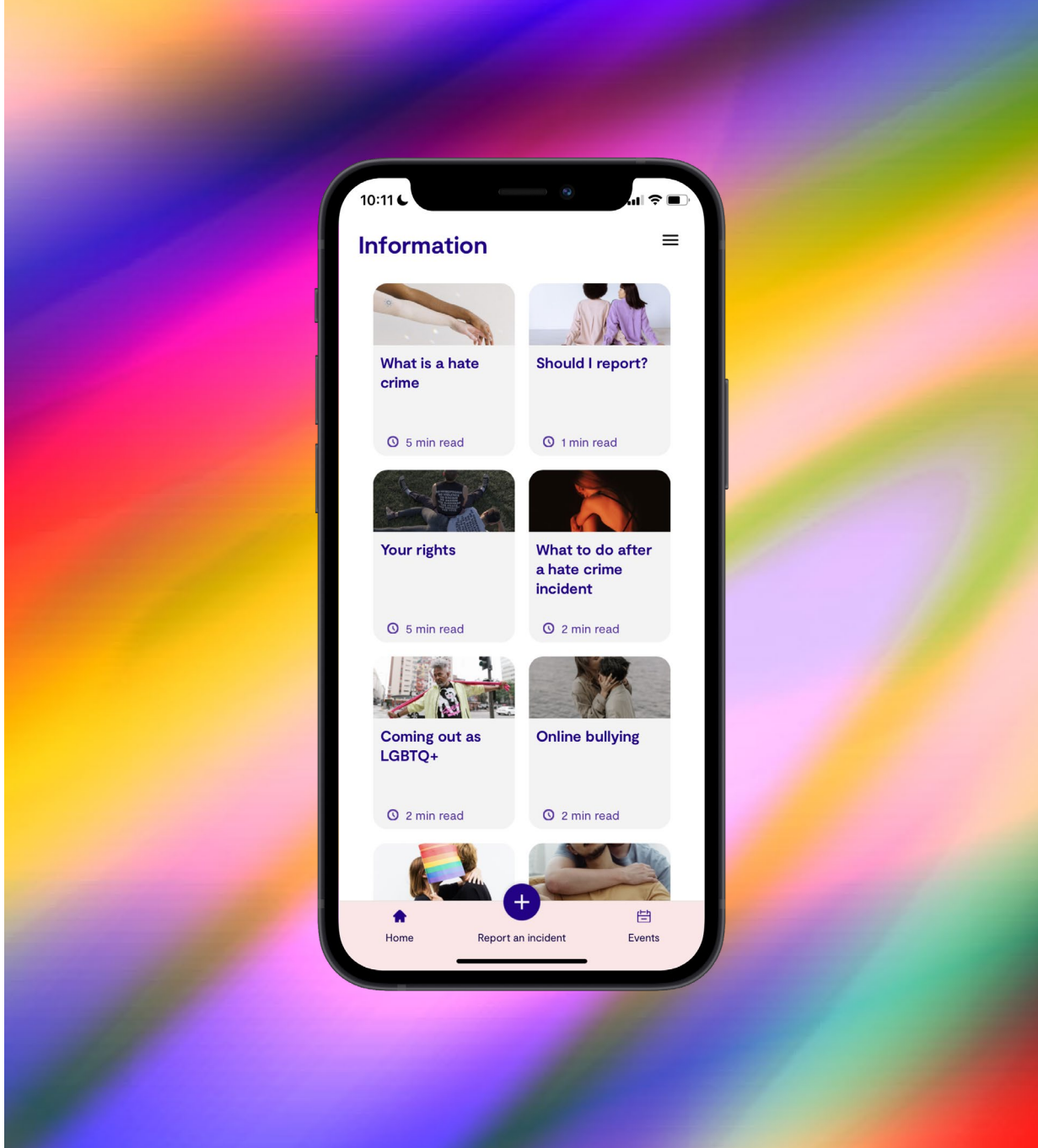


Zoteria

Zoteria responds to the growing impact of LGBTQ+ hate crime by offering a safe, confidential way to access advice, report incidents and connect with specialist support.

Zoteria was an award-winning app developed in partnership with UK LGBTQ+ anti-abuse and rights charities Galop and Stonewall. It enabled people to access vital and reliable support services, including advice on hate crime, housing, mental health, and sexual health services. Users could report incidents confidentially to our partner Galop, either for themselves or on behalf of someone else.

Zoteria was retired in March 2025 after three years of operation. During this time, the app supported thousands of people across the UK, including those living in some of the most remote areas, as highlighted in research we commissioned in October 2024[1]. We would like to thank our partners Galop and Stonewall for a highly engaged and productive partnership, and we remain firmly committed to supporting those impacted by LGBTQ+ hate crime.



1. https://www.stonewall.org.uk/uploads/files/Zoteria_Report_240926.pdf

Building resilience in health and humanitarian crises

As health and humanitarian crises become more frequent and complex, we use technology to strengthen community preparedness, enable faster emergency response and restore communications – so people can access life-saving support.

In this section

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31 NG-SOS



m-mama

Sub-Saharan Africa continues to bear a disproportionate burden of maternal mortality. Vodafone Foundation's m-mama programme addresses this challenge with a low-cost, technology-enabled maternal emergency transport service, ensuring women and newborns can reach life-saving care in time.

m-mama enables anyone to call a toll-free number when a maternal or newborn emergency occurs. Calls are routed to a dispatch centre where trained staff use the m-mama digital platform to triage cases and coordinate rapid, free transport via ambulances or registered community drivers. In Tanzania, this required nationwide mapping of referral routes and clinical assessments of health facilities to ensure safe, efficient transfers across the health system.

Originally designed and operated by Vodafone Foundation, m-mama is now a national service owned and funded by the government in both Tanzania and Lesotho. This shift – from donor-funded programme to fully embedded public service – demonstrates its success and sustainability.

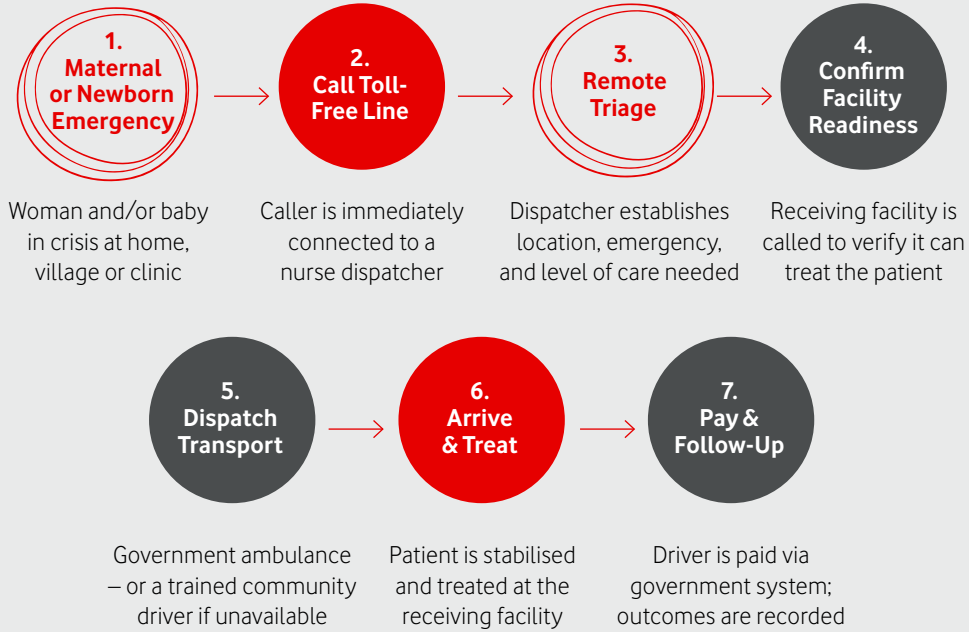
m-mama reached a major milestone in 2026, surpassing 200,000 cumulative maternal and newborn emergency transports since launch. During 2025-26 alone, m-mama coordinated 68,602 emergency journeys, underscoring both the demand for the service and its importance in national emergency referral systems.

m-mama is also very cost-effective. In Lesotho, it costs the same to cover the country as a single ambulance – and by using pay-as-you-go community drivers, it reduces ambulance travel and significantly cuts the cost of emergency journeys.

m-mama has been officially recognised by the World Health Organisation as a best practice model for governments scaling effective, low-cost health innovations.

From emergency call to safe delivery

Seven steps, one toll-free call.
All managed for the patient.



Transport is free of charge to the patient at every stage.
The full process is recorded in the dispatcher application.

m-mama continued

Operating nationwide. Already at scale.

Mothers & babies transported
230k+
Maternal and newborn emergencies transported across Tanzania and Lesotho

Regions covered in Tanzania
31/31
Full national coverage achieved by October 2023

Years of operation
10+
From a 2014 proof of concept in Sengerema to a national emergency transport system

Government cost share today
100%
Governments of Tanzania and Lesotho now cover recurrent operating costs end to end

Sources, Tanzania Impact & Program Evaluation, December 2024; m-mama programme data.

Live in 2 countries. Funded for 2 more.

Live · National
Tanzania
31 / 31 regions operating. Government covers 100% of recurrent costs.

Live · National
Lesotho
Public emergency transport service operational nationwide.

Funded · Launch 2026
Malawi
Fully funded set-up. Scale up ongoing.

Exploration · Negotiation
Ethiopia
Exploration and negotiation phase ongoing.

A lifeline in time: how m-mama saved Dorothy and her baby

When Dorothy Boniphace arrived at Bunju "A" Health Centre late one evening, she knew something was wrong. She was heavily pregnant and suffering from a severe headache, blurred vision and weakness, warning signs of a life-threatening condition.

Health workers quickly diagnosed pregnancy-induced hypertension, compounded by anaemia. Her blood pressure was dangerously high. She needed specialist care, fast. With no time to lose, the team activated m-mama.

Within hours, a trained community driver had arrived and transported Dorothy to Mwananyamala Hospital, ensuring she reached the right care safely and without delay. There, she received a blood transfusion, specialist monitoring and treatment to stabilise her condition.

Two days later, Dorothy safely delivered her baby. Both mother and child survived because help arrived in time.

Dorothy's story is one of thousands. It shows how rapid emergency transport, coordinated referral systems and local drivers can mean the difference between life and death for mothers and newborns.

Instant Network

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 coordination of emergency services, supporting humanitarian operations or helping people contact loved ones, reliable connectivity is essential for effective emergency response.

Vodafone Foundation's Instant Network deploys trained volunteers and portable communications technology to communities affected by humanitarian crises. Over more than a decade, Instant Network has evolved from a simple, transportable network into a sophisticated emergency connectivity platform that combines mobile network equipment, secure Wi-Fi, satellite links and charging that can work in highly disrupted environments.

During 2025, Instant Network volunteers were deployed to Jamaica following Hurricane Melissa, establishing free WiFi and charging hubs at key locations, including schools, fire stations and emergency operations centres, and supporting thousands of people to reconnect during the early stages of recovery. In January 2026, Instant Network teams supported the restoration of vital connectivity in Mozambique following climate related disruption, enabling emergency services, aid agencies and affected communities to access life saving information and coordinate response efforts. Most recently, Instant Network teams in Portugal rapidly restored connectivity after Storm Kristin, reconnecting fire stations, supporting emergency responders and providing isolated rural communities with access to critical communications.

11
new hubs across Europe and Africa

84
volunteers form the backbone of the programme



Instant Network continued

Alongside this activity, Instant Network responded to the Foundation's strategic emphasis on preparedness. During the year it introduced lighter, faster-to-deploy connectivity kits that are designed to improve response speed while reducing logistical complexity. Expanding its footprint by opening new hubs across Europe and Africa, Instant Network teams and equipment are now present in 11 Vodafone countries, strengthening local disaster preparedness. This extended footprint means that Instant Network can support local emergencies, restoring connectivity quickly in our hub countries, supporting local emergency coordination and services. This decentralised model also reduces the environmental impact of long-distance deployments and strengthens local ownership and resilience.

Investment in people remained central to Instant Network's effectiveness. The programme continued to expand its pool of Hostile Environment Awareness Training (HEAT)-certified volunteers, strengthening its ability to deploy safely and effectively in complex and high-risk environments.

These 84 volunteers form the backbone of the programme, bringing technical expertise, operational discipline and a strong commitment to humanitarian principles.

Looking ahead, Vodafone Foundation is exploring how emerging technologies can further strengthen anticipation and preparedness. This includes developing and testing AI-enabled early-warning tools and enhanced crisis coordination platforms that are designed to help identify risk earlier, accelerate decision-making and improve collaboration with partners. These capabilities complement Instant Network's rapid response model, helping the programme to move from responding to crises as they occur, towards anticipating risk and strengthening resilience before disasters strike.

Collaboration continues to underpin Instant Network's delivery. The Foundation works closely with governments, humanitarian organisations and private-sector partners to support coordinated and effective responses to future crises.



NG-SOS

NG-SOS supports faster, more effective emergency response by integrating real-time digital data into existing emergency systems.

NG-SOS is a comprehensive emergency data platform that enriches emergency communications with real-time caller information from multiple trusted sources. Supported by Vodafone Foundation, the platform enables Public Safety Answering Points (PSAPs) and emergency responders to receive and process critical data directly within their operational environment.

As the first EU-registered integrator of Apple Enhanced Emergency Data (EED), NG-SOS provides access to emergency information delivered natively by iPhone and Apple Watch devices. The platform also supports Google Emergency Location Service (ELS), including Android Emergency Live Video capabilities, enabling emergency services to receive accurate location, device-generated emergency data and native video streams directly from Android devices.

In addition to operating system-based emergency data, NG-SOS integrates information from emergency mobile applications, web-based communication tools and other digital emergency channels. This allows dispatchers to access precise caller location, medical information, emergency contacts, live multimedia content and other contextual data that can significantly improve situational awareness and response effectiveness.

Today, NG-SOS is live across multiple European markets including Czechia, Hungary, Slovakia and Austria, and is expanding rapidly, with Bavaria (Germany) launching this year and rollout underway in Romania, and broader platform availability extending to Germany, Italy, Finland and Moldova. With more than 5 million downloads and over 350,000 emergency calls supported, it is becoming a core part of Europe's emergency response infrastructure.

Looking ahead, the platform will continue expanding across Europe while further strengthening interoperability, cross-border emergency communications and next-generation emergency response capabilities.



Governance

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 2026), we had 11 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.

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 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 2026, 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

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: Funding from Vodafone Group Plc remained stable throughout FY2025/26; however, a reduction of c. €1.6m has been confirmed for FY2026/27. The advance communication of this reduction has enabled the Foundation to implement mitigating actions to minimise impact on beneficiaries, partners and programmes including streamlining activities and strengthening financial and budget management. In parallel, the Foundation is actively diversifying its funding base to reduce reliance on any single source, broadening income streams through a mix of philanthropic, institutional and innovative financing approaches to support long-term sustainability. 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.

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 South Sudan, DRC, Mozambique and Ethiopia resulted in damage to equipment, minor delivery delays, and temporary closures of some schools in which we deliver our Instant Network Schools programme, disrupting education. We continuously monitor conditions in all countries where Instant Network Schools operate with our partner, UNHCR, with robust mitigation plans in place. Political unrest around Tanzania's election led to an internet shutdown and nationwide curfew in October 2025, disrupting connectivity and straining dispatcher operations, contributing to a 44% fall in m-mama emergency transports over a one-week period. A contingency strategy with local staff has been established. Political, administrative and regulatory developments in Albania, Portugal, Romania and Spain led to isolated delays and extended approval processes for the Skills Upload Jr programme. These risks were managed through strong partnerships and engagement with educational authorities, while adapting delivery approaches to align with emerging expectations.

Safeguarding

Risk: Failure to protect beneficiaries or staff from harm

Mitigation: Vodafone Foundation recognises that all children and at-risk 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 have been reviewed and updated in depth this year and re-communicated to programme teams and delivery partners. We have improved and tested reporting mechanisms 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, or where there is direct contact with programme beneficiaries.

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.

Use of third parties

Risk: Failure of third parties to deliver projects or services

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

Other risks common to the charities sector

Resource

Risk: Insufficient management resource to deliver strategy

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

Data protection

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

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

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. Free reserves would be available to cover unexpected overspend.

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.

Emerging technology and cyber risks

Risk: Inadequate management and oversight of emerging technology and cyber security risks (including AI)

Mitigation: The use of technology is key to our programmatic activities, and for this reason the Foundation follows Vodafone Group IT processes and security standards to appropriately test, manage and continuously review the technology used and any associated cyber risks. The use of emerging technology, such as AI, is limited to appropriate support activities, with decision making retained by authorised individuals. Data protection processes and agreements and staff awareness and training further support mitigation of cyber related risks, which are reviewed as part of the Foundation's governance arrangements.

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, Safeguarding, 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, at-risk 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.



Statement of Trustees' Responsibilities

Financial review

Financial performance and position

Total income and endowments for the period ended 31 March 2026 was €20,927,333 (31 March 2025: €23,282,453). Total expenditure in the period was €20,222,104 (31 March 2025: €24,767,549) and the financial position of the Foundation as at 31 March 2026 is set out on page 45.

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 2026 totalled €1,675,000 (31 March 2025: €1,270,000). 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 well-being, quality education, and gender equality. These goals fall under the purposes defined by the Charities Act 2011. The Trustees are committed to ensuring our income is used efficiently, effectively and responsibly to provide public benefit.

Going concern and reserves

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

The Foundation's policy is to spend funds in the year of receipt where they can be spent effectively on this timescale. As detailed below, grant commitments beyond the current financial year are contingent on receipt of future income, preventing future expenditure commitments from exceeding future income. The Foundation has a very low fixed cost base due to the provision of staff and support costs as gifts in kind.

As such the Trustees believe that the foundation does not require significant reserves, and have set a target range for free reserves at the period end of between €0 and €5 million.

The Vodafone Foundation's unrestricted (free) reserves at 31 March 2026 were €3,003,989 (31 March 2025: €2,771,864) and its restricted reserves at 31 March 2026 were €451,049 (31 March 2025: €121,870). The Foundation is within the free reserves range set by the Trustees.

At 31 March 2026, Vodafone Foundation had future financial commitments of €7,002,998 (2025: €10,076,304) under strategic long-term grant agreements, however these commitments are contractually contingent on the receipt of sufficient future donations, ensuring the liabilities under these grants cannot exceed available resources.

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

Statement of Trustees' Responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 1 July 2026 and signed on their behalf by:



Nick Land, Chair

Independent Auditor's Report

Auditor's Report to the Members
of Vodafone Foundation

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Vodafone Foundation ('the charitable company') for the period ended 31 March 2026 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 2026 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.

Report on the audit of the financial statements continued

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

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.

Report on the audit of the financial statements continued

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
21 July 2026

Statement of financial activities

For the period ended 31 March 2026

	Note	Unrestricted funds €	Restricted funds €	Total funds year ended 31 March 2026 €	Unrestricted funds €	Restricted funds €	Total funds year ended 31 March 2025 €
Income and endowments from:							
Donations and legacies	2	19,534,895	1,375,437	20,910,332	21,307,279	1,949,759	23,257,038
Investments	3	17,001	–	17,001	25,415	–	25,415
Total		**19,551,896**	**1,375,437**	**20,927,333**	**21,332,694**	**1,949,759**	**23,282,453**
Expenditure on:							
Raising funds	4	132,317	–	132,317	206,714	–	206,714
Charitable activities	4 6	19,043,529	1,046,258	20,089,787	22,579,476	1,981,359	24,560,835
Total		**19,175,846**	**1,046,258**	**20,222,104**	**22,786,190**	**1,981,359**	**24,767,549**
Net income / (expenditure)		**376,050**	**329,179**	**705,229**	**(1,453,496)**	**(31,600)**	**(1,485,096)**
Other gains – foreign exchange	4	(143,925)	–	(143,925)	14,007	–	14,007
Net movement in funds		**232,125**	**329,179**	**561,304**	**(1,439,489)**	**(31,600)**	**(1,471,089)**
Reconciliation of funds:							
Total funds brought forward		2,771,864	121,870	2,893,734	4,211,353	153,470	4,364,823
Total funds carried forward		**3,003,989**	**451,049**	**3,455,038**	**2,771,864**	**121,870**	**2,893,734**

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

Balance sheet

As at 31 March 2026

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

	Note	Total funds 2026 €	Total funds 2025 €
Non-current assets:			
Other investments	7	155,270	142,215
Total non-current assets		155,270	**142,215**
Current assets:			
Prepayments inventory and debtors	8	967,330	536,017
Cash at bank and in hand	9	2,905,267	3,502,446
Total current assets		3,872,597	**4,038,463**
Total assets		4,027,867	4,180,678
Liabilities:			
Creditors: amounts falling due within one year	10	(572,829)	(1,286,944)
Total liabilities		(572,829)	(1,286,944)
Net assets		3,455,038	**2,893,734**
The funds of the charity:			
Restricted income funds		451,049	121,870
Unrestricted reserves		3,003,989	2,771,864
Total charity funds	**15**	3,455,038	**2,893,734**

The financial statements on pages 44–54 were approved by the Trustees on 1 July 2026 and were signed on their behalf by:

Nick Land
Chair of Trustees

Lisa Felton
Director

Statement of cash flows

For the year ended 31 March 2026

	Note	Total funds 2026 €	Total funds 2025 €
Non-current assets:			
Total non-current assets	14	(457,200)	**(715,401)**
Current assets:			
Prepayments inventory and debtors	3	17,001	25,415
Cash at bank and in hand		(13,055)	(142,215)
Total current assets		3,946	**(116,800)**
Change in cash and cash equivalents in the reporting period		(453,254)	(832,201)
Cash and cash equivalents at 1st April		3,502,446	4,320,640
Change in cash and cash equivalents due to exchange rate movements	4	(143,925)	14,007
Cash and cash equivalents at 31 March		2,905,267	**3,502,446**

Notes to the financial statements

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the following accounting policies and comply with the Foundation's Trust Deed the Companies Act 2006 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 (the "Charities SORP") and UK Generally Accepted Accounting Practice. 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 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 and there are no material uncertainties about the charity's ability to continue to report on a going concern basis. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Notes to the financial statements continued

2. Donations and legacies

	Unrestricted funds €	Restricted funds €	Year ended 31 March 2026 €	Unrestricted funds €	Restricted funds €	Year ended 31 March 2025 €
Vodafone Group Plc – voluntary	17,856,497	–	17,856,497	20,018,878	–	20,018,878
Donated services – voluntary (see note 2a)	1,675,000	–	1,675,000	1,270,000	–	1,270,000
Other income – voluntary	3,398	1,375,437	1,378,835	18,401	1,949,759	1,968,160
Total Donations and legacies	**19,534,895**	**1,375,437**	**20,910,332**	**21,307,279**	**1,949,759**	**23,257,038**

2a. Donated services and facilities

	Unrestricted funds €	Restricted funds €	Year ended 31 March 2026 €	Unrestricted funds €	Restricted funds €	Year ended 31 March 2025 €
Direct support of grant making activities	1,354,622	–	1,354,622	1,083,942	–	1,083,942
Governance (see note 6)	320,378	–	320,378	186,058	–	186,058
	1,675,000	**–**	**1,675,000**	**1,270,000**	**–**	**1,270,000**

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 2026 €	Unrestricted funds €	Restricted funds €	Year ended 31 March 2025 €
Bank interest	**17,001**	**–**	**17,001**	**25,415**	**–**	**25,415**

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 2026 €	Unrestricted funds €	Restricted funds €	Year ended 31 March 2025 €
Costs of raising funds	132,317	–	132,317	206,714	–	206,714
Grants payable (see Note 4a)	15,227,429	1,012,502	16,239,931	18,586,485	1,981,359	20,567,844
Direct programme costs	838,301	33,756	872,057	1,497,504	–	1,497,504
Support costs						
Staff costs	1,274,248	–	1,274,248	1,137,116	–	1,137,116
Overhead costs	400,752	–	400,752	132,884	–	132,884
Other activities	1,302,799	–	1,302,799	1,225,487	–	1,225,487
Total Support costs (see Note 4a)	**2,977,799**	**–**	**2,977,799**	**2,495,487**	**–**	**2,495,487**
	19,175,846	**1,046,258**	**20,222,104**	**22,786,190**	**1,981,359**	**24,767,549**

Further details of Other grants paid in the period €16,239,931 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 2026 €	Grant funded activity €	Support costs €	Year ended 31 March 2025 €
Driving inclusion through digital learning	9,779,332	1,793,166	11,572,498	12,105,846	1,468,797	13,574,643
Supporting individuals and communities in times of crisis	5,729,686	1,050,611	6,780,297	7,582,669	920,002	8,502,671
Tackling harm and abuse	901,886	165,372	1,067,258	854,400	103,664	958,064
Other activities	(170,973)	(31,350)	(202,323)	24,929	3,024	27,953
	16,239,931	**2,977,799**	**19,217,730**	**20,567,844**	**2,495,487**	**23,063,331**

All support costs are allocated to grant making categories rather than individual grants. Support costs were: €2,977,799 (2025: €2,495,487).

Further details of Other grants paid in the year €16,239,931 are included in Note 12 Grants paid by institution.

Notes to the financial statements continued

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 2026 totalled €243,258 (2025: €232,195). Vodafone Group is therefore liable for holiday pay. The staff costs relating to the Foundation for 2026 were €1,274,248 (2025: €1,137,116).

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Salary costs	1,015,444	921,889
Social security costs	171,219	137,900
Pension costs	87,585	77,327
	1,274,248	**1,137,116**

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

	31 March 2026	31 March 2025
70,000 – 80,000	3	1
80,000 – 90,000	2	1
90,000 – 100,000	–	1
100,000 – 110,000	–	1
110,000 – 120,000	1	–
130,000 – 140,000	1	–
150,000 – 160,000	–	1
180,000 – 190,000	–	1
190,000 – 200,000	1	–

The monthly average full-time equivalent employees for 2026 were 9 (2025: 9). There were no contributions to the provision of a defined contribution scheme during the period. One higher paid employee had retirement benefits accruing under the Vodafone Group defined benefit pension scheme.

6. Governance costs

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Staff costs	323,914	186,058
Auditors Remuneration	33,588	33,938
	357,502	**219,996**

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

7. Non-current assets

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Other investments	155,270	142,215
	155,270	**142,215**

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

8. Prepayments and debtors

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Debtors	967,330	536,017
	967,330	**536,017**

Debtors as at 31 March 2026 include accrued income for FCDO reimbursement funds €576,772 and Huawei donation €390,557. Debtors as at 31 March 2025 include accrued income for USAID reimbursement funds €521,017 and Vodafone Romania Foundation €15,000.

Notes to the financial statements continued

9. Cash at bank and in hand

	Unrestricted funds €	Restricted funds €	Year ended 31 March 2026 €	Unrestricted funds €	Restricted funds €	Year ended 31 March 2025 €
Sterling account	1,132,373	–	1,132,373	846,200	–	846,200
Euro account	1,188,093	60,492	1,248,585	613,420	121,870	735,290
US$ account	524,309	–	524,309	1,920,956	–	1,920,956
	2,844,775	**60,492**	**2,905,267**	**3,380,576**	**121,870**	**3,502,446**

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 2026 €	Year ended 31 March 2025 €
Grants payable	506,528	1,138,854
Other creditors	66,301	148,090
	572,829	**1,286,944**

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

11. Analysis of net assets between funds

	Unrestricted funds €	Restricted funds €	Year ended 31 March 2026 €
Cash at bank and in hand	2,844,775	60,492	2,905,267
Other current assets	–	967,330	967,330
Creditors: amounts falling due within one year	(572,829)	–	(572,829)
	2,271,946	**1,027,822**	**3,299,768**

12. Grants paid by institution

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Driving inclusion through digital learning		
Vodafone Albania Foundation	167,385	150,278
Vodafone Czech Republic Foundation	410,000	476,300
Vodafone Egypt Foundation	17,325	–
Vodafone Germany Foundation	2,029,710	2,358,388
Vodafone Greece Foundation (ELIZA – Society for the prevention of cruelty to children)	20,000	–
Vodafone Greece Foundation (Science Communication)	249,000	240,818
Vodafone Ireland Foundation	594,000	631,148
Vodafone Italy Foundation	–	1,166,523
Vodafone Netherlands Foundation	228,000	281,762
Vodafone Portugal Foundation	1,013,000	1,006,691
Vodafone Romania Foundation	807,000	949,688
Vodafone Spain Foundation	1,596,590	1,706,206
Vodafone Turkey Foundation	413,414	237,821
Save the Children	–	448,000
Instant Network – Other	–	569,447
Instant Network – Programme delivery	660,000	636,501
Instant Network – UNHCR	698,205	281,315
Instant Network – Amref	336,703	251,974
Cyber security children's App – Vodafone Ireland	539,000	624,771
	9,779,332	**12,105,846**

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

Notes to the financial statements continued

12. Grants paid by institution continued

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Supporting individuals and communities in times of crisis		
M-Mama – Pathfinder Foundation	475,988	2,956,587
M-Mama – Touch Foundation	272,618	1,408,131
M-Mama – Vodacom Lesotho Foundation	–	26,958
M-Mama – Last Mile Health	858,453	–
M-Mama – Afya Global	2,775,974	1,660,592
Dreamlab – Imperial College of Science Technology & Medicine	35,303	146,100
NG SOS – Emergency App	464,200	439,233
Mozambique cyclone appeal – Save the Children	37,150	30,000
Disaster Response Team	640,000	521,356
Environmental – University of Patras	170,000	116,860
Environmental – UNHCR	–	1,852
	5,729,686	**7,582,669**
Tackling harm and abuse		
Zoteria – LGBTQ+ Hate Crime App	359,647	193,612
Brightsky – Aspirant	156,166	302,983
Brightsky – Hestia Housing	87,552	101,997
Brightsky – Thames Valley Partnership – Hope After Harm	298,521	255,808
	901,886	**854,400**

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Other programme activities		
UK Employee matched funding via Charities Aid Foundation and Charities Trust	137,855	119,937
Other programme activities[1]	(308,828)	(95,008)
	(170,973)	**24,929**
	16,239,931	**20,567,844**

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

Notes to the financial statements continued

13. Restricted funds

	Balance donated at 31 March 2024 €	Movement in funds Income €	Movement in funds Expenditure €	Balance at 31 March 2025 €	Movement in funds Income €	Movement in funds Expenditure €	Balance at 31 March 2026 €
Instant Network – grants other	153,470	–	60,183	93,287	–	33,756	59,531
M-Mama – USAID	–	1,896,172	1,896,172	–	–	–	–
M-Mama – Community of Sacred Passion	–	24,078	24,078	–	23,040	23,040	–
M-Mama – FCDO	–	–	–	–	893,804	893,804	–
Environment – UNHCR	–	926	926	–	–	–	–
INS – Huawei	–	–	–	–	390,557	–	390,557
INS – UNHCR	–	28,583	–	28,583	68,036	95,658	961
	153,470	**1,949,759**	**1,981,359**	**121,870**	**1,375,437**	**1,046,258**	**451,049**

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 2026 €	Year ended 31 March 2025 €
Net income for the reporting period (as per the statement of financial activities)	705,229	(1,485,096)
Adjustments for:		
Interest from investments	(17,001)	(25,415)
Decrease/(increase) in debtors	(431,313)	186,529
Increase/(decrease) in creditors	(714,115)	608,581
Net cash used in operating activities	**(457,200)**	**(715,401)**

15. Movement in funds

	Unrestricted activities €	Restricted activities €	Year ended 31 March 2026 €	Unrestricted activities €	Restricted activities €	Year ended 31 March 2025 €
Funds B/Fwd	2,771,864	121,870	2,893,734	4,211,353	153,470	4,364,823
Income	19,551,896	1,375,437	20,927,333	21,332,694	1,949,759	23,282,453
Grant funded activities	(15,227,429)	(1,012,502)	(16,239,931)	(18,586,485)	(1,981,359)	(20,567,844)
Direct and other support costs	(3,948,417)	(33,756)	(3,982,173)	(4,199,705)	–	(4,199,705)
FX (Loss) Gains	(143,925)	–	(143,925)	14,007	–	14,007
Funds C/Fwd	**3,003,989**	**451,049**	**3,455,038**	**2,771,864**	**121,870**	**2,893,734**

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 period. Travel and IT expenses of €51,772 were paid by Vodafone and Vodafone Foundation on behalf of The Trustees during 2026 (2025: €16,642). 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 2026 Vodafone Foundation had future Grant commitments of €7,002,998 (31 March 2025: €9,373,835).

	Year ended 31 March 2026 €	Year ended 31 March 2025 €
Payable in the year ending:		
31 March 2026	–	5,609,369
31 March 2027	5,628,530	3,764,467
31 March 2028	1,374,467	–
Total commitments	**7,002,998**	**9,373,835**

Notes to the financial statements continued

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 2026 Vodafone Group Plc donated €17,856,497 (2025: €20,018,878) to Vodafone Foundation.

During the period ended 31 March 2026 Vodafone Group companies also made gifts in kind totalling €1,675,000 (2025: €1,270,000). 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.

Vodafone Foundation address
One Kingdom Street
Paddington Central
London W2 6BY

Website: **www.vodafonefoundation.org**

Registered in England
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 (Chair) – 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, resigned January 2026
Amparo Moraleda Martinez – resigned and re-appointed July 2024
Maaike de Bie – appointed June 2023
Sateesh Kamath – appointed January 2024
Tarek Alami – appointed June 2025
Sandra Breka – appointed June 2025
Avril Haines – appointed June 2025
Ruth McGill – appointed December 2025

Director
Lisa Felton

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

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

Legal advisors
Bates Wells
10 Queen Street Place
London EC4R 1BE

Vodafone Foundation