RENEWABLE WORLD

England & Wales · Charity number 1119467

Details

Other names	THE KORU FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	06005778
Registered	2007-06-04
Register	View on the Charity Commission register

Contact

Address	1st & 2nd Floor Offices 161 Edward Street Brighton BN2 0JB
Phone	01273076050
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Website	www.renewable-world.org

Activities

Objects: 3.1 TO RELIEVE POVERTY;3.2. THE PRESERVATION, CONSERVATION AND PROTECTION OF THE ENVIRONMENT BY THE REDUCTION OF CARBON EMISSIONS AND THE PRUDENT USE OF NATURAL RESOURCES; AND3.3 TO ADVANCE THE EDUCATION OF THE PUBLIC AND INTERESTED PARTIES IN EFFECTIVE REDUCTION OF GREENHOUSE GASSES, THE EFFECTS OF CLIMATE CHANGE, AND SUSTAINABLE SOLUTIONS TO PROBLEMS ARISING FROM CLIMATE CHANGE, AND TO PROMOTE AND CARRY OUT FOR THE PUBLIC BENEFIT RESEARCH INTO SUCH ISSUES AND TO PUBLISH AND WIDELY DISSEMINATE THE USEFUL RESULTS OF SUCH RESEARCH

Activities: Renewable World tackles poverty through renewable energy. It works in East Africa and South Asia to promote affordable reliable energy services for poor consumers to improve income generation, enterprise development, health & education. Our unique relationship with the Renewable Energy industry allows us to leverage skills, expertise and resources to support and develop our work.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Kenya
- Nepal
- Tanzania
- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,357,506	£1,484,319	£1,119,808	29
2024-03-31	£2,411,526	£2,349,797	£1,245,576	27
2023-03-31	£1,876,800	£1,703,973	£1,212,258	29
2022-03-31	£3,425,753	£3,129,627	£1,064,932	26
2021-03-31	£1,779,685	£1,470,733	£769,544	21

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Trustees

Name	Role	Appointed
Stephen John Walker	Chair	2019-07-05
Catherine Adams		2014-12-15
Emma Carolina Viktoria Karlstrom		2021-11-29
Emma Whiteacre		2021-11-29
Ian Maurice Robinson		2023-12-04
Josepha Suzy Lea Ditisheim		2023-12-04
Lata Shrestha		2020-11-30
Nicholas James Pierre Podevyn		2023-12-04
Nicola Louise Feltham		2023-12-04
Richard Dewdney		2021-11-29
Violet Claire Louise O'Gorman		2026-03-23

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RENEWABLE WORLD

England & Wales - Charity number 1119467

Accounts

Renewable World

Transforming Lives Through Clean Energy

Annual Report and Accounts
2024-25

Meet our leadership team

Eamon Cassidy
Chief Executive Officer, UK

Shoumo Kanjilal
Director of Finance and Operations, UK

Al Richardson
Global Programmes Director, UK

Matt Whitehead
Director of Fundraising and Communications, UK

Peris Gathogo
Country Director, Kenya

Thakur Thapa
Country Director, Nepal

Contents

Message from the Chair and CEO	04
We are Renewable World	06
What we do	08
Our impact	10
Energy for livelihoods	14
Energy for climate	18
Energy for health and education	22
Energy for catalytic change	26
Our projects	30
Our funders / Our delivery partners	31
Trustees' report and financial statements	34
Reference and administration details	36
Financial review	37
Statement of trustees' responsibilities	40
Independent auditors' report to the Members of Renewable World	41
Statement of financial activities	46

Message from the Chairs and CEO

Renewable World was set up in 2007 by a group of committed renewable energy experts who saw the potential to help poor communities lift themselves out of poverty and mitigate the impact of climate change through increasing access to clean, renewable energy. This remains Renewable World's driving mission.

This mission is becoming increasingly critical. The World Meteorological Organisation has confirmed that 2024 was the warmest year on record, overtaking the previous record set in 2023. Rising temperatures are driving extreme weather across the world, leaving communities everywhere to deal with more frequent and more severe droughts, floods and wildfires. It's not too late for the international community to take action to get the world back on track to meet the goals of the Paris Agreement, but we cannot afford many more record-breaking years. Increased pressure on governments and international institutions to take concrete action is critical, with a core focus on achieving a just transition, meaning that the costs of tackling climate change must not be borne by poor communities – those at the heart of our mission – who did very little to cause it.

Our strategy set a target of reaching 200,000 people with our work by 2026.

We are now midway through our current three-year strategy, *Powering people and planet through clean energy*. Our annual report for 2024/25 highlights the progress we are making against the ambitious goals set out in the strategy, as we grow our programmes and deepen our impact. We ended 2024/25 in robust financial health with strong reserves and with a number of new multi-year projects ready to launch in both Nepal and Kenya.

Our strategy set a target of reaching 200,000 people with our work by 2026. We are very pleased to note in the annual report that we are tracking ahead of that target, reaching over 74,000 in 2024/25 alone, making a total so far of almost 220,000.

The annual report sets out what this success means in concrete terms, with examples from a range of our projects. In Nepal, we have worked with communities living in the buffer zones around northern Bardia and Banke National Parks to generate sustainable, renewable-energy-enhanced livelihoods through installing solar dryers and solar mills, alongside irrigation fed by solar-powered pumps. By the end of the project, twice as many households as expected reported increases of over 25% in their income. In Kenya, we are working with fishing communities on Lake Victoria where the lack of availability of ice to keep the catch fresh means poor prices and waste. In partnership with the community and a local company, we have developed a solar-powered ice-making facility that produces ice at an affordable price and allows the fisherfolk to bargain for better prices with buyers. In both Nepal and Kenya, we have continued to implement our successful Energy for Health projects, bringing solar-powered energy to off-grid rural health centres, enabling these clinics to stay open later and to offer vaccinations and other services that require a cold chain.

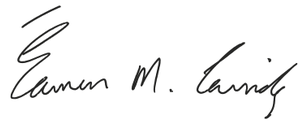
By the end of the project, twice as many households as expected reported increases of over 25% in their income.

Our work is made possible by the commitment and engagement of the communities where we work and the ongoing support of government and other partners in Nepal and Kenya. We are also very grateful to the government organisations, trusts and foundations, companies and individual donors who fund our programmes and to our incredible staff who deliver them.

Finally, we want to say a huge thank you to Chris Morgan, who stood down from the Renewable World Board of Trustees in December 2024 after three years as Chair and seven years as a Trustee. With his decades of experience in the energy and renewables sectors, Chris's technical know-how and rigour left an indelible mark on Renewable World, and we owe him a debt of gratitude for helping to make us the impactful organisation we are today.

Emma Whiteacre
Co-Chair

Steve Walker
Co-Chair



Eamon Cassidy
CEO

We are Renewable World

1.2 billion people are still living in poverty, inequality is rising, and the world is failing to decarbonise quickly enough to avoid climate disaster.

The world's poorest people contributed little to climate change, yet they are most impacted, and least able to adapt. This is not fair. And it is not sustainable.

While a range of energy sources support efforts to eliminate poverty in developing countries, clean energy is a prerequisite for sustainable livelihoods that are in harmony with the environment, for tackling climate change, and for enhancing welfare. Without it, we won't make the breakthroughs needed by people and the planet by 2030.

We are Renewable World. We demand a sustainable and fairer world where clean energy is accessible to all – because with clean energy, both people and planet can thrive.

It is our mission to enable people living in poverty – especially those living in rural, off-grid communities – to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods, and mitigating the impact of climate change.

We know this can be achieved by working in partnership, piloting innovation, and delivering systemic, locally led projects. And we won't rest until it is done.

By 2026 we'll empower over 200,000 people to transform their lives through clean, affordable, and reliable energy. And we'll be on track to transform the lives of over 500,000 people by 2030.

We are pleased to present our Annual Report for 2024-25.

What we do

We test and install innovative and locally sourced renewable technologies to provide the energy that communities need.

But our role isn't just about testing new innovations. As clean energy experts, we work with partners to deliver transformative change by improving people's access to clean energy and empowering them through training, knowledge sharing and making connections. It's about making sure communities can tap into established technology and harness it effectively to meet their needs.

A more sustainable and fairer world

By taking a systemic approach, our projects aim to address the root causes of the problems faced by the people we support. Activities are mutually reinforcing, and they often cover more than one thematic focus area.

We aim to achieve catalytic impact that is sustainable and scalable, bringing multiple benefits for people and planet that begin with the availability of clean energy.

We concentrate our efforts on United Nations Sustainable Development Goal (SDG) Seven (SDG7), Affordable and Clean Energy, and maximising our impact by eliminating poverty (SDG 1) and combating climate change and its impacts (SDG13). Under our four focus areas, we also directly contribute to SDGs 4, 5, 6, 8, 11 and help enable many others.

Our focus areas

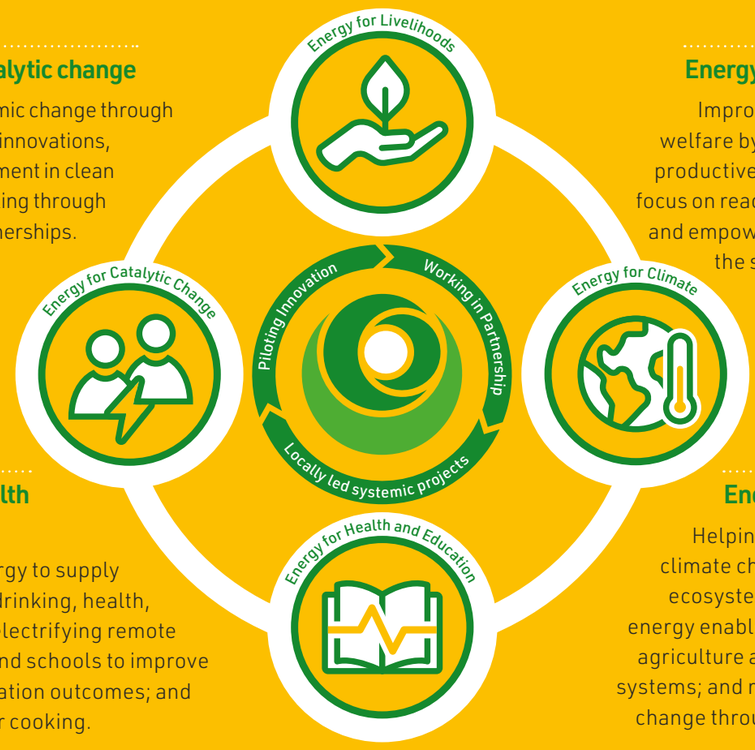
We focus our work on four interconnected areas where we believe we can achieve the greatest impact in transforming lives and tackling climate change through clean energy.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest, and empowering women and the socially excluded.



Energy for health and education

Using clean energy to supply clean water for drinking, health, and sanitation; electrifying remote health centres and schools to improve health and education outcomes; and enabling cleaner cooking.

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems; and mitigating climate change through clean energy.

Where we work

In Kenya and Nepal, 25 million people are multi-dimensionally poor. Over 21 million people lack access to energy. Even where they are connected to the grid, supply is often unaffordable and unreliable. Both Kenya and Nepal are highly vulnerable to climate shocks.

We are collaborating in both countries to enable people in poverty to transform their lives through clean energy.

Our impact

Clean energy powering people and planet since 2007

To date:

Energy for climate

1,350 people

are implementing climate-smart agriculture, which both mitigates and adapts to climate change

Energy for health and education

100,404 people

benefitted from access to healthcare powered by clean energy, and 31,123 people have improved access to safe drinking water.

Energy for catalytic change

We have catalysed change for

219,833 people

Energy for livelihoods

Our programmes have ensured improved access to clean energy for use with their livelihoods by

70,078 people

2024-25 in numbers

446
people with increased income

319
women say that they have increased empowerment to make decisions, within the home and for their livelihoods

7
health centres electrified, serving at least 29,067 people

85,223
people reached

12
active projects in two countries

179
people with improved access to energy for productive use

9,434
people with a safe and reliable solar-powered water supply

2
local and provincial governments have integrated clean energy solutions into their conservation and development plans and budgets

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

This year

179

people with improved access to energy for productive use

446

people with improved incomes

Access to clean, affordable, and reliable energy is essential for improving livelihoods and sustainable economic growth. We enable people living in poverty to set up new businesses, improve existing ones, and sell their products and services at a fair price. Harnessing people's ideas and passion, while offering skills-building and increasing market knowledge, can enable budding enterprises to flourish. In this way they are able to transform their lives through increased incomes and financial resilience made possible through the productive use of clean energy.

We do this through:

- Piloting innovative clean technologies and business models with potential to scale
- Enabling adoption of reliable and cost-effective technologies that increase the productivity of farmers and small businesses
- Facilitating partnerships, including communities, businesses, governments, and financiers
- Empowering people and communities to take advantage of these opportunities through training and institutional development.

Water transforming agriculture

E4WASH empowered Kalpana to improve her vegetable production. She learnt how to control pests without resorting to harmful chemical pesticides, nourish her plants with organic *Jholmol* (liquid manure) rather than chemical fertilisers, become climate-smart, and make use of the new water supply for irrigation purposes. Kalpana is now selling tomatoes at the nearby market – a sustainable boost to her income.

Improving food security and incomes

In Nepal, most communities are able to grow one crop per year but, with water for irrigation, they can grow multiple crops and significantly increase their income. In our **Clean Energy for Safe Water, Sanitation, and Hygiene (E4WASH)** project, the consistent availability of water for irrigation transformed agriculture in the target communities. This was made possible by solar-powered multi-use systems (Solar MUS) which lift and distribute water to communities living above their nearest safe source. Farmers who previously struggled with seasonal water shortages are now able to cultivate off-season vegetables. They can sell this produce for a good price, significantly improving food security and household incomes. The use of grey water for irrigation further maximised water efficiency, supporting sustainable agricultural practices.

> "With water available throughout the year, we can now grow off-season vegetables. This has greatly increased our harvest and income."
>
> Farmer from Kahule, E4WASH

Our **Renewable Energy Access for Livelihoods in Fragile Buffer Zones (REALIZE)** project concluded this year. REALIZE sought to enable people living in and around Nepal's Banke and Bardiya National Parks to generate a sustainable, clean-energy-enhanced income.

JAMUNA OLI'S STORY

Project REALIZE

In Tharmuse, Nepal, Jamuna Oli used to walk four hours to a diesel-powered hulling facility to process her paddy grains. Sometimes, when the water was low or the diesel fuel had run out, she would return home empty handed.

Our **REALIZE** project has addressed this burden by establishing a local and community run rice mill powered entirely by solar energy. Local rice is affordable and sustainable, and women here can now use the time saved as they choose. 150 families living in Tharmuse, including Jamuna's, now have access to husk-free rice, ready for cooking.

Together with communities, we explored solutions which included installing solar dryers and solar mills, as well as water pumps for irrigation. In Sadhane, farmers can now grow and preserve a full harvest, store it for longer, mill their produce cheaply (ginger, turmeric, wheat, maize, rice and other grains), and sell only when the market price is high. Although the aim had been for half of households to achieve an increase in income of at least 25%, this was exceeded with 100% of those interviewed achieving above-target increases.

"Once the aquaculture site is up and running, it will open new income opportunities for our community. The technology and expertise from CONNECT will help us manage the fish farm more efficiently leading to better production and higher profits. This will not only improve our livelihoods but also strengthen the local economy with less dependency on forest resources."

Member of the Ajayapal Community Forest User Group, CONNECT

Innovative approaches to sustainable livelihoods

We work to understand the link between conservation and the livelihoods of people living in conservation areas to produce a win-win for nature and for people. And we are always building on the successes and learnings of our livelihoods projects and incorporating new innovative approaches.

Our **Connecting communities and ecosystems in Shuklaphanta (CONNECT)** project takes a systems approach to breaking a vicious cycle of ecosystem-livelihood conflict affecting communities in the buffer zone surrounding Nepal's protected Shuklaphanta National Park. It is working to empower over 7,000 people living in poverty on the periphery of the park to develop sustainable enterprises in harmony with their environment and local markets. It will improve buffer zone community livelihoods, underpinned by systemic improvement in the region's capacity for integrated conservation and development.

In Kenya, our Renewable Energy to Transform Fishing Livelihoods (E4ICE) project is helping communities on Lake Victoria to improve their livelihoods which depend on fishing. They experienced high post-harvest losses. Unable to keep fish cool and prevent it from spoiling, they had to sell their catch for a low price.

Working with the communities and a private sector company (Adili Solar Hubs), E4ICE has now installed a solar-powered ice machine on Takawiri Island. Fisherfolk are buying ice at an affordable price. This will mean that their fish lasts longer, enabling them to sell it for a higher price. And the Takawiri community is also boosting its income by selling excess ice to neighbouring islands, such as this shipment headed to nearby Remba.

CONNECT is piloting various renewable energy technologies with communities living in the park's buffer zone. These technologies will be showcased to the wider community, who are then linked to local market suppliers. By showing how the technologies can have significant benefits for their agriculture (such as solar-powered cold storage or drying) or aquaculture (such as solar-powered water systems), more community members will be encouraged to invest in technology and so further scale CONNECT's impact.

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy.

This year

133

people now implementing climate-smart agriculture

Climate change mitigation and adaptation

Clean energy is critical for both climate change mitigation (reducing the emission of harmful gases that cause rising temperatures) and adaptation (helping communities adapt to climate change).

We are applying clean energy approaches in all of our projects. These include clean energy solutions for cooking, for powering household lighting and appliances, for livelihoods, for water access, and for health and education services. Whether replacing the use of wood, charcoal, gas, or diesel, these clean energy solutions enable people's welfare to improve while also helping the climate.

Community members develop their skills to operate and maintain a solar-powered multiple-use system (Solar MUS) which lifts safe water up to communities above the source. We are working to ensure that, once systems are installed, communities are supported and resourced to maintain them and ensure their future effectiveness.

Often this clean energy comes from solar. However, there are also other methods. In our **Clean Energy Approaches to Improve Livelihoods, Conservation, Safety, and Sustainability in the Buffer Zone of Banke National Park (CLASS)** project in Nepal, we have been promoting clean cooking through the use of both electric cookstoves and biodigesters. The biodigesters provide a circular use for livestock waste, turning this into organic fertiliser and using the gas, which would otherwise be released into the atmosphere, for more efficient cooking.

Climate change and conservation

The **REALIZE** project promoted improved forest ecosystems which help with climate change mitigation. In the past, communities used timber in their local forest as a main source of income as well as fuel. By collaborating with them to switch their focus to non-timber forest products as well as increasing farm-based products, REALIZE has catalysed both increased sustainable incomes and better-maintained forest, and supported environmental diversity.

YEK MAYA'S STORY

Clean cooking in rural Nepal

Yek Maya (left) is a 30-year-old mother of two in Gavar Valley, Baijanath. She is only able to see over short distances. Cooking over an open fire at home both exacerbates her, and her family's, health issues. Collecting firewood from the nearby national park puts her at risk of attacks by tigers and other wild animals.

Our **CLASS** project responded. Yek Maya's household, and 24 others like it in Gavar Valley, is now using electric cookstoves powered by clean energy. Yek Maya no longer needs to go into the forest for firewood, and she no longer faces harmful smoke from cooking over an open flame. Cooking has become faster, healthier, more cost-effective, and more efficient.

Yek Maya says, "many of my neighbours came to know about e-cook stoves, watch how it works and were interested knowing its benefits and effectiveness in cooking'. Her life has been transformed, and she hopes that others in her community can benefit: 'I would be happy if more people, especially those who are physically weak like me, could get supported from e-cook stoves".

CASE STUDY

Wetland restoration

Together with our CONNECT project team, local stakeholders visit a potential site for wetland restoration in Belauri, western Nepal.

CONNECT is conserving some of Nepal's most important ecosystems and endangered species. Through it, we are piloting clean energy for park wetland restoration. In the past there were ponds which were used by wildlife but due to damage to the national park area, these have been damaged and dried up, causing wildlife to seek water often near human habitation. The CONNECT project is restoring these ponds so wildlife can thrive as well as protecting communities.

"Once the aquaculture site is up and running, it will open new income opportunities for our community. The technology and expertise from CONNECT will help us manage the fish farm more efficiently leading to better production and higher profits. This will not only improve our livelihoods but also strengthen the local economy with less dependency on forest resources."

Member of the Ajayapal Community Forest User Group, CONNECT

Energy for health and education

Using clean energy to supply safe water for drinking, health, and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

This year

7

health centres electrified, serving at least 29,067 people

9,434

people now have access to clean water for drinking and washing

Access to electricity saves lives and creates better futures. Electricity is essential for delivering health services 24 hours a day, powering critical health equipment, and storing medicines and vaccines. It is also critical for digital learning which is increasingly important for improving education quality. More broadly, electricity enables children to study in the evening and can be used to pump water to improve hygiene and sanitation for school children and those visiting health centres.

Electrifying remote health facilities

We all depend on having access to health facilities. But in some places, facilities are far away or lack the necessary services. Without access to electricity, basic equipment cannot work and health staff must rely on candles or their phone torches when providing medical services to patients after dark.

This year we expanded our Clean Energy for Health programming in both Nepal and Kenya. Our Clean Energy for Health 2 (E4H2) project in Kajiado County, Kenya, saw seven remote health facilities serving over 29,000 people electrified with solar-powered systems for the first time. The energy not only provided light and fans but also powered fridges and cool boxes, which are key for keeping vaccines viable. Facility records for the year show that there has been an increase in the patient footfall from an average of 3,153 patients per facility during baseline to an average of 4,486 at the end of the project. Health staff and community members say that this is mainly due to the installation of solar systems in the health facilities, which have enabled the facilities to operate for longer hours as well as provide additional essential health services such as vaccinations.

A mother and child attend clinic for essential vaccinations made possible by the solar-powered refrigeration of vaccines through our **E4H2** project in Kajiado.

We engage communities to reflect and evaluate how a project is going and what the impacts are. This year it was very exciting for us that we were able to go back to an E4H project which finished in early 2023 and see whether the impact has been maintained. What we found was not only that the facilities continued to provide improved services as a result of access to clean energy, but also that the number of patients increased by a further 50% over the year after the project had ended.

"For my first five children, I had to travel approximately 10km to another town to access vaccine services. However, for my youngest, who is now 6 months old, I can conveniently bring her to this clinic for her vaccinations."

A mother, Oldonyo Lasho community, E4H2

CASE STUDY

A game changer

Makena runs a small pharmacy on Takawiri Island. "Almost every day, I treated someone suffering from contaminated water".

The solar-powered water purification system installed by our **E4ICE** project, now provides clean and safe water to the community. Affordable and readily available from dispensing units (pictured), the purified water quickly became a game-changer for public health. Today, Makena sees fewer patients with waterborne illnesses, instead promoting safe WASH practices to prevent illness.

"Before the installation of the water filtration system, we faced significant challenges with contaminated water. Now, students and teachers can drink safe water, which is expected to lead to better health outcomes and reduce incidents of waterborne illnesses."

Head Teacher, Mahalaxmi Secondary School, E4WASH

The reason noted by the nurses in charge was that more women were deciding to give birth within the facility rather than at home. The nurses also shared that the facilities are now fully stocked with the Government-approved vaccines that require refrigeration such as the Oral Polio Vaccine for children under five, Tetanus for pregnant women, Rota Virus, HPV (Human Papilloma Virus) among others. The availability of these medicines has ensured that the facility continues to provide the healthcare services required by the community.

Energy for education

Clean energy provides lighting to enable learning in the classroom. It also powers systems that deliver safe water to schools and communities, helping improve the health of children and staff while in school. Additionally, access to energy supports improved educational outcomes via digital learning. In our **E4WASH** project in Nepal, we ensured that clean water was consistently available for students and teachers. This access to safe drinking water has reduced waterborne illnesses and boosted attendance among 2,731 students. Girls, who are often absent from school during their periods, have particularly benefitted.

The provision of clean water for sanitation, the installation of sanitary pad dispensers and incinerators, and education on menstrual hygiene management, has greatly improved the school experience for female students, promoting dignity and regular school attendance.

This project also had a positive impact for women and marginalised groups in the community. By promoting gender inclusion and the active participation of women and marginalised groups (including Dalits) within Water User Committees (WUCs), it ensured their voices were clearly heard leading to more equitable governance of WASH facilities. Some women are now in leadership positions within these committees, empowered to take ownership of their water systems. Our approach to ensuring supported and representative WUCs fosters a sense of responsibility and helps ensure long-term sustainability.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

7
innovative and effective partnerships

We have catalysed change for an additional
85,223 people

We aim to apply systems thinking to our programming, so that our projects address the right problems, are innovative, and deliver sustainable and scalable impact. This means understanding the interconnectedness of issues and addressing barriers as well as piloting solutions which can not only help communities long past the project ends but can also help other communities. We call this catalytic change.

Piloting innovation through new partnerships

To catalyse change, we pilot scalable innovation, unlock investment, and deliver new sustainable partnerships. This year we made further progress on our **E4ICE** project in Kenya. We are partnering with Adili Solar Hubs – a private sector company providing both clean water and ice, the cost of which is much lower than the community were paying previously. The ice has been so successful that now the private sector company and entrepreneurs on the island are teaming up to market this ice to neighbouring islands. This catalytic impact will further increase the impact for more fisherfolk as they too can sell their produce for a better price. And it allows the private sector partner to recoup their investment faster and to scale up this approach to other areas of Kenya.

Catalytic change has also been seen when communities are empowered and brought together with other stakeholders for long-term partnerships that benefit both the immediate and wider communities and other communities. In our **REALIZE** project in Nepal, we worked with Community Forest User Groups as well as the Bardia and Banke National Park authorities. A mechanism for government compensation had existed for people to claim compensation if their crops or livestock were damaged or killed by wild animals from the park. However, communities did not know how to make claims and also had to walk miles to a government office to submit them. By bringing the community and the park rangers together, we were able to build a positive relationship and provide a solar-powered ICT system so that community members can submit claims easily and quickly. This approach is now of interest to other communities and other park authorities across Nepal.

We are changing attitudes and commitments to towards a sustainable future. This was seen in REALIZE as we worked with local government and teachers to ensure that the school curriculum covers topics such as renewable energy, climate change, fostering environmental awareness and sustainable development. In **CLASS**, this year we have also worked with the park authorities and communities to improve attitudes towards, and the availability of services and infrastructure for, waste management.

ONGATA THE FISHERMAN'S STORY

Ice on demand on Takawiri Island

For Ongata, fishing is not just a job, it's a way of life and the primary source of income for his family. But for years, he faced a stubborn problem: keeping his catch fresh. Ongata had to travel over an hour by boat to Mbita to buy ice. The journey was time-consuming, costly, and unreliable. "Sometimes I'd get there and find there was no ice left", he says. This meant fish often spoiled before reaching the market, reducing both quality and income.
"It was painful throwing away fish I had worked hard to catch".

Our **E4ICE** project is ensuring that locally produced ice is now available, affordable, and accessible around the clock, tailored to the needs of small-scale fishermen like Ongata.

Ongata now buys ice right on the island – no boat trips, no waiting, no wasted time. "I only buy what I need depending on my catch", he explains. "Even if I land fish at night, I know I can get ice". With spoilage no longer an issue, he sells his fish fresh and at better prices. He's noticed more trust from buyers and has seen his income stabilise. "I feel proud knowing I'm selling quality fish".

Ongata is one of over 100 fisherfolk now benefitting from locally available ice on Takawiri. His story highlights a broader transformation across the fishing community: less waste, better income, and a stronger local economy. E4ICE is not just preserving fish; it's preserving livelihoods. When essential resources are brought closer to the community, resilience and prosperity follow.

We All Wa
THETHI Sukhi
Brampton
adidas

Our projects

The table below shows our 2023-24 programme, our target reach and project completion dates:

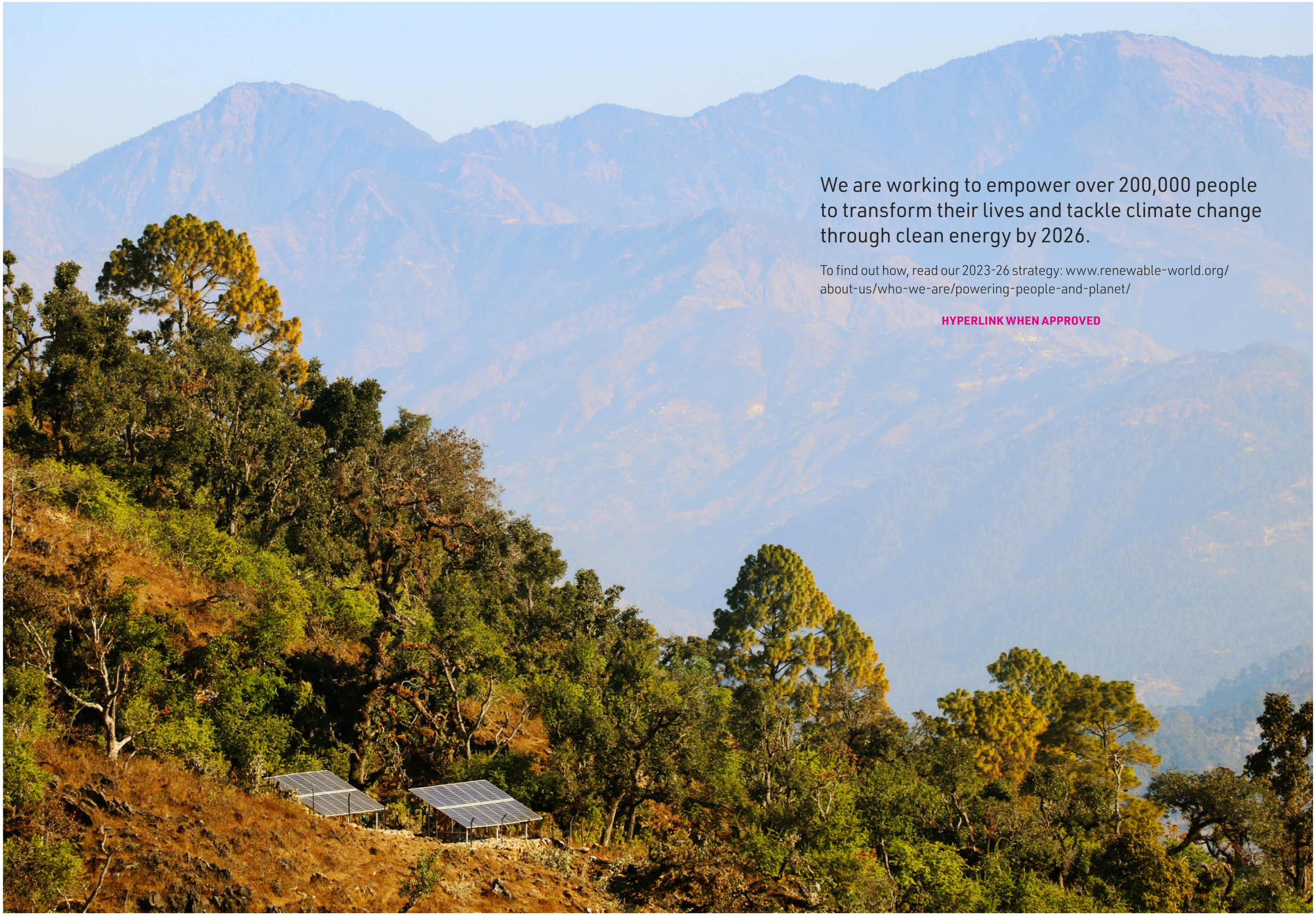
Project	Reach	Start	End
Nepal			
Renewable Energy Access for Livelihoods in Fragile Buffer Zones Nepal (**REALIZE**)	**8,378**	Jul 2020	Jun 2024
Clean Energy for Water, Sanitation, and Hygiene (E4WASH)	**1,601**	Apr 2022	Sep 2024
Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety and Sustainability in the Buffer Zone of Banke National Park (**CLASS**)	**1,650**	Feb 2024	May 2025
Clean Energy for Improved Health Scale-Up (Phase 1) (**E4H Scale-Up**)	**9,217**	Oct 2024	Sep 2025
Connecting Communities and Ecosystems in Shuklaphanta (CONNECT)	**13,051**	Oct 2023	Mar 2027
Clean Energy for Water, Sanitation, and Hygiene Scale-Up (**E4WASH Scale-Up**)	**4,665**	Feb 2025	Jan 2029
Kenya			
Clean Energy for Health (**E4H2**)	**29,067**	Jan 2024	Dec 2024
Clean Energy for Health (**E4H3**) Year One	**7,000**	Jan 2025	Dec 2025
Renewable Energy to Transform Fishing Livelihoods (**E4ICE**)	**9,850**	May 2024	Mar 2028

Our funders

We thank our funders for providing us with the means to transform lives through clean energy.
In 2023-24 our funders included:

Our delivery partners

We thank the following organisations for partnering with us to transform lives through clean energy:



We are working to empower over 200,000 people to transform their lives and tackle climate change through clean energy by 2026.

To find out how, read our 2023-26 strategy: www.renewable-world.org/about-us/who-we-are/powering-people-and-planet/

HYPERLINK WHEN APPROVED

Trustees' report and financial statements

Governance, administration, and management

Renewable World is a charitable company limited by guarantee registered with the Charity Commission since 4 June 2007. It is governed by its Board of Trustees in accordance with its Articles of Association, and with reference to all matters arising from its registration under the Charities Act 2011. The Board of Trustees sets the overall mission, direction, and strategy for successful fulfilment of the charity's purposes and continued development as a viable enterprise. It delegates implementation of strategic decisions and the day-to-day management to the Chief Executive Officer and senior managers.

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006, and 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).

Appointment of trustees

The Chair of the Trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a Trustee gives notice that they will be unable to continue their role, a process of recruiting a new Trustee is undertaken. The role is normally advertised nationally, and a search is carried out to identify suitable replacement candidates, considering skill needs and diversity. Once suitable candidates have been identified they are typically invited to attend an interview with two or more Trustees to introduce them to the Charity and assess their skills and motivation. The successful candidates are then invited to the next Trustees meeting where they are recommended and then elected by the members of the charity for a three-year term.

2024-25 Trustees and secretariat

The organisation has at least four, but no more than twelve trustees. At the end of 2024-25, Renewable World had 12 trustees:

- Christopher Morgan (Chair, resigned 17th December 2024)
- Catherine Adams (Treasurer)
- Stephen Walker (Vice Chair, appointed Co-Chair 17th December 2024)
- Diana Du Luart ("Diana France")
- Lata Shrestha
- Carolina Karlstrom
- Emma Whiteacre (appointed Co-Chair 17th December 2024)
- Richard Dewdney
- Ian Robinson
- Josepha Ditisheim
- Nicholas Podevyn
- Nichola Feltham

Trustee induction and training

New trustees undergo orientation sessions covering: their legal obligations under charity and company law; the Charity Commission guidance on public benefit; the content of the Memorandum and Articles of Association; the committee and decision-making processes; the business plan; and recent financial performance of the charity. During their induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustee payments

All Trustee directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 13 to the accounts.

Committees

The Board conducted a review of the Committees over the year and there are now five active committees of the board which are chaired by a designated trustee, with participation from at least three members of the board and relevant senior managers.

The committees are:

- The Finance, Audit, and Risk Committee oversees financial performance, risk, and audit. It met nine times in 2024-25.
- The Programme Committee which oversees programme delivery, including impact, finance, risk, and future pipeline. It met four times in 2024-25.
- The Fundraising and Communications Committee oversees fundraising strategy, income performance, and communications. It met four times in 2024-25.
- The Ethics, Sustainability and Governance Committee oversees issues relating to these areas, including overall Board governance, Renewable World's net zero policy, and fundraising ethics. It met twice in 2024-25.
- The Remuneration Committee consisting of Trustees met once - in February 2025 - to approve the CEO salary and overall staff salary budget.

Reference and administration details

Company number
06005778

Charity number
1119467

Registered office
1st and 2nd Floor Offices
161 Edward Street
Brighton
BN2 0JB

Bankers
The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Auditors
Kreston Reeves Audit LLP
Chartered Accountants
& Statutory Auditor
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Objectives and activities

Renewable World, a registered charity in England, has the principal objective to relieve poverty through the provision of clean and affordable renewable energy.

Our aims as defined in the company's articles of association are:

- To relieve poverty
- The preservation, conservation, and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources
- To advance the education of the public and interested parties in effective reduction of greenhouse gases, the effects of climate change, and sustainable solutions to problems arising from climate change, and to promote and carry out for the public benefit research into such issues and to publish and widely disseminate the useful results of such research.

Public benefit test

Our activities, achievements, and the difference we have made, are summarised in the 2024-25 Annual Report (of which this forms a part).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Financial review

Financial position at year end

The results for the year and Renewable World's financial position at the end of the year are shown in the financial statements below. Net movement in funds for the year are -£125,768 compared with £33,318 in 2023-24. Restricted income is £1,050,765, compared to £2,168,121 in 2023-24. Unrestricted income is £306,741 compared to £243,405 in 2023-24. Total income has decreased to £1,357,506 compared to £2,411,526 in 2023-24. This is due to a transitional period as the organisation moves from carbon offsetting unrestricted income with an increasing proportion of restricted long-term funding.

Similarly, total expenditure has decreased to £1,484,319 in FY24-25, from £2,349,797 in 2023-24 and this is directly related to the decreased income explained above. The proportion of expenditure on charitable activities is 80% (2023-24: 90%) whilst fundraising and governance costs are 2%.

Our Nepal and Kenya programmes are supported by an average full-time equivalent global staff team of 29 (2023-24: 27) and delivered by 13 partners in total (2023-24:13) with 11 being local, one international, and one from the private sector.

Reserves policy

The charity's reserves policy is adjusted to Trustee's assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three months core operating costs, giving us a target of £230,000 at the end of 2024-25.

Reserves held

Unrestricted reserves held at the end of the financial year were £406,029 (2023-24: £577,531); and restricted reserves were £713,779 (2023-24: £668,045). With the continuing financial challenges facing the third sector, these reserves place Renewable World in a strong position to continue delivering its strategic plan 'Powering people and planet through clean energy, 2023-2026'

Fundraising

Further downward changes in the UK's ODA budget, the crises in Ukraine and the Middle East, the continuing strains placed on the UK public's household income, and the US Government's recent signalling on aid, have all contributed to a challenging environment in which to fundraise. However, this year saw a 20% increase in voluntary income (£1.36m) in comparison with 2023-24 (£1.13m). We have maintained the support provided by our fantastic existing partners, and we are working to better engage and diversify Renewable World's supporter base while continuing to seek more multi-year partnerships. Our supporters - both those who are new to us and those who know us well - believe wholeheartedly that clean energy should be at the heart of systemic, sustainable, change. Positively, our strategy is proving to be the platform for growth and new funding partnerships we had intended it to be.

Fundraising compliance

Renewable World is registered with The Fundraising Regulator, and we use the Fundraising Badge to show our commitment to best practice. We adhere to the Codes of Fundraising Practice which cover all aspects of voluntary income generation in the UK. We can confirm that we have not received any complaints with regards to the Charity's fundraising activity.

When working with a third party or partner organisation for fundraising purposes, we work closely with them to make sure they meet our own high standards of practice as set out in our fundraising policies. Areas covered include current fundraising best practice, data protection and protecting vulnerable people.

Internal controls

In recognition of its responsibilities for the Charity's system of internal control, the Board of Trustees has established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss. The controls in place include:

- Authorisation controls by responsible personnel to ensure that only transactions which are necessary and fall within the scope of the company's operations are undertaken, and that alterations or amendments to existing company records are properly authorised.
- Recording controls that ensure that only authorised transactions are taken into the accounting records. Elements of these controls comprise segregation of duties among personnel and checking reports against input source documents.
- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the Charity's business.
- Preparation of forecasts and budgets which allow the Trustees and Senior Management to monitor the key business risks and financial objectives and identify variances.

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2025 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies, or uncertainties which the Trustees regard as material, therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

The Board of Trustees regularly reviews the principal risks, in the form of a risk register, to which the charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic, and systematic risks to the organisation was reviewed at each and every Board Meeting. On a quarterly basis, Board committees review specific risks in detail, and Risk management is also embedded in project management and elevated where necessary.

Our critical risks and how we address them

As we have experienced over the last three years, external events (pandemic, natural disaster, war, inflation, impact from Brexit, and the geo-political changes following the US elections) can impact on our ability to deliver programmes, fundraise, and operate as a team. Our response to these events has made us more resilient and adaptive operationally, but major disasters are difficult to predict or manage, and the war in Ukraine, Middle East crisis and decline in UK ODA will also impact on funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

While we have a diversified income portfolio across Individuals, Corporates, Trusts and Foundations and Institutions, we recognise the current fragile external fundraising environment and mitigate this risk by monitoring our pipeline income rigorously.

Investment powers and policy

Due to the relatively low levels of funds, the Trustees have deemed it inappropriate to make long-term investments, and all funds are held in a portfolio of current and deposit bank accounts split between restricted and unrestricted funds.

Grant making policy

The Charity makes grants to implementing partners supporting our projects. The Charity has a comprehensive selection of recently strengthened processes that includes the following key steps:

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A comprehensive and robust due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager.
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement is developed defining project budgets and deliverables; this is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

These steps ensure that accountability and transparency is maintained. Grant renewal is always subject to performance, review, and planning.

Going concern

As set out above as of 31 March 2025 the Charity had cash reserves of £334,700 (2024: £569,855), more than three month's core operating costs. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Finance, Audit, and Risk Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that the charity continues to be a going concern. The Board has taken additional consideration of the impact from changes in the UK's mechanisms to support international development, the war in Ukraine, and the Middle East Crisis to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

Disclosure of information to auditors

We, the trustees of the charity who held office at the date of the approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the board

Emma Whiteacre
Co-Chair
22nd October 2025

Steve Walker
Co-Chair
22nd October 2025

Catherine Adams
Treasurer
22nd October 2025

Statement of trustees' responsibilities

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

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 situation of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

This report was approved by the Trustees on 22nd October 2025 and signed on their behalf, by:

Emma Whiteacre
Co-Chair
22nd October 2025

Steve Walker
Co-Chair
22nd October 2025

Catherine Adams
Treasurer
22nd October 2025

Independent auditors' report to the Members of Renewable World

Opinion

We have audited the financial statements of Renewable World (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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

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

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law.

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries through the use of data analytics, in particular any manual entries made at the year-end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Auditors

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

Kreston Reeves Audit LLP

Samantha Rouse FCCA DchA
for and on behalf of

Kreston Reeves Audit LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date: 23rd October 2025

Statement of financial activities

Incorporating income and expenditure account for the year ended 31 March 2025

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 March 2025

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and legacies	2	**1,045,266**	**286,148**	**1,331,414**	2,364,436
Other trading activities	3	**5,499**	**9,194**	**14,693**	34,107
Investments	4	**-**	**11,399**	**11,399**	12,983
Total income		**1,050,765**	**306,741**	**1,357,506**	2,411,526
Expenditure on:					
Raising funds	5	-	**37,021**	**37,021**	84,886
Charitable activities:	7	**936,075**	**511,223**	**1,447,298**	2,264,911
Total expenditure		**936,075**	**548,244**	**1,484,319**	2,349,797
Net income/(expenditure)		**114,690**	**(241,503)**	**(126,813)**	61,729
Transfers between funds	15	**(68,956)**	**68,956**	-	-
Net movement in funds before other recognised gains/(losses)		**45,734**	**(172,547)**	**(126,813)**	61,729
Other recognised gains/(losses):					
Other losses		-	**1,045**	**1,045**	(28,411)
Net movement in funds		**45,734**	**(171,502)**	**(125,768)**	33,318
Reconciliation of funds:					
Total funds brought forward		**668,045**	**577,531**	**1,245,576**	1,212,258
Net movement in funds		**45,734**	**(171,502)**	**(125,768)**	33,318
Total funds carried forward		**713,779**	**406,029**	**1,119,808**	1,245,576

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 49 to 61 form part of these financial statements.

Registered number: 06005778
Balance sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	**5,620**	4,850
		5,620	4,850
Current assets			
Debtors	13	**67,689**	68,808
Cash at bank and in hand		**1,106,395**	1,252,207
		1,174,084	1,321,015
Creditors: amounts falling due within one year	14	**(59,896)**	(80,289)
Net current assets		**1,114,188**	1,240,726
Total assets less current liabilities		**1,119,808**	1,245,576
Total net assets		**1,119,808**	1,245,576
Charity funds			
Restricted funds	15	**713,779**	668,045
Unrestricted funds	15	**406,029**	577,531
Total funds		**1,119,808**	1,245,576

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Emma Whitacre
Co Chair
22nd October 2025

Steve Walker
Co Chair
22nd October 2025

Catherine Adams
Treasurer
22nd October 2025

The notes on pages 49 to 61 form part of these financial statements.

Statement of cash flows for the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	**(152,010)**	243,058
Cash flows from investing activities			
Purchase of tangible fixed assets		**(5,200)**	(6,463)
Interest paid		**11,399**	12,983
Net cash provided by investing activities		**6,199**	6,520
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		**(145,811)**	249,578
Cash and cash equivalents at the beginning of the year		**1,252,207**	1,002,629
Cash and cash equivalents at the end of the year	19	**1,106,396**	1,252,207

The notes on pages 49 to 61 form part of these financial statements

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements
The financial statements have been prepared in accordance with the Charities SORP (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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies 2006.

Renewable World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income
Voluntary income and donations are accounted for when the charity has entitlement to the funds, when certainty of the receipt is probable and amount can be measured with sufficient reliability. The income from fund raising ventures is shown gross; with the associated costs included in fundraising costs.

Where income is in return for a good or service, it's treated as non primary purpose trading. The income in 2024/2025 is within the small scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its charitable objectives these grants are recognised when the Charity has entitlement to the resource, or its receipt is probable with the timing of the expenditure being within the discretion of the Charity. Such resources are only deferred where the donor imposes specific conditions that specify the time period in which the expenditure of the resources can take place.

No permanent endowments have been received in the period, but these are dealt with through the statement of financial activities when received.

The value of voluntary work is not included in the figures within the financial statements.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Foreign exchange gains and losses
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.5 Tangible fixed assets and depreciation
Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following bases:

Fixtures and fittings
3 years straight line basis

Computer equipment
3 years straight line basis

Notes to the financial statements for the year ended 31 March 2025

1.6 Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions
Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Operating leases
Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.11 Pensions
The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting
Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Donations, bequests or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds. These funds may be income only (where the capital must be retained) or income and capital (where the donation and the income therefrom may be utilised).

A discrepancy of £22.8k has been identified between the closing balance of the restricted fund at the end of the financial year (FY23/24), as noted by the charity, and the corresponding balance reported on the balance sheet. This variance relates to a number of projects where restricted income was under reported.

As the discrepancy is immaterial in aggregate, transfers to funds have been adjusted in the current year, rather than restating the opening balances.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Jersey Overseas Aid (JOA)	484,045	-	**484,045**	317,225
Bentley Environmental Foundation	143,726	-	**143,726**	143,726
EKO Energy (EUR)	118,094	-	**118,094**	120,542
Stitching Warm Nest (SWN)	116,064	-	**116,064**	25,630
Octopus Energy	10,000	99,593	**109,593**	-
Rotork	60,000	-	**60,000**	50,000
Unica Foundation	35,862	-	**35,862**	36,278
Guernsey Overseas Aid (GOAC)	30,250	-	**30,250**	52,249
The Happold Foundation	-	30,000	**30,000**	30,000
Holman Fenwich Willian LLP	-	22,110	**22,110**	10,000
The Reed Foundation	-	19,853	**19,853**	12,500
Lady Yuen Peng McNeice Charitable Foundation	-	10,000	**10,000**	-
Octopus Carbon Offsetting	-	-	-	1,281,800
David & Ruth Lewis Family Charitable Trust	-	-	-	55,000
Beazley	-	-	-	28,000
Coles Medlock Foundation	-	-	-	15,000
Donations below £10,000	53,188	113,323	**166,511**	186,486
	1,051,229	294,879	**1,346,108**	2,364,436
Total 2024	2,175,797	188,639	**2,364,436**	

3. Income from other trading activities/Income from fundraising events

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Challenge events	5,499	7,034	**12,533**	27,593
Total 2024	-	27,593	**27,593**	

	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Sale of merchandise	2,160	**2,160**	6,343
Affinity income	-	-	171
	2,160	**2,160**	6,514
Total 2024	6,514	**6,514**	

4. Investment income

	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Interest from cash deposits	11,399	**11,399**	12,983
Total 2024	12,983	**12,983**	

5. Expenditure on raising funds

Fundraising trading expenses	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Cost of fundraising	7,660	**7,660**	20,247
Communications	6,667	**6,667**	17,604
Staff costs	22,694	**22,694**	47,035
	37,021	**37,021**	84,886
Total 2024	84,886	**84,886**	

6. Analysis of grants

	Grants to Institutions 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants to partners	304,574	**304,574**	473,728
Total 2024	473,728	**473,728**	

7. Analysis of expenditure on charitable activities

Summary by fund type	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Direct cost – Activities	936,07	511,223	**1,447,298**	2,264,911
Total 2024	1,772,005	492,906	**2,264,911**	

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type	Staff Costs 2025 £	Depreciation 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Direct cost – Activities	753,302	4,430	689,566	**1,447,298**	2,264,911
Total 2024	671,466	7,386	1,586,059	**2,264,911**	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Direct cost – Activities	868,149	304,574	274,575	**1,447,298**	2,264,911
Total 2024	1,606,594	473,728	184,589	**2,264,911**	

Analysis of direct costs

	Activities 2025 £	Total Funds 2025 £	Total Funds 2024 £
Staff costs	545,758	**545,758**	547,194
Depreciation	4,430	**4,430**	7,386
Contractor costs	43,454	**43,454**	6,757
Carbon Offset Services	-	-	837,477
Consulting	-	-	27,852
Travel	10,397	**10,397**	16,129
Property costs and rent	8,220	**8,220**	6,117
Finance and administration	35	**35**	610
Other costs	25,646	**25,646**	32,152
Direct Project Costs	230,209	**230,209**	124,920
	868,149	**868,149**	1,606,594
Total 2024	1,606,594	**1,606,594**	

8. Analysis of expenditure by activities (continued)

Analysis of support costs	Activities 2025 £	Total Funds 2025 £	Total Funds 2024 £
Staff costs	207,544	**207,544**	124,272
Audit, IE and related services	16,164	**16,164**	12,579
Property costs	38,609	**38,609**	27,000
Travel	5,726	**5,726**	1,829
Other costs	6,532	**6,532**	18,909
	274,575	**274,575**	184,589
Total 2024	184,589	**184,589**	

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,500**	9,000

10. Staff costs

	2025 £	2024 £
Wages and salaries	**683,379**	639,791
Social security costs	**20,558**	31,700
Contribution to defined contribution pension schemes	**36,699**	45,763

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Average number of employees	**29**	27

10. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Fundraising	**4**	4
Programmes	**22**	20
Governance	**3**	3
	29	27

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001-£70,000	**1**	-

The aggregate salary of the key management personnel was £238,867 (2024: £208,946).
The employee benefits of key management personnel for the group were £14,403 (2024: £10,847) consisting entirely of employer pension contributions.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024-£NIL).

During the year ended 31 March 2025, expenses were reimbursed or paid directly to 2 Trustees (2024-1) broken down as follows:

	2025 £	2024 £
Travel	**250**	225

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2024	**58,187**
Additions	**5,200**
At 31 March 2025	**63,387**
Depreciation	
At 1 April 2024	**53,337**
Charge for the year	**4,430**
At 31 March 2025	**57,767**
Net book value	
At 31 March 2025	**5,620**
At 31 March 2024	4,850

13. Debtors

	2025	2024
	£	£
Due within one year		
Accounts receivable	**41,743**	37,495
Other debtors	-	1,457
Prepayments and accrued income	**25,946**	29,856
	67,689	68,808

Of the above accounts receivable balance of £41,743 none of this is still outstanding at the date of approval of the financial statements.

14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**12,228**	20,155
Social security and other employment taxes	**19,735**	22,540
Accruals	**27,933**	37,594
	59,896	80,289

15. Statement of funds – current year

Unrestricted Funds	Balance at 1 April 2024	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Designated Funds	7,676	-	-	63,653	-	71,329
General Funds	569,855	306,741	(548,244)	5,303	1,045	334,700
Total	**577,531**	**306,741**	**(548,244)**	**68,956**	**1,045**	**406,029**

15. Statement of funds – current year (continued)

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Restricted funds						
Clean Energy for Health Nepal	2,617	-	-	(2,617)	-	-
Clean Energy for Health Kenya (II)	129,990	30,250	(162,392)	-	-	(2,152)
Clean Energy for Health Kenya (III)	-	60,000	(5,355)	-	-	54,645
REALiZE	19,619	14,618	(38,542)	4,305	-	-
TREATS	4,321	-	-	(4,321)	-	-
UREKA	67,277	8,005	(51,082)	(24,200)	-	-
E4WASH	132,685	66,374	(145,000)	(54,059)	-	-
E4 WASH Scale Up	-	76,212	(25,665)	-	-	50,547
Class	97,756	143,726	(209,977)	-	-	31,505
Connect	138,638	469,475	(160,539)	-	-	447,574
E4 ICE Kenya	52,652	41,882	(93,357)	-	-	1,177
Clean Energy for Health Scale Up	22,490	140,223	(44,166)	11,936	-	130,483
	668,045	1,050,765	(936,075)	(68,956)	-	713,779
Total of funds	**1,245,576**	**1,357,506**	**(1,484,319)**	-	**1,045**	**1,119,808**

Name of fund and description, nature and purposes of the fund

General fund
The 'free reserves' after allowing for all designated funds.

Designated fund
Provision of funding to support programme development and implementation.

Early Warning System along Bheri River
This project aims to improve the disaster response capacity of 2,388 households in four poor, off-grid communities along the Bheri River basin through solar-powered Early Warning Systems in Panchapuri Municipality and Barahatal Rural Municipality of Surkhet.

Clean Energy for Health (II)
Four poor, off-grid communities in Surkhet District, Nepal will receive solar-powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install improved Cookstoves in households, supported by awareness raising to ensure the uptake of new services.

Clean Energy for Health (III)
This project aims to improve health provision by equipping four Health Posts with solar energy systems, enabling them to refrigerate medicines and operate energy-reliant equipment, as well as installing drinking water filtration systems and hand-washing stations. Further, a health awareness raising campaign will promote communities' people to use newly available services and raise awareness on key health and hygiene topics.

Clean Energy for Health Kenya
This project will deliver stand-alone solar energy systems to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 25,000 people.

REALIZE
This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy-enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.

15. Statement of funds (continued)

TREATS
This project aims to improve access to secondary-level education for students across eleven schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.

UREKA
UREKA aims to improve food security and income generation in four of the poorest and hardest-to-reach communities in Achham, Nepal. This will be achieved by the provision of solar water pumping, training on climate-smart agricultural techniques to produce high-value and nutritious crops and supporting agricultural value chains. Training in safe water use and good hygiene practices will also be provided.

E4WASH
E4WASH aims to improve the WASH status of communities and schools in Gorkha District by utilisation of clean and sustainable energy systems. E4WASH will work in 5 communities of Sahid Lakhan, Gandaki, Siranchok and other additional municipalities of Gorkha, improving access to water in 5 communities living on hilltops through solar-powered water lifting systems.

E4H Scale Up
The project aims to improve the health provision of off grid rural communities in mountainous areas of Surkhet and Gorkha districts in Nepal. The health facilities will be upgraded with solar power and equipment enabling them to provide improved services including after dark as well as boosting vaccination rates via the refrigeration of vaccines. A solar powered water system along with awareness raising will give access to clean drinking water and water for sanitation and handwashing.

Class
Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety and Sustainability in the Buffer Zone of Banke National Park) is a £283K project funded by the Bentley Environmental Foundation (BEF), implemented over 15 months (February 2024 April 2025). The project harnesses clean energy to support communities and local government in the buffer zone around the Banke National Park to reduce poverty, tackle climate change and address human wildlife conflict. The project is designed to create a platform and enabling environment to facilitate scale up and replication around Banke and other locations in Nepal.

Connect
Connecting Communities and Ecosystems in Shuklaphanta) is a £1.3m project funded by Jersey Overseas Aid (JOA), implemented over 3.5 years (October 2023 March 2027). CONNECT is designed to help conserve one of Nepal's most important ecosystems, reduce human wildlife conflict and tackle multidimensional poverty in and around Shuklaphanta National Park. CONNECT will benefit communities living in the buffer zone around the park, many of whom lack access to reliable energy and water and whose livelihood options are limited. CONNECT is inclusive, locally owned, and sustainable, benefiting over 12,000 people, with the potential to benefit many more through replication, and research and learning components.

E4 ICE Kenya
Using Renewable Energy to Transform Fishing Livelihoods) is a £283k project funded by EKOenergy, implemented over 4 years (March 2023 March 2027). E4Ice is a collaboration with a youth led social enterprise to develop fisheries related infrastructure in Homa Bay on Lake Victoria in Kenya. The project will use clean energy to provide ice and purified water which will contribute to reduced catch losses and increased profit margin for artisan fishers. The project will contribute to the Homa Bay Integrated Development Plan (2018 22) through its focus on tackling environmental degradation through the promotion of sustainable fishing and post harvest management techniques to tackle overfishing, whilst mitigating further climate change through the introduction of clean technologies.

E4WASH Scale up
The project aims to improve the health and livelihoods of hard to reach hilltop communities of Jajarkot District, Nepal. Solar powered water lifting will enable communities to irrigate their crops and increase their income as a result of increased produce. The water will also be cleaned using solar powered filtration providing access to clean water for drinking and handwashing for communities and particularly school pupils, having positive impacts on health and school attendance.

15. Statement of funds – prior year

Unrestricted Funds	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2024 £
Designated Funds	58,942	7,676	-	(58,942)	-	7,676
General Funds	327,933	235,729	(577,792)	612,396	(28,411)	569,855
Total	**386,875**	**243,405**	**(577,792)**	**553,454**	**(28,411)**	**577,531**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Early Warning System along Bheri River	(670)	-	-	670	-	-
Clean Energy for Health (II)	(260)	-	-	260	-	-
Clean Energy for Health (III)	21,572	28,499	(46,910)	(544)	-	2,617
Clean Energy for Health Kenya (I)	20,367	6,868	(17,718)	(9,517)	-	-
Clean Energy for Health Kenya (II)	11,640	136,998	(18,648)	-	-	129,990
ENRICH	(8,008)	15,861	(16,845)	8,992	-	-
REALiZE	238,536	58,280	(277,197)	-	-	19,619
TREATS	99,037	14,074	(99,798)	(8,992)	-	4,321
UREKA	133,898	36,365	(102,986)	-	-	67,277
E4WASH	209,271	50,541	(127,127)	-	-	132,685
Carbon Offset	100,000	-	-	(100,000)	-	-
Class	-	143,726	(45,970)	-	-	97,756
Connect	-	258,945	(120,307)	-	-	138,638
E4 ICE Kenya	-	113,674	(61,022)	-	-	52,652
Carbon Offset Programme	-	1,281,800	(837,477)	(444,323)	-	-
Clean Energy for Health Scale Up	-	22,490	-	-	-	22,490
	825,383	2,168,121	(1,772,005)	(553,454)	-	668,045
Total of funds	**1,212,258**	**2,411,526**	**(2,349,797)**	-	**(28,411)**	**1,245,576**

16. Summary of funds

Current year	Balance at 1 April 2024	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Designated funds	7,676	-	-	63,653	-	71,329
General funds	569,855	306,741	(548,244)	5,303	1,045	334,700
Restricted funds	668,045	1,050,765	(936,075)	(68,956)	-	713,779
	1,245,576	**1,357,506**	**(1,484,319)**	**-**	**1,045**	**1,119,808**

Prior year	Balance at 1 April 2023	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated funds	58,942	7,676	-	(58,942)	-	7,676
General funds	327,933	235,729	(577,792)	612,396	(28,411)	569,855
Restricted funds	825,383	2,168,121	(1,772,005)	(553,454)	-	668,045
	1,212,258	**2,411,526**	**(2,349,797)**	**-**	**(28,411)**	**1,245,576**

17. Analysis of net assets between funds

Current year	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025
	£	£	£
Tangible fixed assets	-	5,620	**5,620**
Current assets	713,779	460,305	**1,174,084**
Creditors due within one year	-	(59,896)	**(59,896)**
Total	713,779	406,029	**1,119,808**

Prior year	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024
	£	£	£
Tangible fixed assets	-	4,850	**4,850**
Current assets	668,045	652,970	**1,321,015**
Creditors due within one year	-	(80,289)	**(80,289)**
Total	668,045	577,531	**1,245,576**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income for the year (as per Statement of Financial Activities)	**(126,813)**	61,729
Adjustments for:		
Depreciation charges	**4,430**	7,386
Dividends, interests and rents from investments	**(11,399)**	(12,983)
Decrease in debtors	**1,119**	231,979
Decrease in creditors	**(20,393)**	(16,642)
Profit/(Loss) on foreign exchange	**1,045**	(28,411)
Net cash provided by/(used in) operating activities	**(152,011)**	243,058

19. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	**1,106,396**	1,252,207
Total cash and cash equivalents	**1,106,396**	1,252,207

20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	**1,252,207**	**(145,812)**	**1,106,395**
Total	**1,252,207**	**(145,812)**	**1,106,395**

21. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non cancellable operating leases as follows:	2025	2024
	£	£
Not later than 1 year	**26,483**	9,817
Later than 1 year and not later than 5 years	**33,704**	1,854
Total	**60,187**	**11,671**

22. Related party transactions

During the year the trustees donated £26,705 to the charity. No donations were made by trustees during the prior year. No conditions were attached to these donations.

During the prior year, a donation totalling £5,000 was made to the charity by Two Sides Leadership & Brand Transformation Limited, a company controlled by S Walker, who serves as a trustee. No conditions were attached to this donation. No donations were made by the company this year and there are no outstanding balances at the end of the year.

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Join us to transform lives through clean energy

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Renewable World

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RENEWABLE WORLD

England & Wales - Charity number 1119467

Accounts

Renewable World

Transforming Lives Through Clean Energy

Annual Report and Accounts

2023-24

Meet our leadership team

Eamon Cassidy
Chief Executive Officer, UK

Shoumo Kanjilal
Director of Finance and Operations, UK

Al Richardson
Global Programmes Director, UK

Matt Whitehead
Director of Fundraising and Communications, UK

Peris Gathogo
Country Director, Kenya

Thakur Thapa
Country Director, Nepal

Contents

Message from the Chair and CEO	04
We are Renewable World	06
What we do	08
Our impact	10
Energy for livelihoods	14
Energy for climate	18
Energy for health and education	22
Energy for catalytic change	26
Our projects	30
Our funders / Our delivery partners	31
Trustees' report and financial statements	34
Reference and administration details	36
Financial review	37
Statement of trustees' responsibilities	40
Independent auditors' report to the Members of Renewable World	41
Statement of financial activities	46

Message from the Chair and the CEO

The growing frequency of extreme weather events means that the impact of climate change has never been clearer. What is often less obvious is that climate change has a disproportionate impact on those who did least to cause it – the people across the world trapped in poverty in part because they have little or no access to energy.

This is why Renewable World exists. Since we were established in 2007, we have worked to enable people living in poverty – especially those in rural, off-grid, communities – to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods and mitigating the impact of climate change.

We are delighted to introduce Renewable World's Annual Report for 2023/24, a year that saw us launch our current strategy, Powering people and planet through clean energy, and expand our work and our impact in Nepal and Kenya. Our annual accounts show that our finances remain strong and that we are well placed to continue to expand our life-changing work.

Our Energy for Health projects in Nepal and Kenya have now benefited over 70,000 people by improving access to healthcare.

We are proud to report that we reached nearly 40,000 people in 2023/24, bringing the total number of people reached by Renewable World to more than 140,000 and putting us firmly on the path to meet the target set in our strategy of catalysing change for 200,000 people by 2026.

We are strongly committed to learning, adapting, and innovating across all our work, and we are pleased to have launched several new ground-breaking projects in 2023/24

Our Energy for Health projects in Nepal and Kenya have now benefited over 70,000 people by improving access to healthcare. In 2023/24 alone, we partnered with local government agencies to bring clean solar-powered energy to eight health centres serving over 16,000 people, and we provided access to safe and clean water for 6,000 people. We are strongly committed to learning, adapting, and innovating across all our work, and we are pleased to have launched several new ground-breaking projects in 2023/24 in Nepal and Kenya that build on the lessons of previous programmes and draw on the latest thinking in our sector.

None of this would be possible without the continued engagement and participation of the communities with which we work, our government and NGO partners in Nepal and Kenya, our committed and talented team at Renewable World and, of course, all the individual donors, philanthropic foundations, companies and government organisations who continue to fund our work.

We believe that our projects have the power to change people's lives for the better and we know that this wouldn't be possible without the support of our funders, our partners, and our people, and we are hugely grateful to everyone who has shared our vision and played a part in delivering it.

Finally, we would like to pay tribute to one person in particular, Simon Boas, who served as Executive Director of the Jersey Overseas Aid Commission (JOA) for eight years and who sadly passed away in July 2024. Simon was a great friend to Renewable World and support from JOA has been genuinely transformational for our work and our impact. Simon will be greatly missed by all who knew him.

Chris Morgan
Chair

Eamon Cassidy
CEO

We are Renewable World

1.2 billion people are still living in poverty, inequality is rising, and the world is failing to decarbonise quickly enough to avoid climate disaster.

The world's poorest people contributed little to climate change, yet they are most impacted, and least able to adapt. This is not fair. And it is not sustainable.

While a range of energy sources support efforts to eliminate poverty in developing countries, clean energy is a prerequisite for sustainable livelihoods that are in harmony with the environment, for tackling climate change, and for enhancing welfare. Without it we won't make the breakthroughs needed by people and the planet by 2030.

We are Renewable World. We demand a sustainable and fairer world where clean energy is accessible to all – because with clean energy, both people and planet can thrive.

It is our mission is to enable people living in poverty – especially those living in rural, off-grid communities – to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods, and mitigating the impact of climate change.

We know this can be achieved by working in partnership, piloting innovation, and delivering systemic locally led projects. And we won't rest until it is done.

By 2026 we'll empower over 200,000 people to transform their lives through clean, affordable, and reliable energy. And we'll be on track to transform the lives of over 500,000 people by 2030.

We are pleased to present our Annual Report for 2023-24.

What we do

We test and install innovative and locally sourced renewable technologies to provide the energy that communities need.

As clean energy experts, we work with partners to deliver transformative change by improving people's access to clean energy and empowering them through training, knowledge sharing and making connections. It's about making sure communities can tap into established technology and harness it effectively, to meet their needs.

A more sustainable and fairer world

By taking a systemic approach, our projects aim to address the root causes of the problems faced by the people we support. Activities are mutually reinforcing, and they often cover more than one thematic focus area.

We aim to achieve catalytic impact that is sustainable and scalable, bringing multiple benefits for people and planet that begin with the availability of clean energy.

We concentrate our efforts on United Nations Sustainable Development Goal (SDG) Seven (SDG7), Affordable and Clean Energy, and maximising our impact through eliminating poverty (SDG 1) and combating climate change and its impacts (SDG13). Under our four focus areas, we also directly work on SDGs 4, 5, 6, 8, 11 and help enable many others.

Our focus areas

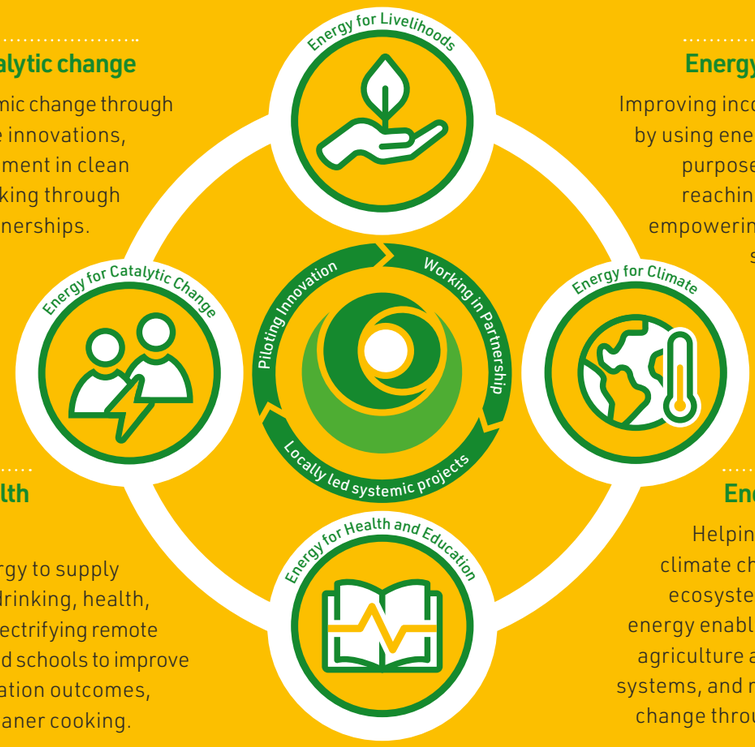
We focus our work on four inter-connected areas where we believe we can achieve the greatest impact in transforming lives and tackling climate change through clean energy.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.



Energy for health and education

Using clean energy to supply clean water for drinking, health, and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy.

Where we work

In Kenya and Nepal, 25 million people are multi-dimensionally poor. Over 21 million people here lack access to energy. Even where they are connected to the grid, supply is often unaffordable and unreliable. Both Kenya and Nepal are highly vulnerable to climate shocks.

We are collaborating in both Kenya and Nepal to enable people in poverty to transform their lives through clean energy.

Our impact

Clean energy powering people and planet since 2007

To date:

Energy for climate

1,233 people

are implementing climate smart agriculture which both mitigates and adapts to climate change

Energy for health and education

73,191 people

have benefitted by having access to healthcare powered by clean energy and 23,021 people have improved access to safe drinking water.

Energy for catalytic change

We have catalysed change for

143,108 people

Energy for livelihoods

Our programmes have ensured improved access to clean energy for use with their livelihoods by

69,907 people

In 2023-24

39,809
people reached in the year of which 19,270 people were new

11
active projects in two countries

1,858
people with improved access to energy for productive use

983
people with increased income

6,167
people with a safe and reliable solar-powered water supply

403
children have increased school attendance because of clean energy-enabled facilities

8
health centres electrified, serving at least 16,462 people

67
women supported to take up positions within community or district governance bodies

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

This year

1,858

people with improved access to energy for productive use

6,167

people with a safe and reliable solar-powered water supply

Access to clean, affordable, and reliable energy is essential for improving livelihoods and sustainable economic growth. We enable people living in poverty to set up new businesses, improve existing ones, and sell their products and services at a fair price. Harnessing people's ideas and passion, whilst offering skills building and increasing market knowledge, can enable budding enterprises to flourish. In this way they are able transform their lives through increased incomes, and financial resilience made possible through the productive use of clean energy.

We do this through:

- Piloting innovative clean technologies and business models with potential to scale
- Enabling adoption of reliable and cost-effective technologies that increase the productivity of farmers and small businesses
- Facilitating partnerships, including communities, businesses, governments, and financiers
- Empowering people and communities to take advantage of these opportunities through training and institutional development.

Improving food security and incomes

A lack of water for irrigation and the ability to store and preserve agricultural produce in the hilly communities of Achham (north-west Nepal) has led to low incomes and food insecurity. Our **Using Renewable Energy to Kickstart Agriculture in Achham (UREKA**) project has helped 3,842 people increase their produce and income. Four water-lifting solar multiple use systems (Solar MUS) were installed giving farming households access to irrigation even in the dry season. By working in partnership, the local Government was able to contribute 46% of the equipment costs, allowing our project to reach more people with the funding and linking these communities into Government plans. The strengthening of community Water User Committees (WUCs) around financial literacy, governance, and equipment maintenance has led to equitable, effective, and efficient community-led water management.

UREKA improved locally sustainable agricultural practices, enabling farmers to develop their businesses from subsistence to commercial enterprises, and households to transform their kitchen gardens.

We built the capacity of agricultural co-operatives, implemented field farmers schools, and trained 'Lead Farmers' who subsequently shared their knowledge with other farmers and households in the wider community. Solar-powered cold rooms, agro-processing units, and community seed banks were established to enable improved storage for the communities' produce, and to provide the infrastructure on which farmers and their communities can rely for years to come.

We work to understand the link between conservation and the livelihoods of people living in conservation areas to produce a win-win for nature and for people. Our **Renewable Energy Access for Livelihoods in Fragile Buffer Zones (REALIZE)** project sought to enable 8,378 poor people living in and around Nepal's Banke and Bardiya National Parks to generate a sustainable, clean-energy-enhanced income. Through it, we have helped to conserve the fragile forest landscape and introduced methods to protect crops and livestock from wild animals within the parks. REALIZE facilitated the communities and the National Parks to develop operational plans for the area which give the communities more control over forest resources for livelihoods and a greater voice in local decision-making, while strengthening conservation efforts and forest management.

CASE STUDY

Cultivating success

UREKA trained and supported 22 'Lead Farmers' like Mrs Pashupati Buda (seen here, harvesting tomatoes in her polyhouse). With enhanced understanding of commercial agricultural practices and clean energy-enabled water for irrigation and crop storage, four in five Lead Farmers doubled their agricultural production. Nine in ten households established or expanded their kitchen gardens.

"I now have access to clean drinking water right at home. With the convenience of a tap installed, I've transformed my kitchen garden, cultivating green vegetables. This not only saves me valuable time but also enriches our meals with variety and nutrition."

UREKA community member, Panchadewal Binayak Municipality

CASE STUDY

Solar powered local livelihoods

Here in Sadhane, our REALIZE project has powered a step change in local livelihoods. Sadhane's terrain and soil are ideally suited to the cultivation of turmeric and ginger. Unable to reliably dry and store their product however, farmers here were unable to take advantage of the best market prices. Instead, produce was often sold cheaply or left to rot.

With the introduction of our Solar MUS water system in the community, and a solar powered dryer and mill, this situation changed beyond recognition. Sadhane's farmers can now grow and preserve a full harvest, store it for longer, mill their produce cheaply (not only ginger and turmeric, but also wheat, maize, rice and other grains), and sell only when the market price is high, increasing sustainable income for Sadhane and its neighbouring communities.

Innovative livelihood approaches

We are building on the successes and learnings of our livelihoods projects and incorporating new innovative approaches. One approach is to develop market systems. Building on a ten-year track record of solar energy provision to more than 11,000 people in fishing communities across Lake Victoria in Kenya, this year we launched an innovative new project that seeks to improve the affordability and sustainability of produce for communities in Homa Bay. Our **Renewable Energy to Transform Fishing Livelihoods (E4ICE**) project is working with the private sector to establish an ice-making machine so fisherfolk can buy ice at an affordable price to store their fish. This will mean that the fish lasts longer, enabling fisherfolk to sell for a higher price.

E4ICE tackles environmental degradation through the promotion of sustainable fishing and post-harvest management techniques to tackle overfishing, whilst mitigating against further climate change through the introduction of clean technologies. In addition to the provision of clean ice, clean water will be produced and sold at an affordable rate, increasing household's ability to access safe, reliable water.

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy.

This year

941

people now implementing climate-smart agriculture

10,145

people continue to use early warning systems installed

Clean energy is critical for both mitigating climate change and enabling climate adaptation. Applying a systems approach, our projects:

- Help farmers adapt to changing weather patterns and withstand natural disasters
- Boost people's productivity, incomes, and financial resilience
- Avoid emissions through using clean energy technologies rather than fossil fuel or less efficient alternatives.

Swamp deer – a key prey species for tigers – in Nepal's Shuklaphanta National Park. Our **CONNECT** and **CLASS** projects are helping to conserve some of Nepal's most important ecosystems and endangered species.

Climate change mitigation and adaptation

Our projects are taking an integrated approach to climate-smart agriculture using:

- Drought and pest resistant crop varieties
- Integrated pest management
- Drip irrigation technology
- Use of botanical pesticides
- Multiple use of water
- Solar-powered dryers and cold storage
- Improved animal breeds
- Biogas and use of slurry
- Mulching
- Enhanced forestry management
- Compost and farmyard management
- Human/wildlife conflict avoidance

Our projects consider both climate change mitigation (reducing the emission of harmful gases which cause temperature rise) and adaptation (helping communities adapt to climate change which is happening). Water availability is negatively affected by climate change. This year, we have supported communities across Nepal to access water which has been key to not only help them produce a second crop in the year in the dry season, but to also deal with the increased water need of crops due to climate change.

Solar-powered equipment already helps mitigate climate change as harmful gases are not being produced. We will take this further in the coming years by expanding clean energy transport for communities and their produce as well as reducing emissions from cooking by the increased use of either biodigesters or e-cookstoves.

Climate change and conservation

Our **REALIZE** project installed water lifting Solar MUS systems enabling communities to access water, and to replenish ponds in the Nepal's Banke and Bardiya National Parks for wildlife.

Without this access, wildlife encroaches on farmland in search of water. We are working with local authorities to develop and run a curriculum which covers climate change, renewable energy, and conservation.

This year major new projects which expand on our work at the nexus point where livelihoods and conservation meet got underway in Nepal.

Launched in October 2023, the **Connecting Communities and Ecosystems (CONNECT)** takes a systems approach to breaking a vicious cycle of ecosystem-livelihood conflict affecting communities in the buffer zone surrounding Nepal's Shuklaphanta National Park.

CONNECT is working to conserve some of Nepal's most important ecosystems and endangered species. It will empower over 7,000 people living in poverty on the periphery of the park to develop sustainable enterprises in harmony with their environment and local markets. It recognises that interconnected challenges require systemic solutions. CONNECT works to strengthen biodiversity conservation, alleviate multi-dimensional poverty, and build and communicate interdisciplinary knowledge. Over its four-year duration, it will improve buffer zone community livelihoods, underpinned by systemic improvement in the region's capacity for integrated conservation and development.

Discussion with students on National Conservation Day.

Underway as of February 2024, our new **Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety, and Sustainability in the Buffer Zone of Banke National Park (CLASS)** project will support communities and other stakeholders in and around the National Park seeking to balance the pursuit of economic prosperity whilst overcoming the effects of climate change and human-wildlife conflict. It will address challenges facing this interconnected ecosystem comprising the core protected area of the park, the inner ring of community forest, and the outer ring of settlements. This is a great opportunity to test a package of recently piloted technologies, such as bag biodigesters, and to adapt proven technologies, such as solar powered water lifts, in a new context. As a result, over 1,650 people living around the periphery of the park will experience an improved quality of life, a cleaner environment, and improved personal and livelihood safety from wildlife.

Early warning systems

Due to climate change, flooding in areas across the world has increased. It is increasingly important, therefore, that communities have timely warning of potential flooding. This year we followed up on early warning systems work concluded in previous years in Nepal. We heard from communities that the early warning systems we have installed are playing a vital role in saving lives, possessions, and livelihoods.

CASE STUDY

CLASS in class

Local students are taking part in the CLASS project, learning about environmental conservation, green school initiatives, waste management, and human-wildlife conflict. We are working with them to develop Eco-Clubs and to support Green School Champions who will help drive local action in and out of school which supports the local environment and helps conserve one of Nepal's most beautiful and important protected areas.

Energy for health and education

Using clean energy to supply safe water for drinking, health, and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

This year

8

health centres electrified, serving at least 16,462 people

6,167

people now have access to clean water for drinking and washing

Access to electricity saves lives and creates better futures. Electricity is essential for delivering health services 24 hours a day, in powering critical health equipment, and storing medicines and vaccines. It is also critical for digital learning which is increasingly important for improving education quality. More broadly, electricity enables children to study in the evening and can be used to pump water to improve hygiene and sanitation for school children and those visiting health centres.

Electrifying remote health facilities

This year we continued to expand our work utilising clean energy technologies as a foundation for 24/7 healthcare provision in some of Kenya and Nepal's most marginalised communities. Further programming improved access to energy-enabled health services and to safe water for drinking and washing at home and in schools.

A girl collects water made safe by a bio-sand filter in Gulmidarbar, Nepal (TREATS project)

Our **Clean Energy for Health Phase 3 (Nepal; E4H3)** project in Nepal provided four rural health clinics with solar power systems as well as equipment within the clinics such as lamps, baby warmers, and vaccine cool boxes. These interventions ensure that people are more able and willing to attend the clinics. Women can now give birth there outside of daylight hours. And the presence of clean-energy charged fridges and cool-boxes means that vaccines can now be stored correctly and remain effective and are therefore now being given in communities previously seen as being too far to reach before vaccines became unviable. It is key to engage with the community about the benefits of the services at the clinic to boost the use of them and are acting on this in our new E4H projects.

And in Kenya's Kajiado County, our **Clean Energy for Health 2 (Kenya; E4H2)** project launched in January. E4H2 will help enable increased uptake of 24/7 healthcare in seven facilities and among over 28,000 people who rely on them. It will provide the solar power systems needed to electrify the health facilities, promote their services in the local communities, and support staff and stakeholders to manage facilities and their technologies for the future.

CASE STUDY

Keeping medicines effective, longer

To remain effective, medicines and vaccines must be stored at the correct temperatures. Without a reliable source of electricity, the refrigeration of medicines and vaccines becomes impossible, rendering them ineffective and placing lives at risk. As a nurse at Kajiado's Oldonyo Lasho health facility told us: "I store my vaccines in a nearby church because the health facility has no electricity. Sometimes I have to administer the vaccines from there so that the quality is not affected."

At the Olorika health facility, nurse Anthony dispenses medicine at the facility's pharmacy room. With solar power arriving through our E4H2 project in Kajiado, soon this facility and six more like it will have a reliable source of clean electricity around the clock. Medicines and vaccines will be able to be stored and kept effective. Health staff will be able to provide services day and night. For the communities that rely on these facilities, these improvements will change, and sometimes save, lives.

Energy for education

Clean energy provides lighting to enable learning in the classroom. But it also powers systems which bring safe water to schools and communities, helping improve the health of children and staff while in school. Our **Transforming Education through Energy Access and Simple Sustainable Solutions (TREATS**) project in Nepal has nearly halved instances of waterborne diseases such as diarrhoea, cholera, and dysentery.

Concluded in December 2023, TREATS addressed water scarcity and inadequate sanitation and hygiene facilities that resulted in low school attendance, high school dropout, and especially girls' absence in 11 schools and their communities in Nepal's Gulmi District.

School attendance has increased among both girls and boys. During their periods, girls were often kept back at home but with the provision of new safe water, sanitation, and hygiene (WASH) facilities they are now able to remain in school.

It is important not only to provide safe water equipment but to also engage and support communities and children as agents of change in encouraging healthy behaviour. Ensuring water user committees are trained on simple maintenance, and that this is included in school and district government plans, is vital and effective in ensuring sustained change.

CASE STUDY

Water for change

6,167 people have accessed safe water for drinking and washing through our projects this year.

Previously, communities' alternatives have been either the use of unclean/ unsafe water, or to walk for several hours downhill to the nearest source and carry the water uphill back home. This is hard work and takes several hours. As women are often responsible for doing this in communities, providing safe water to the home significantly reduces the burden on women, enabling them to spend more time for livelihood activities, caring for children, or benefitting from relaxation and social time with others.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

6
innovative and effective partnerships

We have catalysed change for an additional
19,270 people

In everything that we do, we apply systems thinking and locally led design, so that our projects address the right problems, are innovative, and deliver sustainable and scalable impact. We seek to influence institutional and societal norms that lock people into poverty, including through empowering women and marginalised groups by involving them in project design and governance. We call this catalytic change, and we achieve it through piloting scalable innovation, unlocking investment, and sustainable partnerships.

Piloting innovation through new partnerships

This year we have developed new partnerships for programming that are effective and will deliver sustained impact. We are working in partnership with the private sector. The **Renewable Energy to Transform Fishing Livelihoods (E4ICE)** project in Kenya is an example where, in collaboration with Adili Solar Hubs, we are installing ice-making and drinking water machines. The equipment will be owned and maintained by the private sector and so the sale of ice and water will provide them with increased revenue to scale the approach up in other communities. It enables communities to buy ice and water at a lower price than at other outlets and reduces travel time and costs. Over the year we have explored more potential partnerships and are looking to start more projects with private sector partners in the coming year.

We are now implementing several projects in partnership with institutions and authorities. Our new **CLASS** project works with the Cavar Valley Lions Park authority to ensure conservation benefits as well as sustainable livelihood opportunities for local communities. And our **CONNECT** project works in partnership with the Zoological Society of London (ZSL) as well as the Shuklaphanta National Park authority to conserve some of Nepal's most important ecosystems and endangered species.

CASE STUDY

Influencing systems change

Effective partnerships for influencing are also key to bring about systems change.

This year we held a national level clean energy transition event in Nepal. This included the Minister for Energy, Mr Shakti Bahadur Basnet, as well as representatives from the private sector, NGOs, media, donors, and research organisations. The event generated discussions and next steps for improved multi-partner and multi-sector collaboration to achieve a significant move forward in the use of clean energy for development in Nepal.

RAHMAN

Our projects

The table below shows our 2023-24 programme, our target reach and project completion dates

Project	Reach	Start	End
Nepal			
Enriching Agriculture using Bag Digesters (ENRICH)	**3,300**	Apr 2020	Sep 2023
Renewable Energy Access for Livelihoods in fragile Buffer Zones Nepal (REALIZE)	**8,378**	Jul 2020	Jun 2024
Using Renewable Energy to Kickstart Agriculture (UREKA)	**2,895**	Oct 2020	Dec 2023
Transforming Education via Energy Access and Simple Sustainable Solutions (TREATS)	**3,312**	Jan 2021	Dec 2023
Clean Energy for Water, Sanitation and Hygiene (E4WASH)	**1,601**	Apr 2022	Sep 2024
Clean Energy for Health Phase 3 (E4H3)	**10,155**	Nov 2022	Oct 2023
Connecting Communities and Ecosystems in Shuklaphanta (CONNECT)	**13,051**	Oct 2023	Mar 2027
Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety and Sustainability in the Buffer Zone of Banke National Park (CLASS)	**1,650**	Feb 2024	Apr 2025
Kenya			
Clean Energy for Health (E4H)	**15,389**	Jul 2022	Jun 2023
Clean Energy for Health (E4H2)	**20,915**	Jan 2024	Dec 2024
Renewable Energy to Transform Fishing Livelihoods (E4ICE)	**9,850**	May 2024	Mar 2028

Our funders

We thank our funders for providing us with the means to transform lives through clean energy.
In 2023-24 our funders included:

Our delivery partners

We thank the following organisations for partnering with us to transform lives through clean energy:

We are working to empower over 200,000 people to transform their lives and tackle climate change through clean energy by 2026.

To find out how, read our 2023-26 strategy: www.renewable-world.org/about-us/who-we-are/powering-people-and-planet/

Trustees' report and financial statements

Governance, administration, and management

Renewable World is a charitable company limited by guarantee registered with the Charity Commission since 4 June 2007. It is governed by its Board of Trustees in accordance with its Articles of Association, and with reference to all matters arising from its registration under the Charities Act 2011. The Board of Trustees sets the overall mission, direction, and strategy for successful fulfilment of the charity's purposes and continued development as a viable enterprise. It delegates implementation of strategic decisions and the day-to-day management to the Chief Executive Officer and senior managers.

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006, and 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).

Appointment of trustees

The Chair of the Trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a Trustee gives notice that they will be unable to continue their role, a process of recruiting a new Trustee is undertaken. The role is normally advertised nationally, and a search is carried out to identify suitable replacement candidates, considering skill needs and diversity. Once suitable candidates have been identified they are typically invited to attend an interview with two or more Trustees to introduce them to the Charity and assess their skills and motivation. The successful candidates are then invited to the next Trustees meeting where they are recommended and then elected by the members of the charity for a three-year term.

2023-24 Trustees and secretariat

The organisation has at least four, but no more than twelve trustees. At the end of 2023-24, Renewable World had 12 trustees:

- Neil Pinto (resigned 10 July 2023)
- Christopher Morgan (Chair)
- Catherine Adams (Treasurer)
- Stephen Walker (Vice Chair)
- Diana Du Luart ("Diana France")
- Lata Shrestha
- Carolina Karlstrom
- Emma Whiteacre
- Richard Dewdney
- Ian Robinson (appointed 4th December 2023)
- Josepha Ditisheim (appointed 4th December 2023)
- Nicholas Podevyn (appointed 4th December 2023)
- Nichola Feltham (appointed 4th December 2023)

The Company Secretary is Shoumo Kanjilal, appointed 8th January 2024, replacing Janaki Jayasuriya, who resigned 21 January 2024. Eamon Cassidy was appointed CEO on 1 August 2023, replacing Phil Brown, who resigned 2 June 2023.

Trustee induction and training

New trustees undergo orientation sessions covering: their legal obligations under charity and company law; the Charity Commission guidance on public benefit; the content of the Memorandum and Articles of Association; the committee and decision-making processes; the business plan; and recent financial performance of the charity. During their induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustee payments

All Trustee directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 13 to the accounts.

Committees

The Board conducted a review of the Committees over the year and there are now five active committees of the board which are chaired by a designated trustee, with participation from at least three members of the board and relevant senior managers.

The committees are:

- The Finance, Audit, and Risk Committee oversees financial performance, risk, and audit. It met nine times in 2023-24.
- The Programme Committee which oversees programme delivery, including impact, finance, risk, and future pipeline. It met four times in 2023-24.
- The Fundraising and Communications Committee oversees fundraising strategy, income performance, and communications. It met four times in 2023-24.
- The Ethics, Sustainability and Governance Committee oversees issues relating to these areas, including overall Board governance, Renewable World's net zero policy, and fundraising ethics. It met three times in 2023-24.
- The Remuneration Committee consisting of Trustees met twice – in January and March 2024 – to approve the CEO salary and overall staff salary budget.

Reference and administration details

Company number
06005778

Charity number
1119467

Registered office
1st and 2nd Floor Offices
161 Edward Street
Brighton
BN2 0JB

Bankers
The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Auditors
Kreston Reeves LLP
Chartered Accountants
& Statutory Auditor
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Objectives and activities

Renewable World, a registered charity in England, has the principal objective to relieve poverty through the provision of clean and affordable renewable energy.

Our aims as defined in the company's articles of association are:

- To relieve poverty
- The preservation, conservation, and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources
- To advance the education of the public and interested parties in effective reduction of greenhouse gases, the effects of climate change, and sustainable solutions to problems arising from climate change, and to promote and carry out for the public benefit research into such issues and to publish and widely disseminate the useful results of such research.

Public benefit test

Our activities, achievements, and the difference we have made, are summarised in the 2023-24 Annual Report (of which this forms a part).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Financial review

Financial position at year end

The results for the year and Renewable World's financial position at the end of the year are shown in the financial statements below. Net incoming resources for the year are £33,318 compared with £147,326 in 2022-23. Restricted income is £2,168,121, compared to £1,249,601 in 2022-23. Unrestricted income is £243,405 compared to £627,199 in 2022-23, with the difference mostly owing to the carbon offsetting margin being treated as a transfer from restricted funds rather than directly being unrestricted funding in 2023-24. Total income has increased from £1,876,800 at the end of 2022-23 to £2,411,526 in 2023-24. This is due to a change in the portfolio with an increasing proportion of restricted long-term funding.

Similarly, total expenditure has increased from £1,703,973 at the end of 2022-23 to £2,349,797 in 2023-24 and this is directly related to the increased income explained above. The proportion of expenditure on charitable activities is 96% (2022-23: 90%) whilst fundraising and governance costs are 4%.

Our Nepal and Kenya programmes are supported by an average full-time equivalent global staff team of 27 (2022-23; 29) and delivered by 15 local partners (2022-23: 13).

Reserves policy

The charity's reserves policy is adjusted to Trustee's assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three months operating costs, giving us a target of £230,000 at the end of 2023-24.

Reserves held

Unrestricted reserves held at the end of the financial year were £577,531 (2022-23: £386,875); and restricted reserves were £668,045 (2022-23: £825,383). With the continuing financial challenges facing the third sector, these reserves place Renewable World in a strong position to continue delivering its strategic plan 'Powering people and planet through clean energy, 2023-2026'.

Fundraising

The changes in the UK's mechanisms to support international development, the war in Ukraine, and the Middle East Crisis have contributed to what continues to be a challenging environment in which to fundraise. Partly due to a planned strategic shift in our portfolio resulting in a greater proportion of long-term restricted funding, we had a 14% decrease in voluntary income this year (£1.13m) in comparison with FY 2022-23 (£1.32m). Overall, we have maintained the support provided by our fantastic existing partners, and we are working to diversify Renewable World's supporter base. Our supporters, both those who are new to us and those who know us well, believe wholeheartedly that clean energy should be at the heart of systemic, sustainable, change. Our strategy – Powering people and planet through clean energy 2023-26 – is a platform for growth and new funding partnerships in service of new and innovative clean energy systems programming in Kenya, Nepal and beyond.

Fundraising compliance

Renewable World is registered with The Fundraising Regulator, and we use the Fundraising Badge to show our commitment to best practice. We adhere to the Codes of Fundraising Practice which cover all aspects of voluntary income generation in the UK. We can confirm that we have not received any complaints with regards to the Charity's fundraising activity.

When working with a third party or partner organisation for fundraising purposes, we work closely with them to make sure they meet our own high standards of practice as set out in our fundraising policies. Areas covered include current fundraising best practice, data protection and protecting vulnerable people.

Despite the challenges of the year, our fundraising performance has allowed us to continue to invest in securing income for the future.

Internal controls

In recognition of its responsibilities for the Charity's system of internal control, the Board of Trustees has established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss. The controls in place include:

- Authorisation controls by responsible personnel to ensure that only transactions which are necessary and fall within the scope of the company's operations are undertaken, and that alterations or amendments to existing company records are properly authorised.
- Recording controls that ensure that only authorised transactions are taken into the accounting records. Elements of these controls comprise segregation of duties among personnel and checking reports against input source documents.
- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the Charity's business.
- Preparation of forecasts and budgets which allow the Trustees and Senior Management to monitor the key business risks and financial objectives and identify variances.

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2024 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies, or uncertainties which the Trustees regard as material therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

The Board of Trustees regularly reviews the principal risks, in the form of a risk register, to which the charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic, and systematic risks to the organisation was reviewed at each and every Board Meeting. On a quarterly basis, Board committees review specific risks in detail, and Risk management is also embedded in project management and elevated where necessary.

Our critical risks and how we address them

As we have experienced over the last three years, external events (pandemic, natural disaster, war, inflation, financial crash) can impact on our ability to deliver programmes, fundraise, and operate as a team. Our response to the pandemic has made us more resilient and adaptive operationally, but major disasters are difficult to predict or manage, and the war in Ukraine, Middle East crisis and decline in UK ODA will also impact on funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

While we have a diversified income portfolio across Individuals, Corporates, Trusts and Foundations and Institutions, we recognise the current fragile external fundraising environment and mitigate this risk by monitoring our pipeline income rigorously.

Most of our programme funding is received in fixed value sterling grants, whilst our programmatic costs are for our local partners and staff which are paid in local currency. We have found that exchange rate losses and gains can fluctuate widely in the regions we work, especially Nepal and Kenya, and due to sterling instability. This uncertainty or any losses could lead to programme shortfalls or a delay whilst new funding is sought. The Board has agreed an appropriate hedging and currency holding policy to reduce and manage exchange rate risk in line with programme activity.

Investment powers and policy

Due to the relatively low levels of funds, the Trustees have deemed it inappropriate to make long-term investments, and all funds are held in a portfolio of current and deposit bank accounts split between restricted and unrestricted funds.

Grant making policy

The Charity makes grants to implementing partners supporting our projects. The Charity has a comprehensive selection of recently strengthened processes that includes the following key steps:

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A two-stage due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement is developed defining project budgets and deliverables; this is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

These steps ensure that accountability and transparency is maintained. Grant renewal is always subject to performance, review, and planning.

Going concern

As set out above as of 31 March 2024 the Charity had cash reserves of £569,855 (2023: £327,933), more than three month's operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Finance, Audit, and Risk Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that the charity continues to be a going concern. The Board has taken additional consideration of the impact from changes in the UK's mechanisms to support international development, the war in Ukraine, and the Middle East Crisis to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

Disclosure of information to auditors

We, the trustees of the charity who held office at the date of the approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the board

Chris Morgan
Chair
27th November 2024

Catherine Adams
Treasurer
27th November 2024

Statement of trustees' responsibilities

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

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 situation of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

This report was approved by the Trustees on 27th November 2024 and signed on their behalf, by:

Chris Morgan
Chair
27th November 2024

Catherine Adams
Treasurer
27th November 2024

Independent auditors' report to the Members of Renewable World

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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

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

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery, and employment law.

We consideredthe extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports, and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Rouse FCCA DchA

for and on behalf of

Kreston Reeves LLP

Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date: 27th November 2024

Statement of financial activities

Incorporating income and expenditure account
for the year ended 31 March 2024.

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 March 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	**2,168,121**	**196,315**	**2,364,436**	1,747,308
Other trading activities	3	-	**34,107**	**34,107**	124,401
Investments	4	-	**12,983**	**12,983**	5,091
Total income		**2,168,121**	**243,405**	**2,411,526**	1,876,800
Expenditure on:					
Raising funds	5	-	**84,886**	**84,886**	171,376
Charitable activities:	7	**1,772,005**	**492,906**	**2,264,911**	1,532,597
Total expenditure		**1,772,005**	**577,792**	**2,349,797**	1,703,973
Net income/(expenditure)		**396,116**	**(334,387)**	**61,729**	172,827
Transfers between funds	15	**(553,454)**	**553,454**	-	-
Net movement in funds before other recognised gains/(losses)		**(157,338)**	**219,067**	**61,729**	172,827
Other recognised gains/(losses):					
Other losses		-	**(28,411)**	**(28,411)**	(25,501)
Net movement in funds		**(157,338)**	**190,656**	**33,318**	147,326
Reconciliation of funds:					
Total funds brought forward		**825,383**	**386,875**	**1,212,258**	1,064,932
Net movement in funds		**(157,338)**	**190,656**	**33,318**	147,326
Total funds carried forward		**668,045**	**577,531**	**1,245,576**	1,212,258

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 10 to 28 form part of these financial statements.

Registered number: 06005778
Balance sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	**4,850**	5,773
		4,850	5,773
Current assets			
Debtors	13	**68,808**	300,787
Cash at bank and in hand		**1,252,207**	1,002,629
		1,321,015	1,303,416
Creditors: amounts falling due within one year	14	**(80,289)**	(96,931)
Net current assets		**1,240,726**	1,206,485
Total assets less current liabilities		**1,245,576**	1,212,258
Total net assets		**1,245,576**	1,212,258
Charity funds			
Restricted funds	15	**668,045**	825,383
Unrestricted funds	15	**577,531**	386,875
Total funds		**1,245,576**	1,212,258

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Christopher Morgan
(Chair of Trustees)
27th November 2024

Catherine Adams
(Treasurer)
27th November 2024

The notes on pages 10 to 28 form part of these financial statements.

Statement of cash flows for the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	18	**243,058**	(879,954)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(6,463)**	(1,629)
Interest paid		**12,983**	5,091
Net cash provided by investing activities		**6,520**	3,462
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		**249,578**	(876,492)
Cash and cash equivalents at the beginning of the year		**1,002,629**	1,879,121
Cash and cash equivalents at the end of the year	19	**1,252,207**	1,002,629

The notes on pages 10 to 28 form part of these financial statements

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

1.1 Basis of preparation of financial statements
The financial statements have been prepared in accordance with the Charities SORP (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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Renewable World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income
Voluntary income and donations are accounted for when the charity has entitlement to the funds, when certainty of the receipt is probable and amount can be measured with sufficient reliability. The income from fund raising ventures is shown gross; with the associated costs included in fundraising costs.

Where income is in return for a good or service, it's treated as non primary purpose trading. The income in 2023/2024 is within the small scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its charitable objectives these grants are recognised when the Charity has entitlement to the resource, or its receipt is probable with the timing of the expenditure being within the discretion of the Charity. Such resources are only deferred where the donor imposes specific conditions that specify the time period in which the expenditure of the resources can take place.

No permanent endowments have been received in the period, but these are dealt with through the statement of financial activities when received.

The value of voluntary work is not included in the figures within the financial statements.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Foreign exchange gains and losses
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.5 Tangible fixed assets and depreciation
Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following bases:

Fixtures and fittings
3 years straight line basis

Computer equipment
3 years straight line basis

Notes to the financial statements for the year ended 31 March 2024

1.6 Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

1.8 Liabilities and provisions
Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions
The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Fund accounting
Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Donations, bequests or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds. These funds may be income only (where the capital must be retained) or income and capital (where the donation and the income therefrom may be utilised).

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Octopus Energy	1,281,800	-	**1,281,800**	565,000
Jersey Overseas Aid (JOA)	317,225	-	**317,225**	250,168
Bentley Environmental Foundation	143,726	-	**143,726**	-
EKOenergy	120,541	-	**120,541**	26,205
David & Ruth Lewis Family Charitable Trust	55,000	-	**55,000**	30,000
States of Guernsey (GOAC)	52,250	-	**52,250**	49,797
Rotork	50,000	-	**50,000**	50,000
Unica Foundation	36,278	-	**36,278**	40,095
The Happold Foundation	-	30,000	**30,000**	30,000
Beazley	28,000	-	**28,000**	128,850
Stitching Warm Nest (SWN)	25,630	-	**25,630**	26,444
Holman Fenwich Willian LLP	-	10,000	**10,000**	28,980
Forum RE Charity	-	-	-	54,506
The Innocent Foundation	-	-	-	38,104
Martin Bangs	-	-	-	30,000
Allan & Nesta Ferguson Charitable Trust	-	-	-	20,000
Chris Morgan	-	-	-	20,000
Donations below £20,000	65,347	148,639	**213,986**	359,159
	2,175,797	188,639	**2,364,436**	1,747,308
Total 2023	1,206,552	540,756	**1,747,308**	

3. Income from other trading activities/Income from fundraising events

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Challenge events	-	27,593	**27,593**	113,843
Total 2023	43,049	70,794	**113,843**	

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Sale of merchandise	6,343	**6,343**	10,286
Affinity income	171	**171**	272
	6,514	**6,514**	10,558
Total 2023	10,558	**10,558**	

4. Investment income

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Interest from cash deposits	12,983	**12,983**	5,091
Total 2023	5,091	**5,091**	

5. Expenditure on raising funds

Fundraising trading expenses	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Cost of fundraising	20,247	**20,247**	45,242
Property costs and rent	-	-	3,014
Communications	17,604	**17,604**	4,719
Travel	-	-	631
Staff costs	47,035	**47,035**	117,491
Depreciation	-	-	279
	84,886	**84,886**	171,376
Total 2023	171,376	**171,376**	

6. Analysis of grants

	Grants to Institutions 2024 £	Total Funds 2024 £	Total Funds 2023 £
Grants to partners	473,728	**473,728**	355,618
Total 2023	355,618	**355,618**	

7. Analysis of expenditure on charitable activities

Summary by fund type	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Direct cost – Activities	1,772,005	492,906	**2,264,911**	1,532,597
Total 2023	1,061,945	470,652	**1,532,597**	

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type	Staff Costs 2024 £	Depreciation 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Direct cost – Activities	671,466	7,386	1,586,059	**2,264,911**	1,532,597
Total 2023	532,608	10,212	989,777	**1,532,597**	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct cost – Activities	1,606,594	473,728	184,589	**2,264,911**	1,532,597
Total 2023	1,044,011	355,618	132,968	**1,532,597**	

Analysis of direct costs

	Activities 2024 £	Total Funds 2024 £	Total Funds 2023 £
Staff costs	547,194	**547,194**	440,159
Depreciation	7,386	**7,386**	9,993
Contractor costs	6,757	**6,757**	53,022
Carbon Offset Services	837,477	**837,477**	311,136
Consulting	27,852	**27,852**	12,122
Travel	16,129	**16,129**	39,140
Property costs and rent	6,117	**6,117**	51,643
Finance and administration	610	**610**	60
Other costs	32,152	**32,152**	1,683
Communications	-	-	5,947
Direct Project Costs	124,920	**124,920**	119,106
	1,606,594	**1,606,594**	1,044,011
Total 2023	1,044,011	**1,044,011**	

8. Analysis of expenditure by activities (continued)

Analysis of support costs	**Activities 2024 £**	**Total Funds 2024 £**	Total Funds 2023 £
Staff costs	124,272	**124,272**	92,449
Depreciation	-	-	219
Audit, IE and related services	12,579	**12,579**	32,465
Property costs	27,000	**27,000**	4,395
Travel	1,829	**1,829**	496
Other costs	18,909	**18,909**	1,737
Communications	-	-	1,207
	184,589	**184,589**	132,968
Total 2023	132,968	**132,968**	

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,000**	8,500

10. Staff costs

	2024 £	2023 £
Wages and salaries	**718,501**	568,563
Social security costs	**31,700**	35,773
Contribution to defined contribution pension schemes	**47,010**	45,763
	797,217	650,099

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Average number of employees	**27**	29

10. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	No.	No.
Fundraising	**4**	4
Programmes	**20**	22
Governance	**3**	3
	27	29

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:	**No.**	No.
In the band £60,001 - £70,000	-	1

The aggregate salary of the key management personnel was £208,946 (2023: £210,734). The employee benefits of key management personnel for the group were £10,847 (2023: £10,702) consisting entirely of employer pension contributions.

The Trustees are very grateful to the 10 volunteers that have supported the organisation through the year including those who have given their time to support the organisation.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 £NIL).

During the year ended 31 March 2024, expenses were reimbursed or paid directly to 1 Trustee (2023 none) broken down as follows:

	2024 £	2023 £
Travel	**225**	-

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2023	**51,724**
Additions	**6,463**
At 31 March 2024	**58,187**
Depreciation	
At 1 April 2023	**45,951**
Charge for the year	**7,386**
At 31 March 2024	**53,337**
Net book value	
At 31 March 2024	**4,850**
At 31 March 2023	5,773

13. Debtors

	2024	2023
	£	£
Due within one year		
Accounts receivable	**37,495**	140,087
Other debtors	**1,457**	118,405
Prepayments and accrued income	**29,856**	42,295
	68,808	300,787

Of the above accounts receivable balance of £37,495 none of this is still outstanding at the date of approval of the financial statements.

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**20,155**	43,284
Social security and other employment taxes	**22,540**	14,243
Accruals	**37,594**	39,404
	80,289	96,931

15. Statement of funds – current year

Unrestricted Funds	Balance at 1 April 2023	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated Funds	58,942	7,676	-	(58,942)	-	7,676
General Funds	327,933	235,729	(577,792)	612,396	(28,411)	569,855
Total	**386,875**	**243,405**	**(577,792)**	**553,454**	**(28,411)**	**577,531**

15. Statement of funds – current year (continued)

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Restricted funds						
Early Warning System along Bheri River	(670)	-	-	670	-	-
Clean Energy for Health (II)	(260)	-	-	260	-	-
Clean Energy for Health (III)	21,572	28,499	(46,910)	(544)	-	2,617
Clean Energy for Health Kenya (I)	20,367	6,868	(17,718)	(9,517)	-	-
Clean Energy for Health Kenya (II)	11,640	136,998	(18,648)	-	-	129,990
ENRICH	(8,008)	15,861	(16,845)	8,992	-	-
REALiZE	238,536	58,280	(277,197)	-	-	19,619
TREATS	99,037	14,074	(99,798)	(8,992)	-	4,321
UREKA	133,898	36,365	(102,986)	-	-	67,277
E4WASH	209,271	50,541	(127,127)	-	-	132,685
Carbon Offset	100,000	-	-	(100,000)	-	-
Class	-	143,726	(45,970)	-	-	97,756
Connect	-	258,945	(120,307)	-	-	138,638
E4 ICE Kenya	-	113,674	(61,022)	-	-	52,652
Carbon Offset Programme	-	1,281,800	(837,477)	(444,323)	-	-
Clean Energy for Health Scale Up	-	22,490	-	-	-	22,490
	825,383	2,168,121	(1,772,005)	(553,454)	-	668,045
Total of funds	**1,212,258**	**2,411,526**	**(2,349,797)**	-	**(28,411)**	**1,245,576**

Name of fund and description, nature and purposes of the fund

General fund
The 'free reserves' after allowing for all designated funds.

Designated fund
Renewable World Carbon Offset Project which is an investment in programme development.

SECURE
A project piloting solar energy access in five health posts and a flood warning system in Surkhet District, Nepal.

Early Warning System along Bheri River
This project aims to improve the disaster response capacity of 2,388 households in four poor, off-grid communities along the Bheri River basin through solar-powered Early Warning Systems in Panchapuri Municipality and Barahatal Rural Municipality of Surkhet.

Clean Energy for Health (II)
Four poor, off-grid communities in Surkhet District, Nepal will receive solar-powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install improved Cookstoves in households, supported by awareness raising to ensure the uptake of new services.

Clean Energy for Health (III)
This project aims to improve health provision by equipping four Health Posts with solar energy systems, enabling them to refrigerate medicines and operate energy-reliant equipment, as well as installing drinking water filtration systems and hand-washing

15. Statement of funds (continued)

stations. Further, a health awareness raising campaign will promote communities' people to use newly available services and raise awareness on key health and hygiene topics.

Clean Energy for Health Kenya (I)
This project will deliver stand-alone solar energy systems to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 25,000 people.

Clean Energy for Health Kenya (II)
This project will deliver stand-alone solar energy to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 13,000 people.

ENRICH
ENRICH seeks to improve food security and increase incomes through the development of a new, self-sustaining market in Bag Digesters, biogas and organic fertiliser in 12 communities in Surkhet and Banke districts, Nepal.

REALIZE
This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy-enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.

TREATS
This project aims to improve access to secondary-level education for students across eleven schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.

UREKA
UREKA aims to improve food security and income generation in four of the poorest and hardest-to-reach communities in Achham, Nepal. This will be achieved by the provision of solar water pumping, training on climate-smart agricultural techniques to produce high-value and nutritious crops and supporting agricultural value chains. Training in safe water use and good hygiene practices will also be provided.

E4WASH
E4WASH aims to improve the WASH status of communities and schools in Gorkha District by utilisation of clean and sustainable energy systems. E4WASH will work in 5 communities of Sahid Lakhan, Gandaki, Siranchok and other additional municipalities of Gorkha, improving access to water in 5 communities living on hilltops through solar-powered water lifting systems.

Carbon Offset
Funds where donations equivalent to carbon emissions of corporate supporters are offset to accredited clean energy projects.

Class
Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety and Sustainability in the Buffer Zone of Banke National Park) is a £283K project funded by the Bentley Environmental Foundation (BEF), implemented over 15 months (February 2024 April 2025). The project harnesses clean energy to support communities and local government in the buffer zone around the Banke National Park to reduce poverty, tackle climate change and address human wildlife conflict. The project is designed to create a platform and enabling environment to facilitate scale up and replication around Banke and other locations in Nepal.

Connect
Connecting Communities and Ecosystems in Shuklaphanta) is a £1.3m project funded by Jersey Overseas Aid (JOA), implemented over 3.5 years (October 2023 March 2027). CONNECT is designed to help conserve one of Nepal's most important ecosystems, reduce human wildlife conflict and tackle multidimensional poverty in and around Shuklaphanta National Park. CONNECT will benefit communities living in the buffer zone around the park, many of whom lack access to reliable energy and water and whose livelihood options are limited. CONNECT is inclusive, locally owned, and sustainable, benefiting over 12,000 people, with the potential to benefit many more through replication, and research and learning components.

E4 ICE Kenya
Using Renewable Energy to Transform Fishing Livelihoods) is a £283k project funded by EKOenergy, implemented over 4 years (March 2023 March 2027). E4Ice is a collaboration with a youth led social enterprise to develop fisheries related infrastructure in Homa Bay on Lake Victoria in Kenya. The project will use clean energy to provide ice and purified water which will contribute to reduced catch losses and increased profit margin for artisan fishers. The project will contribute to the Homa Bay Integrated Development Plan (2018 22) through its focus on tackling environmental degradation through the promotion of sustainable fishing and post harvest management techniques to tackle overfishing, whilst mitigating further climate change through the introduction of clean technologies.

15. Statement of funds – prior year

Unrestricted Funds	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2023 £
Designated Funds	121,689	-	(62,530)	-	(217)	58,942
General Funds	277,035	627,199	(579,498)	11,241	(8,044)	327,933
Total	**398,724**	**627,199**	**(642,028)**	**11,241**	**(8,261)**	**386,875**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Early Warning System along Bheri River	12,135	27,298	(38,546)	(1,557)	-	(670)
Clean Energy for Health (II)	19,114	5,288	(14,978)	(9,684)	-	(260)
Clean Energy for Health (III)	-	30,000	(8,428)	-	-	21,572
Clean Energy for Health Kenya (I)	10,000	125,129	(97,522)	-	(17,240)	20,367
Clean Energy for Health Kenya (II)	-	11,640	-	-	-	11,640
ENRICH	33,396	38,104	(79,508)	-	-	(8,008)
REALiZE	190,698	264,886	(217,048)	-	-	238,536
TREATS	101,416	112,994	(115,373)	-	-	99,037
UREKA	82,180	172,617	(120,899)	-	-	133,898
E4WASH	117,269	150,509	(58,507)	-	-	209,271
Carbon Offset	100,000	311,136	(311,136)	-	-	100,000
	666,208	1,249,601	(1,061,945)	(11,241)	(17,240)	825,383
Total of funds	**1,064,932**	**1,876,800**	**(1,703,973)**	**-**	**(25,501)**	**1,212,258**

16. Summary of funds

Current year	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2024 £
Designated funds	58,942	7,676	-	(58,942)	-	7,676
General funds	327,933	235,729	(577,792)	612,396	(28,411)	569,855
Restricted funds	825,383	2,168,121	(1,772,005)	(553,454)	-	668,045
	1,212,258	**2,411,526**	**(2,349,797)**	**-**	**(28,411)**	**1,245,576**

Prior year	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2023 £
Designated funds	121,689	-	(62,530)	-	(217)	58,942
General funds	277,035	627,199	(579,498)	11,241	(8,044)	327,933
Restricted funds	666,208	1,249,601	(1,061,945)	(11,241)	(17,240)	825,383
	1,064,932	**1,876,800**	**(1,703,973)**	**-**	**(25,501)**	**1,212,258**

17. Analysis of net assets between funds

Current year	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	-	4,850	**4,850**
Current assets	668,045	652,970	**1,321,015**
Creditors due within one year	-	(80,289)	**(80,289)**
Total	668,045	577,531	**1,245,576**

Prior year	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	-	5,773	**5,773**
Current assets	863,211	440,205	**1,303,416**
Creditors due within one year	-	(96,931)	(96,931)
Creditors due in more than one year	(37,828)	37,828	-
Total	825,383	386,875	**1,212,258**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	**61,729**	172,827
Adjustments for:		
Depreciation charges	**7,386**	10,491
Dividends, interests and rents from investments	**(12,983)**	(5,091)
Decrease/(increase) in debtors	**231,979**	524,873
Increase/(decrease) in creditors	**(16,642)**	(1,557,555)
Losses on foreign exchange	**(28,411)**	(25,499)
Net cash provided by/(used in) operating activities	**243,058**	(879,954)

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**1,252,207**	1,002,629
Total cash and cash equivalents	**1,252,207**	1,002,629

20. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**1,002,629**	**249,578**	**1,252,207**
Total	**1,002,629**	**249,578**	**1,252,207**

21. Related party transactions

During the prior year the trustees donated £20,000 to the charity. No donations were made by trustees during the current year.

During the year, a donation totalling £5,000 (2023: £Nil) was made to the charity by Two Sides Leadership & Brand Transformation Limited, a company controlled by S Walker, who serves as a trustee. No conditions were attached to this donation.

Contact us

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Join us to transform lives through clean energy

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Renewable World

Registered charity number 1119467. Registered company number 06005778. © Renewable World 2023

RENEWABLE WORLD

England & Wales - Charity number 1119467

Accounts

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Charity Commission Annual Return 2023

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RENEWABLE WORLD
Charity registration number: 1119467

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

PART A - Charity information

Financial period

Financial period start date
01/04/2022

Financial period end date
31/03/2023

Income and spending

Income £
£ 1,876,800

Spending £
£ 1,703,973

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?
0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?
0

Corporate donations

What was the value of your charity's single highest value donation received from a corporate donor during the financial period of this return?
£ 565,000

Donations from individuals

What was the value of your charity's single highest value donation received from an individual during the financial period of this return?

£ 30,000

Donations from related parties

What was the value of your charity's single highest value donation received from a related party during the financial period of this return?

£ 20,000

Grantmaking

Is grant making the main way your charity carries out its purposes?

Yes

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 355,618

Other organisations that are not charities

£ 0

Grant recipients related parties

Are any of the grant recipients related parties to the charity?

No

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

☒ e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

Yes

Finland

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 26,205

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

Guernsey

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 49,797

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

Ireland

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 54,506

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

Jersey

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 250,168

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

Netherlands

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 66,539

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

United States

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 24,454

Individual donors resident outside of the United Kingdom

£ 0

Unknown

£ 0

Methods of overseas funding

How was income from outside of the United Kingdom received by your charity in the financial period of this return?
(Tick all that apply)

Businesses authorised to provide 'Payment services'

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

Yes

Select the countries your charity delivered charitable activities outside the United Kingdom

Kenya,Nepal

Written agreements with partners outside UK

Does your charity have formal written agreements in place with any partners delivering charitable activities on its behalf outside of the United Kingdom?

Yes

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

Yes

Select countries/territories your charity operated in during the financial period covered by this annual return

☒ Kenya

☒ Nepal

We recommend you select "Save" regularly to avoid losing any values entered.

Kenya	£ 153,516
Nepal	£ 717,257

Total Spending outside England & Wales

£ 870,773

Methods of money transfer

How much money did your charity send in total outside of the United Kingdom using a method other than the regulated banking system in the financial period for this return?

£ 0

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

1st & 2nd Floor Offices

Address Line 2

161 Edward Street

Address Line 3

BRIGHTON

Address Line 4

Address Line 5

Postcode

BN2 0JB

Country

Charity Headquarters address

Address Line 1

1st & 2nd Floor Offices

Address Line 2

161 Edward Street

Address Line 3

BRIGHTON

Address Line 4

Address Line 5

Postcode

BN2 0JB

Country

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

29

People were on fixed-terms contracts with your charity

20

Self-employed people were working for your charity

0

Total overseas employees

How many of the people above work on behalf of your charity outside of the United Kingdom?

19

Total employee payroll

What was the total amount spent on employee payroll during the financial period relating to this return?

£ 650,099

Employees' salaries

Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?

Yes

£60,000 to £70,000

1

What was the value of the total employee benefits (including salary) provided by the charity to its highest paid employee in the financial period of this return?
Please round all figures to the nearest pound (do not enter decimal points or commas)

£ 81,257

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

Yes

Social media policy and procedures

No

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Negative

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Negative

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Negative

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Negative

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

10

PART B - Financial information

Account type

Does your charity prepare:

Group accounts

Assets

Total fixed assets

£ 5,773

Of the total fixed assets what value is Fixed asset investments

£ 0

Total current assets

£ 1,303,416

Of the total current assets what value is Current asset investments

£ 0

Of the total current assets what value is Cash at bank and in hand

£ 1,002,629

Liabilities

Creditors due within 1 year

£ 96,931

Creditors falling due after one year and provisions

£ 0

Defined benefit pension scheme asset/(liability)
This figure should be prefixed with a minus symbol if it is a negative value

£ 0

Total net assets/(liabilities)

£ 1,212,258

Funds

Endowment funds

£ 0

Restricted funds

£ 825,383

Unrestricted funds

£ 386,875

Total Funds

£ 1,212,258

Additional information

Support costs

£ 133,002

Depreciation charge for the year

£ 10,491

Level of reserves

£ 327,933

Average number of employees

29

Income and endowments

Donations & legacies

£ 622,108

Of the total donations & legacies what amount is Legacies

£ 0

Of the total donations & legacies what amount is Endowments received

£ 0

Other trading activities

£ 0

Investment income

£ 5,091

Income from charitable activities

£ 1,249,601

Other income

£ 0

Total Income and endowments

£ 1,876,800

Expenditure

Expenditure on raising funds

£ 171,376

Of the total expenditure on raising funds what value is Investment management costs

£ 0

Other expenditure

£ 0

Expenditure on charitable activities

£ 1,532,597

Of the total expenditure on charitable activities what value is Grants to institutions

£ 355,618

Of the total expenditure on charitable activities what value is Governance costs

£ 32,465

Total Expenditure

£ 1,703,973

Gains/(losses)

Gains/(losses) on revaluation of fixed assets
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Actuarial gains/(losses) on defined benefit pension schemes
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Net gains/(losses) on investments
This figure should be prefixed with the minus symbol if it is a negative value.

£ -25,501

Other gains/(losses)
This figure should be prefixed with the minus symbol if it is a negative value.

£ 0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

(a) update, consolidate, and improve the accuracy of our records;

(b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

Renewable World

Transforming Lives Through Clean Energy

Annual Report and Accounts
2022-23

Meet our leadership team

Eamon Cassidy
Chief Executive Officer, UK

Janaki Jayasuriya
Director of Finance and Operations, UK

Al Richardson
Director of Global Programmes, UK

Matt Whitehead
Director of Fundraising and Communications, UK

Benson Maroro
Interim Country Director, Kenya

Thakur Thapa
Country Director, Nepal

Madan Kumar Sah
Head of Finance and Operations, Nepal

Sanjib Kumar Lal
Technical Lead, Nepal

Contents

Message from the Chair	04
Message from the CEO	05
We are Renewable World	06
What we do	08
Our impact	10
Energy for livelihoods	14
Energy for climate	18
Energy for health and education	22
Energy for catalytic change	26
Our projects	30
Our funders/ our delivery partners	31
Trustees' report and financial statements	34
Reference and administration details	36
Financial review	37
Statement of trustees' responsibilities	40
Independent auditors' report to the Members of Renewable World	41
Statement of financial activities	46

Message from the Chair

This annual report summarises Renewable World's performance in a year in which, in common with many other charities, we continued to face very challenging times.

However, thanks to the hard work of our teams and the support of our donors we have been able to build on the successes of recent years and have ended 2022-23 in robust financial health and with growing programmes in both Nepal and Kenya.

I know I speak for all the trustees when I say that we are incredibly proud of Renewable World's mission and of the people who work in and with the organisation to deliver its life-changing work. Over the past year, our programmes have continued to help people in Nepal and Kenya to transform their lives by enhancing access to clean and affordable energy. For schools, health centres and households, clean energy means improved availability of water, light, and clean cooking technology, delivering tangible benefits in terms of health, education, and livelihoods.

This year, we have also further reinforced our focus on building communities' resilience to climate change through the development of solar-powered early-warning systems and support for climate-smart agriculture.

None of this would be possible without our brilliant teams in Nepal, Kenya, and the UK. I want to extend my particular thanks to Phil Brown, who led Renewable World as CEO throughout 2022-23 and who stepped down in May 2023. Phil brought enormous experience, expertise, and insight to Renewable World during his tenure.

I am grateful to him for leading the work on Renewable World's strategy, which will drive and reinforce our impact over the coming years.

I also want to welcome Eamon Cassidy, who joined Renewable World as CEO in August 2023. Eamon brings to Renewable World over three decades of experience in international development, much of it gained living and working in Africa and the Caribbean. Eamon is taking on the leadership of an organisation with a distinct mission, a clear forward strategy and a network of donors and other partners committed to our work. We look forward to building on this sound base to grow and deepen our impact over the next year and beyond.

I hope that you find this report and the stories of the people whose lives have been changed by the work of Renewable World not only interesting and informative but, as I do, hugely inspirational.

Chris Morgan
Chair

Message from the CEO

I took on the role of Chief Executive Officer of Renewable World in August of this year, although I have known and admired this great organisation's work for some time.

I am happy and excited to lead Renewable World at a time when its mission has never been more relevant.

The great gains of recent years in addressing global poverty are under threat, not least from the failure of the international community to follow through on their commitments to tackle global warming. The world's poorest people have contributed little to climate change but will bear the brunt of its impact.

Achieving net zero by 2050 is only possible if the world acts now to accelerate the replacement of fossil fuels with clean energy. This transition cannot leave poor people behind. Low access to energy has long hampered their efforts to lift themselves out of poverty. Removing this constraint through ensuring greater access to clean and affordable energy is a win for both people and planet.

Throughout much of the year covered by this report, Renewable World, under the leadership of my predecessor Phil Brown, has been thinking and consulting about how best our organisation can help to address this great challenge. The resulting strategy, Powering People and Planet Through Clean Energy, will guide our work to the end of 2026.

I am hugely grateful to Phil for this work and for his steering of Renewable World through what was still a challenging year, as we continued to deal in 2022-23 with the headwinds of the pandemic and greater global instability. The fundraising landscape has remained challenging and like many other charities, we have had to learn to live with increased volatility and uncertainty.

I am delighted to introduce Renewable World's Annual Report and Accounts for 2022-23, which shows an organisation in a strong financial position and going from strength to strength in broadening and deepening our reach and our impact. Our work is making a real difference to people's lives and credit for this success lies with the communities with which we work, our local partners, our amazing staff and the individuals, government organisations, foundations and companies who generously fund our programmes.

Eamon Cassidy
CEO

We are Renewable World

1.2 billion people are still living in poverty, inequality is rising, and the world is failing to decarbonise quickly enough to avoid climate disaster.

The world's poorest people contributed little to climate change, yet they are most impacted, and least able to adapt. This is not fair. And it is not sustainable.

While a range of energy sources support efforts to eliminate poverty in developing countries, clean energy is a prerequisite for sustainable livelihoods that are in harmony with the environment, for tackling climate change, and for enhancing welfare. Without it we won't make the breakthroughs needed by people and the planet by 2030.

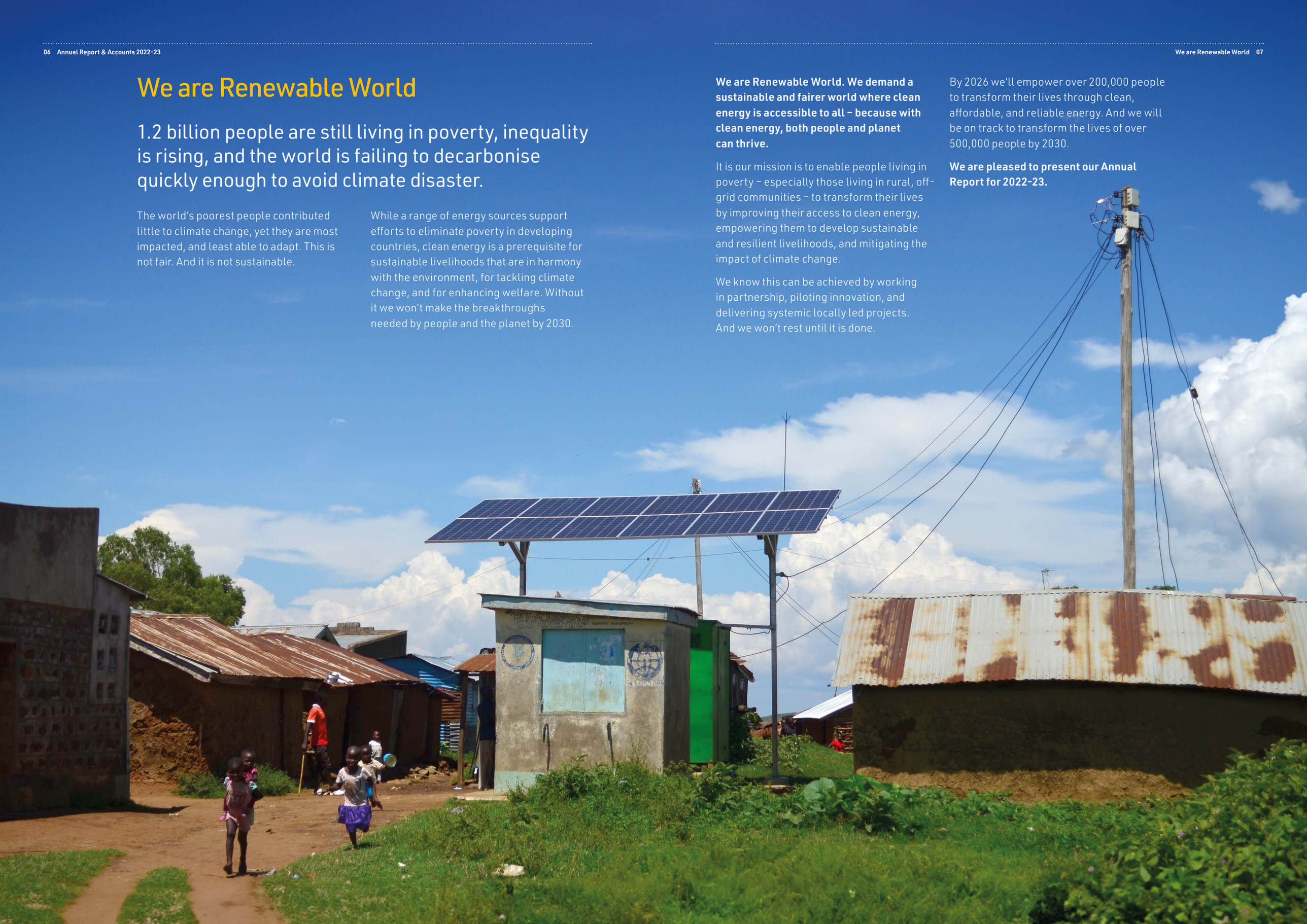
We are Renewable World. We demand a sustainable and fairer world where clean energy is accessible to all – because with clean energy, both people and planet can thrive.

It is our mission is to enable people living in poverty – especially those living in rural, off-grid communities – to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods, and mitigating the impact of climate change.

We know this can be achieved by working in partnership, piloting innovation, and delivering systemic locally led projects. And we won't rest until it is done.

By 2026 we'll empower over 200,000 people to transform their lives through clean, affordable, and reliable energy. And we will be on track to transform the lives of over 500,000 people by 2030.

We are pleased to present our Annual Report for 2022-23.



What we do

We test and install innovative and locally sourced renewable technologies to provide the energy that communities need.

As clean energy experts, we work with partners to deliver transformative change by improving people's access to clean energy and empowering them through training, knowledge sharing and making connections. It's about making sure communities can tap into established technology and harness it effectively, to meet their needs.

A more sustainable and fairer world

By taking a systemic approach, our projects aim to address the root causes of the problems faced by the people we support. Activities are mutually reinforcing, and they often cover more than one thematic focus area.

We aim to achieve catalytic impact that is sustainable and scalable, bringing multiple benefits for people and planet that begin with the availability of clean energy.

We concentrate our efforts on United Nations Sustainable Development Goal (SDG) Seven (SDG7), Affordable and Clean Energy, and maximising our impact through eliminating poverty (SDG 1) and combating climate change and its impacts (SDG13). Under our four focus areas, we also directly work on SDGs 4, 5, 6, 8, 11 and help enable many others.

Our focus areas

We focus our work on four inter-connected areas where we believe we can achieve the greatest impact in transforming lives and tackling climate change through clean energy.

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy.

Energy for health and education

Using clean energy to supply clean water for drinking, health, and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

Where we work

In Kenya and Nepal, 25 million people are multi-dimensionally poor. Over 21 million people here lack access to energy. Even where they are connected to the grid, supply is often unaffordable and unreliable. Both Kenya and Nepal are highly vulnerable to climate shocks.

We are collaborating in both Kenya and Nepal to enable people in poverty to transform their lives through clean energy.

Our impact

Clean energy powering people and planet since 2008

Energy for climate

32,810 tonnes

of carbon have been avoided through RW's programmes

Energy for health and education

56,729 people

have benefitted from the electrification of 23 health centres

Energy for catalytic change

We have catalysed change for

123,836 people

Energy for livelihoods

We have ensured improved access to clean energy for productive use by

68,357 people

In 2022-23

50,965
people reached

7,911
people with improved access to energy for productive use

1,396
people with a safe and reliable solar-powered water supply

387
people trained in climate-smart agriculture

8
active projects in 2 countries

191
new tap stands fitted

4
community-based flood early warning systems installed

7,378
tonnes of carbon avoided through RW's programme

198
households benefiting from new clean cooking solutions

8
health centres electrified, serving at least 21,082 people

Renewable Wood
Renewable Energy Solutions for Lake Victoria Environment (RESOLVE)
Look after it and it will light our village
READY FOR THE SUN

Energy for livelihoods

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

This year

7,911

people with improved access to energy for productive use

1,396

people with a safe and reliable solar-powered water supply

Access to clean, affordable, and reliable energy is essential for improving livelihoods and sustainable economic growth. We enable people living in poverty to set up new businesses, improve existing ones, and sell their products and services at a fair price. Harnessing people's ideas and passion, whilst offering skills building and increasing market knowledge, can enable budding enterprises to flourish. In this way they are able transform their lives through increased incomes, and financial resilience made possible through the productive use of clean energy.

We do this through:

- Piloting innovative clean technologies and business models with potential to scale
- Enabling adoption of reliable and cost-effective technologies that increase the productivity of farmers and small businesses
- Facilitating partnerships, including communities, businesses, governments, and financiers
- Empowering people and communities to take advantage of these opportunities through training and institutional development.

Enterprise and environment in harmony

A lack of alternative income sources has made people living in Nepal's Bardia and Banke National Park buffer zones more dependent on natural resources, driving overexploitation, environmental degradation and increased human wildlife conflict (HWC). The latter is a threat to livelihoods as well as lives, as wild animals can damage crops, undercutting food security and assets for market. A lack of a joined-up approach to these issues perpetuates the problem.

Concluding in mid-2024, the **Renewable Energy Access for Livelihoods in Fragile Buffer Zones (REALIZE)** project seeks to enable 8,378 poor people living here to generate a sustainable, clean-energy-enhanced income. Through it, we are working to conserve the fragile forest landscape and ensure a greater voice for buffer zone communities in local decision-making that affects them.

This year, the REALIZE project has taken a vital step towards conserving local water resources in the context of a changing climate. A comprehensive water source conservation and use plan has been developed through a thorough hydro-geological study in all seven water-access systems (four solar powered water lifting schemes, and three gravity-fed) developed under this project. This is a vital step in water resource conservation, especially in the context of a changing climate. With all clean energy water systems and related value chain activities now completed, the project will focus on follow-up and monitoring to ensure sustainability.

We have learned from our experiences delivering REALIZE. Phase 2 of the project will seek to ensure that 1,475 households can generate a sustainable income through agro-forestry and non-timber forest products. Sustainable local enterprises will be catalysed by clean energy technologies. Eco-tourism and homestay initiatives will be strengthened to support alternative and sustainable income generation. The project will also focus on implementing effective measures to reduce HWC.

Devi Rana's story

Devi Rana's subsistence farm depended on rainfall alone for irrigation. Her family relied on drinking water from the distant Babai River. Now, with REALIZE's multiuse water system and enterprise support on her doorstep, Devi Rana is cultivating kidney beans, onions, and other vegetables over 22,000 sq. ft of previously barren land and providing food and work opportunities for her community.

CASE STUDY

Powering ginger cultivation and processing in Nepal

Lol Bahadur is a farmer in remote Sadhane where communities depend on income from ginger cultivation. Unable to reliably dry and store their product, ginger farmers here are unable to retain stock to take advantage of the best market prices. Instead, their ginger is often sold cheaply or else it rots, leading to significant losses.

We are working with farmers groups to revolutionise agro-processing and, with it, Sadhane's ginger cultivation potential. Our REALIZE project has installed a solar powered dryer with the capability of drying 50kg of ginger in under five days. We have linked Sadhane's communities to local ginger markets, and to an organisation which exports over 15tonnes of ginger every year. Farmers like Lol Bahadur can now dry and store their product, negotiate better prices in local markets, and access contracts with exporters for their product.

Water for change

Our solar water pumping projects combine access to energy and water, with support to help people make productive use of energy. This includes agricultural training and inputs, access to micro-finance, processing, and storage equipment, and connecting communities to market. By adopting a holistic systems-based approach, our impact can be transformational.

Due to complete in late 2023, Using **Renewable Energy to Kickstart Agriculture in Achham (UREKA)** is already improving food security and incomes in Nepal's Achham District. It achieves this by providing access to water through clean energy technology and agricultural resources, and through enhanced value chains. This year, three of four solar water lifting systems have been completed, with the fourth now close to completion. Agriculture and livelihood trainings are mostly complete, and the team is focused on establishing a cold storage facility and support for strengthening a community seed bank and the operations of a local agro-processing centre.

INNOVATIONS

Our latest solar powered water lifting project, **Energy for safe Water, Sanitation and Hygiene (E4WASH)** is now working to ensure productive use of water through climate smart agricultural training and support (See 'energy for health and education' section).

Energy for climate

Helping people adapt to climate change and protect ecosystems through clean energy enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy.

This year

4

community-based flood early warning systems installed

7,378

tonnes of carbon avoided through RW's programme

387

people trained in climate-smart agriculture

Sustainable farming through climate-smart agriculture

Our projects are taking an integrated approach to climate-smart agriculture using:

- Drought and pest resistant crop varieties
- Integrated pest management
- Drip irrigation technology
- Use of botanical pesticides
- Multiple use of water
- Solar-powered dryers and cold storage
- Improved animal breeds
- Biogas and use of slurry
- Mulching
- Enhanced forestry management
- Compost and farmyard management
- Human/wildlife conflict avoidance

We systematically support remote rural communities to address the interlinked challenges of food security and climate change through climate-smart agriculture technologies and approaches. We are helping to increase productivity and incomes, enhance resilience in response to climate-related risks and shocks, and reduce emissions through clean energy technologies and sustainable ecosystem management. We promote climate-smart agriculture and technologies – like drip irrigation systems, cold storage, and crop processing equipment – which improve yields, preserve fresh produce, and are in harmony with the local environment. With our agronomic, operational, and financial advice, plus support on accessing markets, inputs, and supply chain management, we help remote communities create effective and profitable sustainable businesses.

This year, the **Enriching Agriculture using Bag Digesters (ENRICH)** project completed the installation of plastic bag digester technology in 12 sites. Working in partnership with local entrepreneurs, we have facilitated access to this subsidised technology, which is new to the Nepal market. ENRICH has ensured the creation of markets around the inputs (dung/ organic waste) and outputs (biogas, slurry, and organic fertiliser) of the digesters, in addition to the provision of climate-smart training, with the aim of improving food security and strengthening livelihoods for subsistence and smallholder producers.

CASE STUDY

Cultivating success

Anita Tharu a farmer living in Nepal's Banke District, has worked tirelessly to provide for her family in an area where water for irrigation is scarce. Struggling to successfully produce vegetable crops, Anita joined our ENRICH project. The ENRICH team worked with Anita, providing climate-smart agribusiness training, support, and a drip-irrigation system. Anita harnessed this innovative watering technique, liberating herself from the water-intensive practices that had hindered her farm's development.

Today, Anita approaches vegetable cultivation with a fresh perspective, implementing line sowing and seed treatment methods to nurture healthy and robust seedlings. She employs climate-smart agriculture techniques such as intercropping, crop rotation, and improved water management. Her farm is now a flourishing business, generating a monthly income of 50,000 Nepali Rupees through vegetable sales alone. Her unwavering determination has built a brighter future for herself and her children.

Early warning systems

Climate change is leading to increasingly frequent and more severe natural hazards. The world's poorest people are the least able to predict hazards, prepare for them or protect themselves against their impacts.

The Bheri River in Nepal's Surkhet region threatens to flood every year, with extreme floods every 10 years or so causing devastating impact. During the 2014 floods over 100 lives were lost. Even today, people displaced by that disaster continue to live in makeshift shelters. Monsoon seasons are becoming erratic and unpredictable due to climate change, adding to the uncertainty surrounding flood threats and emphasising the urgent need for resilience-building measures.

This year, our **Early Warning Systems (EWS)** project has installed four early warning systems along the Bheri River and, in collaboration with communities and authorities, developed a master plan for the scale up of this life and livelihood saving system throughout the region. The next phase intends to scale the EWS project to at least 14 communities along the Bheri and Babai rivers.

INNOVATIONS

Early warning systems (EWS) save lives in Nepal

In 2014, extreme flooding occurred suddenly, in the middle of the night. A massive flood on Nepal's Bheri River took the lives of 24 people, destroyed 1,465 houses, swept away livestock and, with it, people's livelihoods.

In September 2022, another flood occurred on the Bheri River. Fortunately, Renewable World had completed installation of early warning systems in the area and trained communities in their use and upkeep.

A member of the community triggered the siren in time to save the lives of all community members in their community and those down river.

Energy for health and education

Using clean energy to supply clean water for drinking, health, and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

This year

8
health centres electrified, serving at least 21,082 people

198
households benefiting from new clean cooking solutions

191
new tap stands fitted

Access to electricity saves lives and creates better futures. Electricity is essential for delivering health services 24 hours a day, in powering critical health equipment and storing medicines and vaccines. It is also critical for digital learning which is increasingly important for improving education quality. More broadly, electricity enables children to study in the evening, and can be used to pump water to improve hygiene and sanitation for school children and those visiting health centres.

Electrifying remote health centres

In rural Kenya and Nepal, health centres are under-resourced and, hampered by poor energy access, able to offer only basic healthcare. The energy gap means clinics can only operate in daylight and offer limited services, increasing risks for pregnant women and leading to higher rates of mortality from preventable and treatable disease. For the people who rely on these services the gap in health provision can be desperate.

E4H inception meeting at the Ilkilorit Clinic, Kajiado County, Kenya. In Kajiado County, the proportion of patients accessing services at their dispensary, including refrigerated medications, and emergency services after dark, rose from 16% to 82%.

Our **Clean Energy for Health (E4H)** programme seeks to harness clean energy to address this gap in provision. The programme grew significantly this year. In Kajiado County, Kenya, and Gulmi District, Nepal, E4H has provided a sustainable and reliable foundation of clean and uninterrupted solar energy in eight remote health centres. This critical energy source is now making 24/7 healthcare delivery possible for over 21,000 people, enhancing lighting, refrigeration, neonatal care, and telemedicine. Health centres have been equipped with Water, Sanitation, and Hygiene (WASH) facilities and improved waste management. We have worked with the communities reliant upon the targeted centres to foster improved and informed health decision-making, and to catalyse a shift towards healthy practices at home, such as improved cooking practices. Learning from implementation this year, new phases taking E4H to greater scale than ever before are due to launch in 2024.

CASE STUDY

Improving services through solar power

Rukmani Rakash, a Senior Auxiliary Nurse, and Midwife at Pallikot health post, Nepal, recalls having to deliver babies by candle and torch light, with hot water from the gas-powered stove and no ability to heat the room. She tells us that most women in the area choose to make a dangerous 25km+ journey across difficult terrain to the nearest electrified health facility.

Rukmani is happy that the health post now has solar power and can offer reliable services because of the E4H programme. She reflects that she recently delivered a baby and didn't realise until later that the grid power had been out, and the energy was being supplied by the backup solar power system.

Sumitra Gautam's story

Sumitra Gautam, 14, fetches water near her home in Kabre Pokhari, Nepal. Utilising solar powered water lifting technology, our TREATS project will pump 48,000 litres water per day up the community and its school – one of 11 reached by the project.

Water, sanitation, and hygiene (WASH)

We are experts in solar-powered water pumping for multiple uses (Solar MUS), having installed over 40 community-level systems to date. We integrate WASH into our water lifting projects. Alongside the installation of solar water lifting systems, we provide training and information on safe water and hygiene.

In Nepal's Gulmi district, our **Transforming Education through Energy Access, and Simple Sustainable Solutions (TREATS**) project is bringing about dramatic improvements for more than 3,000 children in 11 schools. Construction and rehabilitation of WASH facilities has been completed this year in all 11 schools. Alongside the improvements in WASH infrastructure, TREATS continues to collaborate with communities, authorities, and the students themselves to champion safe hygiene behaviours, and to establish new WASH management plans for the target communities and their schools. Two solar powered water lifting systems will ensure a reliable supply of sufficient, safe, water and will be completed in 2023-24.

Our latest solar powered water lifting project, **Energy for Safe Water, Sanitation and Hygiene (E4WASH)** commenced in April 2022. E4WASH leverages Solar MUS technology to provide 1,500 people, including 350 students, in five off grid communities with safe, reliable, and sustainable water access all year-round by September 2024. In addition, E4WASH will ensure both the safe and productive use of water in the target communities by providing hygiene practices and climate smart agricultural training and support.

Construction is close to complete in two of the E4WASH sites, with civil construction work well underway in the other three. Solar powered water filtration systems, sanitary pad dispensers and sanitary incinerators have been installed in two secondary schools at Siddasthani and Jaldevi. WASH and agriculture trainings are underway, with seed provision and yield monitoring supporting increased agricultural yields through off-season vegetable production.

Energy for catalytic change

Catalysing systemic change through piloting scalable innovations, unlocking investment in clean energy, and working through sustainable partnerships.

Since 2008, we have catalysed change for

123,836 people

In everything that we do, we apply systems thinking and locally led design, so that our projects address the right problems, are innovative, and deliver sustainable and scalable impact. We seek to influence institutional and societal norms that lock people into poverty, including through empowering women and marginalised groups by involving them in project design and governance. We call this catalytic change, and we achieve it through piloting scalable innovation, unlocking investment, and sustainable partnerships.

Productive use of energy

We are experts in the productive use of energy. We work with communities, manufacturers, suppliers, funders, and buyers to unlock the economic opportunities made possible through access to clean, reliable, and affordable energy.

As well as directly improving people's livelihoods, increasing energy consumption through productive use can help unlock investment from the public and/or private sector in clean energy production and distribution. With our expertise in clean energy, livelihoods, demand-modelling, multi-stakeholder mobilisation and project structuring, this is an area where Renewable World aims to play a catalytic role in the future.

Piloting new technologies and approaches

Building on a ten-year track record of solar energy provision to more than 11,000 people in fishing communities across Lake Victoria, RW has developed an innovative pilot that seeks to unlock the Energy Trilemma (security, affordability, and sustainability) facing fishing communities in Lake Victoria, Kenya. Launched earlier in 2023, the **Using Clean Energy to Transform Fishing Livelihoods (E4ICE)** project will pilot a collaboration with a youth-led social enterprise to develop fisheries related infrastructure, initially focused on the provision of ice and purified water which will contribute to reduced post-harvest losses, and increased profit margin for artisan fishers. The project will contribute to the Homa Bay Integrated Development Plan through its focus on tackling environmental degradation through the promotion of sustainable fishing and post-harvest management techniques to tackle overfishing, whilst mitigating against further climate change through the introduction of clean technologies. In addition to the provision of clean ice, clean water will be produced and sold at an affordable rate, thereby contributing to the plan's priority of increasing the supply of clean water at household level.

Scalable innovation

We believe in the power of innovation and focus on piloting technologies in new contexts and mobilising others to take them to scale – particularly the private sector and government. Our ENRICH biogas project sourced commercial bag digester technology and introduced it for the first time in Nepal. As an unproven technology in this context, we grant funded the core capital costs, engaging the public and private sector to demonstrate the commercial and development impact. The project team is working to enable a self-sustaining commercial market centred around bag digesters, biogas, and organic fertiliser.

Innovations piloted the past few years are now going to scale. In both Kenya and Nepal, we are learning from prior implementation and planning to take the E4H programme to a greater scale, potentially to as many as 32 health facilities in the next phases. Our EWS project, piloted with a single early warning system on the Bheri River last year, has this year been designated for scale up as per the master plan we developed with communities and authorities. We hope to launch the next phase of EWS soon to begin installation of up to 28 new systems. That has the potential to forewarn 46,000 people in at risk communities of impending flooding with enough time to save themselves and their most important and treasured possessions.

CASE STUDY

Unleashing nature's gold: turning waste into wealth in Nepal

Purna Bahadur Sharma lives with his family of six and manages a livestock farm where cow dung is abundantly available. Despite having access to large quantities of organic manure, Purna relied on chemical fertilisers to help deliver the agricultural yield he and his family rely upon.

Change arrived in the form of our ENRICH project (See the 'energy for climate' section). Through it, Purna received training, support, and a starter kit, including a bag digester and vermicomposting bed. He now harnesses earthworms and simple technologies to convert cow dung into high-quality organic manure, which he both utilises and sells at an impressive profit.

Purna aspires to expand production and tap into wider markets. His plans involve introducing 15 additional vermicomposting beds on his farm. Through this transformative process, Purna aims to produce manure at scale as a valuable commodity that benefits his family, the environment, and the local economy and market.

Sustainable partnerships

Partnerships are key to delivering our transformational impact. We practice locally led development, and work closely with communities, local NGOs, governments, and other market actors to form the right partnerships to deliver sustainable impact.

Key to the growth of our Nepal programme since 2018 has been our community-centred model (CCM), for which we won the Community Initiative Award from the Energy Institute in 2017. This year we have refined our CCM within a wider market-systems framework and applied it within new programming launching in 2023-24.

Launched in October 2023, the **Connecting Communities and Ecosystems (CONNECT)** project builds on our CCM, taking a systems approach to breaking a vicious cycle of ecosystem-livelihood conflict affecting communities in the buffer zone surrounding Nepal's Shuklaphanta National Park. CONNECT will conserve some of Nepal's most important ecosystems and endangered species. It will empower over 7,000 people living in poverty on the periphery of the park to develop sustainable enterprises in harmony with their environment and local markets. It recognises that interconnected challenges require systemic solutions. CONNECT works to strengthen biodiversity conservation, alleviate multi-dimensional poverty, and build and communicate interdisciplinary knowledge. It transforms a vicious cycle of conflict between human and wildlife buffer zone inhabitants into a virtuous one. CONNECT will improve buffer zone community livelihoods, underpinned by systemic improvement in the region's capacity for integrated conservation and development.

Adaptation of our market systems approach to the Kenya context is underway.

We provide only the grant finance needed to make the project happen, and leverage investment from communities, government, or the private sector; often all three. This increases sustainability and means our money goes further.

INNOVATIONS

Productive use technologies

Our projects are exploring a range of technologies, including: More efficient cookstoves , Ice-making for fishing communities, Solar dryers for crop preservation, Natural oil processing equipment, Milk pasteurisation and cooling, Water pumping for irrigation, Solar powered refrigeration, Biogas for energy, Slurry driers for organic fertiliser

Our projects

The table below shows our 2022-23 programme, our target reach and project completion dates

Project	Reach	Start	End
Nepal			
Enriching Agriculture using Bag Digesters (ENRICH)	**3,300**	Apr 2020	Sep 2023
Renewable Energy Access for Livelihoods in fragile Buffer Zones Nepal (REALIZE)	**8,378**	Jul 2020	Jun 2024
Using Renewable Energy to Kickstart Agriculture (UREKA)	**2,895**	Oct 2020	Dec 2023
Transforming Education via Energy Access and Simple Sustainable Solutions (TREATS)	**3,312**	Jan 2021	Dec 2023
Early Warning Systems (EWS)	**11,484**	Nov 2021	Jan 2023
Clean Energy for Water, Sanitation and Hygiene (E4WASH)	**1,601**	Apr 2022	Sep 2024
Clean Energy for Health Phase 3 (E4H3)	**10,155**	Nov 2022	Oct 2023
Kenya			
Clean Energy for Health (E4H)	**13,990**	Jul 2022	Jun 2023

Our funders

We thank our funders for providing us with the means to transform lives through clean energy.
In 2022-23 our funders included:

Our delivery partners

We thank the following organisations for partnering with us to transform lives through clean energy:

Bheri Environmental Excellence Group

Dalit Development Society

Sundar Nepal Sanstha

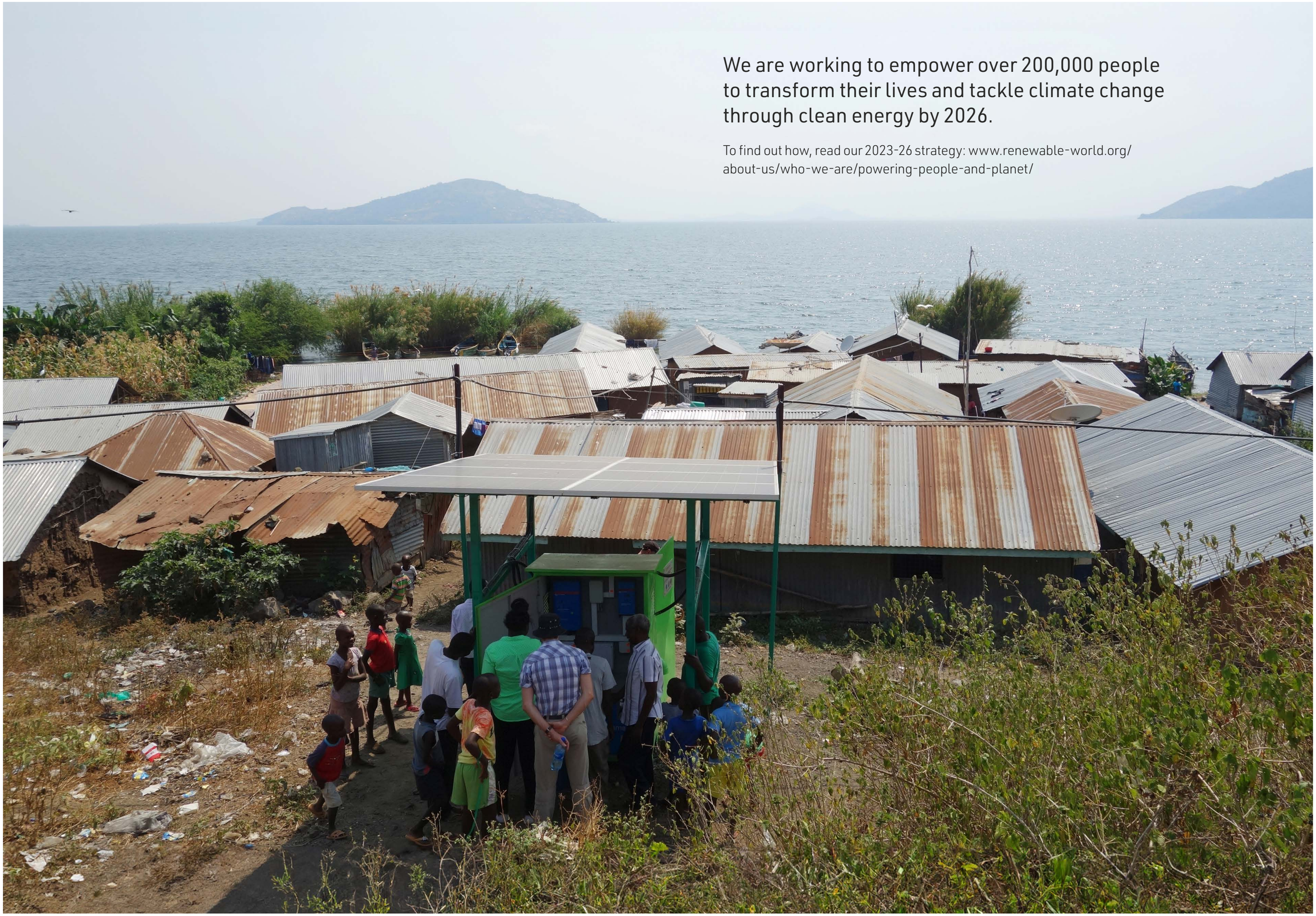
Goreto Gorkha

Local Initiatives for Biodiversity, Research and Development

Support Activities for Poor Producers of Nepal

Working for Access & Creation Nepal

Nawa Prabhat Yuwa Sangh



We are working to empower over 200,000 people to transform their lives and tackle climate change through clean energy by 2026.

To find out how, read our 2023-26 strategy: www.renewable-world.org/about-us/who-we-are/powering-people-and-planet/

Trustees' report and financial statements

Governance, administration, and management

Renewable World is a charitable company limited by guarantee registered with the Charity Commission since 4 June 2007. It is governed by its Board of Trustees in accordance with its Articles of Association, and with reference to all matters arising from its registration under the Charities Act 2011. The Board of Trustees sets the overall mission, direction, and strategy for successful fulfilment of the charity's purposes and continued development as a viable enterprise. It delegates implementation of strategic decisions and the day-to-day management to the Chief Executive Officer and senior managers.

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006 and 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).

Appointment of trustees

The Chair of the Trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a Trustee gives notice that they will be unable to continue their role, a process of recruiting a new Trustee is undertaken. The role is normally advertised nationally, and a search is carried out to identify suitable replacement candidates, considering skill needs and diversity. Once suitable candidates have been identified they are typically invited to attend an interview with two or more Trustees to introduce them to the Charity and assess their skills and motivation. The successful candidates are then invited to the next Trustees meeting where they are recommended and then elected by the members of the charity for a three-year term.

2022-23 Trustees and secretariat

The organisation has at least four, but no more than twelve trustees. At the end of 2022-23, Renewable World had 9 trustees:

- Neil Pinto (resigned 10 July 2023)
- Christopher Morgan (Chair)
- Catherine Adams (Treasurer)
- Stephen Walker (Vice Chair)
- Diana Du Luart ("Diana France")
- Lata Shrestha
- Carolina Karlstrom
- Emma Whiteacre
- Richard Dewdney

One director resigned during 2022-23:

- Eamon Cassidy (resigned 6 March 2023)

The Company Secretary is Janaki Jayasuriya. The CEO, Phil Brown, resigned 2 June 2023 and Eamon Cassidy was appointed CEO on 1 August 2023.

Trustee induction and training

New trustees undergo orientation sessions covering: their legal obligations under charity and company law; the Charity Commission guidance on public benefit; the content of the Memorandum and Articles of Association; the committee and decision-making processes; the business plan; and recent financial performance of the charity. During their induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustee payments

All Trustee directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 13 to the accounts.

Committees

The Board conducted a review of the Committees over the year and there are now five active committees of the board which are chaired by a designated trustee, with participation from at least three members of the board and relevant senior managers.

The committees are:

- The Finance, Audit and Risk Committee, which replaced the Operations Committee in June 2022, chaired by the Treasurer, and oversees financial performance, risk, and audit. It met 10 times in 2022-23. The Operations Committee met twice in 2022-23 before it was disbanded.
- The Programme Committee which oversees programme delivery, including impact, finance, risk, and future pipeline. It met four times in 2022-23.
- The Fundraising and Communications Committee, which replaced the non-active Fundraising Committee in May 2022, oversees fundraising strategy, income performance and communications. It met six times in 2022-23.
- The Ethics, Sustainability and Governance Committee oversees issues relating to these areas, including overall Board governance, Renewable World's net zero policy, and fundraising ethics. It met four times in 2022-23.
- The Remuneration Committee consisting of Trustees only met in March 2023 to approve the CEO salary and overall staff salary budget.

Reference and administration details

Company number
06005778

Charity number
1119467

Registered office
1st and 2nd Floor Offices
161 Edward Street
Brighton
BN2 0JB

Bankers
The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Auditors
Kreston Reeves LLP

Chartered Accountants & Statutory Auditor
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Objectives and activities

Renewable World, a registered charity in England, has the principal objective to relieve poverty through the provision of clean and affordable renewable energy.

Our aims as defined in the company's articles of association are:

- To relieve poverty
- The preservation, conservation, and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources
- To advance the education of the public and interested parties in effective reduction of greenhouse gases, the effects of climate change, and sustainable solutions to problems arising from climate change, and to promote and carry out for the public benefit research into such issues and to publish and widely disseminate the useful results of such research.

Public benefit test

Our activities, achievements, and the difference we have made, are summarised in the 2022-23 Annual Report (of which this forms a part).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Financial review

Financial position at year end

The results for the year and Renewable World's financial position at the end of the year are shown in the financial statements below. Net incoming resources for the year are £147,326 compared with £295,388 in 2021-22. Restricted income is £1,249,601 (2021-22: £2,592,002 million) and unrestricted income is £627,199 (2021-22: £833,751). Total income has decreased from £3,425,753 at the end of 2021-22 to £1,876,800 in 2022-23. This is due to an ongoing partnership which provided an exceptional payment in 2021-22. Except for this, Renewable World achieved a 32% increase in income: its highest year-on-year increase ever.

Similarly, total expenditure has decreased from £3,129,627 at the end of 2021-22 to £1,703,973 in 2022-23 and this is directly related to the reduced income explained above. The proportion of expenditure on charitable activities is 90% (2021-22: 92%) whilst fundraising and governance costs are 10%.

Our Nepal and Kenya programmes are supported by an average full-time equivalent global staff team of 29 (2021-22; 24) and delivered by 13 local partners (2021-22: 11).

Reserves policy

The charity's reserves policy is adjusted to Trustee's assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three months operating costs, giving us a target of £198,000 at the end of 2022-23.

Reserves held

Unrestricted reserves held at the end of the financial year were £386,875 (2021-22: £398,724); and restricted reserves were £825,383 (2021-22: £666,208). With the continuing financial challenges facing the third sector, these reserves place Renewable World in a strong position to continue delivering its strategic plan 'Powering people and planet through clean energy, 2023-2026'.

Fundraising

The effects of the Covid-19 pandemic, changes in the UK's mechanisms to support international development, the war in Ukraine, and the cost-of-living crisis: this is a challenging environment in which to fundraise. However, we are pleased to report a 32% increase in voluntary income this year (£1.32m) in comparison with FY 2021-22 (£1m). This is the result of two key factors: growth in the support provided by our fantastic existing partners, and our work to diversify Renewable World's supporter base. Our supporters, both those who are new to us and those who know us well, believe wholeheartedly that clean energy should be at the heart of systemic, sustainable, change. Our new strategy – Powering people and planet through clean energy 2023-26 – is a platform for growth and new funding partnerships in service of new and innovative clean energy systems programming in Kenya, Nepal and beyond.

Fundraising compliance

Renewable World is registered with The Fundraising Regulator, and we use the Fundraising Badge to show our commitment to best practice. We adhere to the Codes of Fundraising Practice which cover all aspects of voluntary income generation in the UK. We can confirm that we have not received any complaints with regards to the Charity's fundraising activity.

When working with a third party or partner organisation for fundraising purposes, we work closely with them to make sure they meet our own high standards of practice as set out in our fundraising policies. Areas covered include current fundraising best practice, data protection and protecting vulnerable people.

Despite the challenges of the year, our fundraising performance has allowed us to continue to invest in securing income for the future.

Covid-19 pandemic

With the easing of Covid-19 restrictions, our programmes in Nepal were able to catch up on delays in project delivery. Fundraising events, especially in-person events continued to be constrained, but overall, funding remained resilient. In all offices, we followed government guidelines, while giving people the option of working from home in all circumstances. We are now operating a hybrid model with mixed home and office working.

Internal controls

In recognition of its responsibilities for the Charity's system of internal control, the Board of Trustees has established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss. The controls in place include:

- Authorisation controls by responsible personnel to ensure that only transactions which are necessary and fall within the scope of the company's operations are undertaken, and that alterations or amendments to existing company records are properly authorised.
- Recording controls that ensure that only authorised transactions are taken into the accounting records. Elements of these controls comprise segregation of duties among personnel and checking reports against input source documents.
- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the Charity's business.
- Preparation of forecasts and budgets which allow the Trustees and Senior Management to monitor the key business risks and financial objectives and identify variances.

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel.

The reviews carried out in the financial year ended 31 March 2023 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies, or uncertainties which the Trustees regard as material therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

The Board of Trustees regularly reviews the principal risks, in the form of a risk register, to which the charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic, and systematic risks to the organisation was reviewed at the 24 May 2022 and 28 November 2022 Board meetings. On a quarterly basis, Board committees review specific risks in more detail, and Risk management is also embedded in project management and elevated where necessary.

Our critical risks and how we address them

As we have experienced over the last three years, external events (pandemic, natural disaster, war, inflation, financial crash) can impact on our ability to deliver programmes, fundraise, and operate as a team. Our response to the pandemic has made us more resilient and adaptive operationally, but major disasters are difficult to predict or manage, and the war in Ukraine, cost of living crisis and decline in UK ODA will also impact on funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

While we have a diversified income portfolio across Individuals, Corporates, Trusts and Foundations and Institutions, we recognise the current fragile external fundraising environment and mitigate this risk by monitoring our pipeline income rigorously.

Most of our programme funding is received in fixed value sterling grants, whilst our programmatic costs are for our local partners and staff which are paid in local currency. We have found that exchange rate losses and gains can fluctuate widely in the regions we work, especially Nepal and Kenya, and due to sterling instability. This uncertainty or any losses could lead to programme shortfalls or a delay whilst new funding is sought. The Board has agreed an appropriate hedging and currency holding policy to reduce and manage exchange rate risk in line with programme activity.

Investment powers and policy

Due to the relatively low levels of funds, the Trustees have deemed it inappropriate to make long-term investments, and all funds are held in a portfolio of current and deposit bank accounts split between restricted and unrestricted funds.

Grant making policy

The Charity makes grants to implementing partners supporting our projects. The Charity has a comprehensive selection of recently strengthened processes that includes the following key steps:

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A two-stage due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement is developed defining project budgets and deliverables; this is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

These steps ensure that accountability and transparency is maintained. Grant renewal is always subject to performance, review, and planning.

Going concern

As set out above as of 31 March 2023 the Charity had cash reserves of £327,933 (2022: £277,035), more than three month's operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Finance, Audit and Risk Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that the charity continues to be a going concern. The Board has taken additional consideration of the impact of the pandemic, cost of living crisis and Ukraine war to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

Disclosure of information to auditors

We, the trustees of the charity who held office at the date of the approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the board

Chris Morgan
Chair
4th December 2023

Catherine Adams
Treasurer
4th December 2023

Statement of trustees' responsibilities

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

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 situation of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

This report was approved by the Trustees on 4th December 2023 and signed on their behalf, by:

Chris Morgan
Chair
4th December 2023

Catherine Adams
Treasurer
4th December 2023

Independent auditors' report to the Members of Renewable World

Opinion

We have audited the financial statements of Renewable World (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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

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

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery, and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports, and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Samantha Rouse FCCA DchA

for and on behalf of

Kreston Reeves LLP

Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Canterbury

Date 4 December 2023

Statement of financial activities

Incorporating income and expenditure account for the year ended 31 March 2023.

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 March 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies:	2				
Donations and gifts		**1,206,552**	**540,756**	**1,747,308**	3,312,320
Challenge events		**43,049**	**70,794**	**113,843**	99,033
Other trading activities	4	**-**	**10,558**	**10,558**	12,360
Investments	5	**-**	**5,091**	**5,091**	1,715
Other income	6	**-**	**-**	**-**	325
Total income		**1,249,601**	**627,199**	**1,876,800**	3,425,753
Expenditure on:					
Raising funds	7	**-**	**171,376**	**171,376**	149,994
Charitable activities:	8				
Grants to partners		**336,171**	**19,447**	**355,618**	272,451
Direct programme activity		**725,774**	**451,205**	**1,176,979**	2,707,182
Total expenditure		**1,061,945**	**642,028**	**1,703,973**	3,129,627
Net income/(expenditure)		**187,656**	**(14,829)**	**172,827**	296,126
Transfers between funds	20	**(11,241)**	**11,241**	**-**	-
Net movement in funds before other recognised gains/(losses)		**176,415**	**(3,588)**	**172,827**	296,126
Other recognised gains/(losses):					
Other losses		**(17,240)**	**(8,261)**	**(25,501)**	(738)
Net movement in funds		**159,175**	**(11,849)**	**147,326**	295,388
Reconciliation of funds:					
Total funds brought forward		**666,208**	**398,724**	**1,064,932**	769,544
Net movement in funds		**159,175**	**(11,849)**	**147,326**	295,388
Total funds carried forward		**825,383**	**386,875**	**1,212,258**	1,064,932

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 10 to 27 form part of these financial statements.

Registered number: 06005778
Balance sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	**5,773**	14,636
		5,773	14,636
Current assets			
Debtors	15	**300,787**	825,661
Cash at bank and in hand		**1,002,629**	1,879,121
		1,303,416	2,704,782
Creditors: amounts falling due within one year	17	**(96,931)**	(1,654,486)
Net current assets		**1,206,485**	1,050,296
Total assets less current liabilities		**1,212,258**	1,064,932
Total net assets		**1,212,258**	1,064,932
Charity funds			
Restricted funds	20	**825,383**	666,208
Unrestricted funds	20	**386,875**	398,724
Total funds		**1,212,258**	1,064,932

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Christopher Morgan
(Chair of Trustees)

Catherine Adams
(Treasurer)

The notes on pages 10 to 27 form part of these financial statements.

Statement of cash flows for the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	23	**(879,990)**	**1,371,541**
Cash flows from investing activities			
Dividends, interests and rents from investments		**5,091**	1,715
Purchase of tangible fixed assets		**(1,629)**	(14,060)
Net cash provided by/(used in) investing activities		**3,462**	(12,345)
Change in cash and cash equivalents in the year		**(876,528)**	1,359,196
Cash and cash equivalents at the beginning of the year		**1,879,121**	519,925
Change in cash and cash equivalents due to exchange rate movements		**36**	**-**
Cash and cash equivalents at the end of the year	24	**1,002,629**	1,879,121

The notes on pages 10 to 27 form part of these financial statements

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

1.1 Basis of preparation of financial statements
The financial statements have been prepared in accordance with the Charities SORP (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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Renewable World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income
Voluntary income and donations are accounted for when the charity has entitlement to the funds, when certainty of the receipt is probable and amount can be measured with sufficient reliability. The income from fund raising ventures is shown gross; with the associated costs included in fundraising costs.

Where income is in return for a good or service, it's treated as non-primary purpose trading. The income in 2022/23 is within the small-scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its charitable objectives these grants are recognised when the Charity has entitlement to the resource, or its receipt is probable with the timing of the expenditure being within the discretion of the Charity. Such resources are only deferred where the donor imposes specific conditions that specify the time period in which the expenditure of the resources can take place.

No permanent endowments have been received in the period, but these are dealt with through the statement of financial activities when received.

The value of voluntary work is not included in the figures within the financial statements.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Notes to the financial statements for the year ended 31 March 2023

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Foreign exchange gains and losses
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.5 Tangible fixed assets and depreciation
Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Notes to the financial statements for the year ended 31 March 2023

Depreciation is provided on the following bases:

Fixtures and fittings –
3 years straight line basis

Computer equipment –
3 years straight line basis

1.6 Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand
Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements for the year ended 31 March 2023

1.8 Liabilities and provisions
Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Fund accounting
Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Donations, bequests or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds. These funds may be income only (where the capital must be retained) or income and capital (where the donation and the income therefrom may be utilised).

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Allan & Nesta Ferguson Charitable Trust	20,000	-	**20,000**	-
Anonymous Donor #1	20,000	-	**20,000**	-
Anonymous Donor #2	-	-	-	12,500
Anonymous Donor #3	-	30,000	**30,000**	-
Beazley Group	127,874	976	**128,850**	78,547
David & Ruth Charitable Trust	30,000	-	**30,000**	-
EKO Energy	26,205	-	**26,205**	-
Forrester Family Charitable Trust	-	-	-	25,000
Forum Renewable Energy Charity	54,506	-	**54,506**	-
Guernsey Overseas Aid & Development Commission	49,797	-	**49,797**	22,334
HFW LLP	-	28,980	**28,980**	33,512
Jersey Overseas Aid Commission (JOAC)	250,168	-	**250,168**	238,848
Octopus Energy	331,415	233,585	**565,000**	2,396,300
Rotary Club of Daventry	-	-	-	20,000
Rotork plc	50,000	-	**50,000**	50,000
Stichting Warm Nest (SWN)	26,444	-	**26,444**	-
The EQ Foundation	-	-	-	25,000
The Happold Foundation	-	30,000	**30,000**	30,000
The innocent Foundation	38,104	-	**38,104**	40,484
Unica Foundation	40,095	-	**40,095**	32,857
Donations and gifts below20,000	141,944	217,215	**359,159**	306,938
	1,206,552	540,756	**1,747,308**	3,312,320
Total 2022	2,570,509	741,811	**3,312,320**	

3. Challenge events

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fundraising events	43,049	70,794	**113,843**	99,033
Total 2022	21,493	77,540	99,033	

4. Other trading activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Affinity income	10,286	**10,286**	350
Sale of merchandise	272	**272**	12,010
	10,558	**10,558**	12,360

5. Investments

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Interest from cash deposits	5,091	**5,091**	1,715

6. Other income

	Total Funds 2022 £
Consultancy and other income	325

7. Cost of generating funds

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Cost of fundraising	45,242	**45,242**	36,848
Staff costs	117,491	**117,491**	94,619
Property costs and rent	3,014	**3,014**	14,103
Communications	4,719	**4,719**	672
Travel	631	**631**	270
Depreciation	279	**279**	3,482
	171,376	**171,376**	149,994

Our fundraising costs relative to total expenditure are 10% (2022: 5%).

8. Charitable activities – grants paid to partners

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
International Programme - Nepal, Asia				
BEE Group	14,661	-	**14,661**	12,010
DDS	18,249	-	**18,249**	27,747
Goreto Gorkha	10,007	-	**10,007**	-
IDRS	63	-	**63**	-
LI-BIRD	45,767	-	**45,767**	29,363
NEPSCON	-	19,447	**19,447**	-
NPYS	68,901	-	**68,901**	48,952
Onion Films Nepal	1,246	-	**1,246**	3,545
Sandhya Shrestha	535	-	**535**	-
Ramesh Shrestha	-	-	-	1,678
SAPPROS	19,266	-	**19,266**	20,674
Sistema Bio	30,100	-	**30,100**	-
Sundar Nepal Sanstha (BNA)	78,267	-	**78,267**	99,944
Suryodaya Urja	-	-	-	8,341
SWC Nepal	-	-	-	8,355
WAC Nepal	49,109	-	**49,109**	11,842
	336,171	19,447	**355,618**	272,451

In 2023, a total of £355,618 was dispersed to a total of 13 partners, compared to £272,451 to 11 partners in 2022.

9. Charitable activities – direct programme activity

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff costs	179,675	260,484	**440,159**	422,682
Communications	-	5,947	**5,947**	-
Contractor costs	51,630	1,392	**53,022**	52,992
Carbon Offset Services	311,136	-	**311,136**	2,006,927
Consulting	-	12,122	**12,122**	19,752
Direct Project Costs	113,479	5,627	**119,106**	-
Travel	24,593	14,547	**39,140**	46,036
Property costs and rent	44,960	6,683	**51,643**	43,945
Finance and administration	60	-	**60**	1,501
Other costs	241	1,442	**1,683**	10,672
Depreciation	-	9,993	**9,993**	5,559
Governance and support costs	-	133,002	**133,002**	97,116
	725,774	451,239	**1,177,013**	2,707,182

10. Analysis of governance and support costs

	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff costs	92,449	**92,449**	70,530
Audit, I.E. and related services	32,465	**32,465**	11,821
Property costs	4,395	**4,395**	11,800
Communications	1,207	**1,207**	-
Depreciation	219	**219**	2,596
Travel	496	**496**	201
Other costs	1,771	**1,771**	168
	133,002	**133,002**	97,116

Included within "Audit, Independent Examination and related services" are £8,500 + VAT (2022: £4,950 + VAT) for the 2022/23 audit and £1,122 (2022: £1,058) for our South Asia branch independent examination.

11. Exchange gains and losses

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Exchange loss on projects recognised as a future liability on project funds	(17,240)	-	**(17,240)**	-
Other exchange losses	-	(8,261)	**(8,261)**	(738)
	(17,240)	(8,261)	**(25,501)**	(738)

12. Staff costs

	2023 £	2022 £
Wages and salaries	**568,563**	514,277
Social security costs	**35,773**	34,930
Contribution to defined contribution pension schemes	**45,763**	38,624
	650,099	587,831

12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Average number of employees	**29**	26

The average headcount expressed as full-time equivalents was:

	No.	No.
Fundraising	**4**	3
Programmes	**22**	19
Governance	**3**	2
	29	24

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:	No.	No.
In the band £60,001 - £70,000	**1**	1

The aggregate salary of the key management personnel was £210,734 (2022: £191,259). The employee benefits of key management personnel for the group were £10,702 (2022: £10,642) consisting entirely of employer pension contributions.

The Trustees are very grateful to the 10 volunteers that have supported the organisation through the year including those who have given their time to support the organisation.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).
During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

14. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	**50,096**
Additions	**1,628**
At 31 March 2023	**51,724**
Depreciation	
At 1 April 2022	**35,460**
Charge for the year	**10,491**
At 31 March 2023	**45,951**
Net book value	
At 31 March 2023	**5,773**
At 31 March 2022	**14,636**

15. Debtors

	2023	2022
	£	£
Due within one year		
Accounts receivable	**140,087**	671,026
Other debtors	**118,405**	93,885
Prepayments and accrued income	**42,295**	60,750
	300,787	825,661

Of the above accounts receivable balance of £140,087, none of this is still outstanding at the date of approval of the financial statements.

16. Cash in bank and on hand

	2023	2022
	£	£
Restricted cash and bank balances	**594,088**	1,516,652
Designated cash and bank balances	**58,942**	121,689
Unrestricted cash and bank balances	**349,599**	240,780
	1,002,629	1,879,121

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**43,284**	1,625,518
Social security and other employment taxes	**14,243**	11,295
Accruals	**39,404**	17,673
	96,931	1,654,486

18. Pension contributions

Contributions to the scheme are charged to the Statement of Financial Activities as they become due.
The total contributions in the year were as follows:

	2023	2022
	£	£
Pension contributions (defined contribution scheme)	**45,763**	38,624
	45,763	38,624

£4,411 pension contributions remained unpaid at 31 March 2023 (2022: £423). None of this is still outstanding at the date of approval of the financial statements.

19. Holiday pay accrual

Contributions to the scheme are charged to the Statement of Financial Activities as they become due.
The total contributions in the year were as follows:

	2023	2022
	£	£
Holiday pay accrual	**10,115**	10,128
	10,115	10,128

20. Statement of funds – current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2023
	£	£	£	£	£	£
Designated Funds	121,689	-	(62,530)	-	(217)	58,942
General Funds	277,035	627,199	(579,498)	11,241	(8,044)	327,933
Total Unrestricted funds	398,724	627,199	(642,028)	11,241	(8,261)	386,875
Restricted funds						
Early Warning System along Bheri River	12,135	27,298	(38,546)	(1,557)	-	(670)
Clean Energy for Health (II)	19,114	5,288	(14,978)	(9,684)	-	(260)
Clean Energy for Health (III)	-	30,000	(8,428)	-	-	21,572
Clean Energy for Health Kenya (I)	10,000	125,129	(97,522)	-	(17,240)	20,367
Clean Energy for Health Kenya (II)	-	11,640	-	-	-	11,640
ENRICH	33,396	38,104	(79,508)	-	-	(8,008)
REALiZE	190,698	264,886	(217,048)	-	-	238,536
TREATS	101,416	112,994	(115,373)	-	-	99,037
UREKA	82,180	172,617	(120,899)	-	-	133,898
E4WASH	117,269	150,509	(58,507)	-	-	209,271
Carbon Offset	100,000	311,136	(311,136)	-	-	100,000
	666,208	1,249,601	(1,061,945)	(11,241)	(17,240)	825,383
Total of funds	**1,064,932**	**1,876,800**	**(1,703,973)**	**-**	**(25,501)**	**1,212,258**

20. Statement of funds (continued)

Name of fund and description, nature and purposes of the fund

General fund
The 'free reserves' after allowing for all designated funds.

Designated fund
Renewable World Carbon Offset Project which is an investment in developing a RW funded improved cookstove project addressing SDG 7.

SECURE
A project piloting solar energy access in five health posts and a flood warning system in Surkhet District, Nepal

Early Warning System along Bheri River
This project aims to improve the disaster response capacity of 2,388 households in four poor, off-grid communities along the Bheri River basin through solar-powered Early Warning Systems in Panchapuri Municipality and Barahatal Rural Municipality of Surkhet.

Clean Energy for Health (II)
Four poor, off-grid communities in Surkhet District, Nepal will receive solar-powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install improved Cookstoves in households, supported by awareness raising to ensure the uptake of new services.

Clean Energy for Health (III)
This project aims to improve health provision by equipping four Health Posts with solar energy systems, enabling them to refrigerate medicines and operate energy-reliant equipment, as well as installing drinking water filtration systems and hand-washing stations. Further, a health awareness raising campaign will promote communities' people to use newly available services and raise awareness on key health and hygiene topics.

Clean Energy for Health Kenya (I)
This project will deliver stand-alone solar energy systems to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 25,000 people.

Clean Energy for Health Kenya (II)
This project will deliver stand-alone solar energy to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 13,000 people.

ENRICH
ENRICH seeks to improve food security and increase incomes through the development of a new, self-sustaining market in Bag Digesters, biogas and organic fertiliser in 12 communities in Surkhet and Banke districts, Nepal.

REALIZE
This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy-enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.

TREATS
This project aims to improve access to secondary-level education for students across eleven schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.

UREKA
UREKA aims to improve food security and income generation in four of the poorest and hardest-to-reach communities in Achham, Nepal. This will be achieved by the provision of solar water pumping, training on climate-smart agricultural techniques to produce high-value and nutritious crops and supporting agricultural value chains. Training in safe water use and good hygiene practices will also be provided.

E4WASH
E4WASH aims to improve the WASH status of communities and schools in Gorkha District by utilisation of clean and sustainable energy systems. E4WASH will work in 5 communities of Sahid Lakhan, Gandaki, Siranchok and other additional municipalities of Gorkha, improving access to water in 5 communities living on hilltops through solar-powered water lifting systems.

Carbon Offset
Funds where donations equivalent to carbon emissions of corporate supporters are offset to accredited clean energy projects.

20. Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out/ £	Gains (Losses) £	Balance at 31 March 2022 £
Designated Funds	-	-	(17,416)	139,105	-	121,689
General Funds	156,862	833,751	(572,814)	(140,764)	-	277,035
Total Unrestricted funds	156,862	833,751	(590,230)	(1,659)	-	398,724
Restricted funds						
SECURE	4,403	-	(4,403)	-	-	-
Early Warning System along Bheri River	-	22,335	(10,200)	-	-	12,135
Energy4Health	67,404	15,619	(63,909)	-	-	19,114
Energy4Health Nepal 3	-	-	-	-	-	-
Energy4Health Kenya	-	10,000	-	-	-	10,000
Energy4Health Kenya 2	-	-	-	-	-	-
ENRICH	45,209	40,484	(52,297)	-	-	33,396
REALiZE	109,379	229,578	(148,259)	-	-	190,698
TREATS	86,232	115,140	(99,956)	-	-	101,416
UREKA	93,176	74,202	(85,198)	-	-	82,180
Y4WASH	-	118,766	(1,497)	-	-	117,269
Carbon Offset	154,572	1,952,380	(2,006,952)	-	-	100,000
Energy Hubs Plus	25,972		(25,972)	-	-	-
Solar MUS 3	26,335	13,498	(41,492)	1,659	-	-
	612,682	2,592,002	(2,540,135)	1,659	-	666,208
Total of funds	**769,544**	**3,425,753**	**(3,130,365)**	**-**	**-**	**1,064,932**

21. Summary of funds – current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out/	Gains (Losses)	Balance at 31 March 2023
	£	£	£	£	£	£
Designated Funds	121,689	-	(62,530)	-	(217)	58,942
General Funds	277,035	627,199	(579,498)	11,241	(8,044)	327,933
Total Unrestricted funds	666,208	1,249,601	(1,061,945)	(11,241)	(17,240)	825,383
	1,064,932	**1,876,800**	**(1,703,973)**	**-**	**(25,501)**	**1,212,258**

21. Summary of funds - prior year

	Balance at 1 April 2021	Income	Expenditure	Transfers in/out/	Balance at 31 March 2022
	£	£	£	£	£
Designated Funds	-	-	(17,416)	139,105	121,689
General Funds	156,862	833,751	(572,814)	(140,764)	277,035
Total Unrestricted funds	612,682	2,592,002	(2,540,135)	1,659	666,208
	769,544	**3,425,753**	**(3,130,365)**	**-**	**1,064,932**

22. Analysis of net assets between funds - current year

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023
	£	£	£
Tangible fixed assets	-	5,773	5,773
Current assets	863,211	440,205	1,303,416
Creditors due within one year	-	(96,931)	(96,931)
Creditors due in more than one year	(37,828)	37,828	-
Total	**825,383**	**386,875**	**1,212,258**

22. Analysis of net assets between funds - prior year

	Endowment Funds 2022	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
	£	£	£	
Tangible fixed assets	-	-	14,636	14,636
Debtors due after more than one year	(825,661)	825,661	-	-
Current assets	825,661	1,463,377	415,744	2,704,782
Creditors due within one year	-	(1,622,830)	(31,656)	(1,654,486)
Total	**-**	**666,208**	**398,724**	**1,064,932**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	**172,827**	296,126
Adjustments for:		
Depreciation charges	**10,491**	11,580
Dividends, interests and rents from investments	**(5,091)**	(1,715)
Decrease/(increase) in debtors	**524,873**	(282,289)
Increase/(decrease) in creditors	**(1,557,555)**	1,348,579
Net cash provided by/(used in) operating activities	**(854,455)**	1,372,281

24. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	**1,002,629**	1,879,121
Total cash and cash equivalents	**1,002,629**	1,879,121

25. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	**1,879,121**	**(876,492)**	**1,002,629**
	1,879,121	**(876,492)**	**1,002,629**

26. Taxation and charitable status

The Charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

27. Approval of financial statements

The financial statements were approved by the directors on 04/12/2023.

28. Related party transactions

During the year the trustees donated £20,000 (2022: £Nil) to the charity

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Join us to transform lives through clean energy

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Renewable World

Registered charity number 1119467. Registered company number 06005778. © Renewable World 2023

RENEWABLE WORLD

England & Wales - Charity number 1119467

Accounts

Renewable World

TRANSFORMING LIVES THROUGH CLEAN ENERGY

Annual Report and Accounts

2021-22

Worldwide, **1.3 billion people** are multidimensionally poor – nearly **85 per cent live** in Sub-Saharan Africa or South Asia.

(UNDP, 2021)

759 million people lack access to electricity, mostly in Africa and Asia …
2.6 billion people are without access to clean cooking

(Tracking SDG7: The Energy Progress Report, 2021)

Accelerated and equitable climate action in mitigating and adapting to climate change impacts is critical to sustainable development

(Intergovernmental Panel for Climate Change (IPPC) Working Group III Report, 2022)

Meet our Leadership Team

Phil Brown
CEO
UK

Janaki Jayasuriya
Director of Finance & Operations
UK

Lisa O'Doherty
Director of Global Programmes
UK

Matt Whitehead
Director of Fundraising & Communications
UK

Benson Maroro
Technical Manager
Kenya

Thakur Thapa
Acting Country Director
Nepal

Sarika Amatya
Director of Finance & Operations
Nepal

Sanjib Kumar Lal
Technical & Procurement Manager
Nepal

Baburam Paudel
Global Technical Manager
Nepal

CONTENTS

Welcome 04

Our Approach and Headline Impact 06

Energy for Livelihoods 08

Energy for Climate Change 11

Energy for Health and Education 14

Energy for Catalytic Change 17

Our Projects 19

Our Funders and Delivery Partners 20

Trustees' Report 22

Administration Details 24

Financial Review 25

Auditor's Report 30

Accounting Policies 34

Financial Activities 37

Notes to the Accounts 40

Company number 06005778 and Charity number 1119467

Message from the Chair

The last two years have been a challenging time for Renewable World. As with so many organisations the pandemic has impacted us across the board, from project delivery through to fundraising and operational management. However, thanks to the hard work of our teams in Nepal, Kenya and the UK and the support of our donors, we have not only been able to continue to support families and communities through access to clean energy but have built the foundations for our future strategy and growth.

I would like to extend my personal thanks to our outgoing chair, Neil Pinto. Neil has guided the charity through this challenging period and is handing over the organisation in a position of stability and strength. A period during which we have almost doubled our annual income to £3.4 million, our programme in Nepal has continued to grow and we are now on the threshold of re-launching our work in East Africa with a new programme in Kenya.

> “Thanks to the hard work of our teams in Nepal, Kenya and the UK and the support of our donors, we have not only been able to continue to support families and communities through access to clean energy but have built the foundations for our future strategy and growth.

I am also pleased to introduce our new CEO, Phil Brown. Phil joined Renewable World in October 2021 and brings a wealth of experience, expertise and enthusiasm to add to the deep well of knowledge and commitment already within the organisation.

I joined Renewable World as a trustee in 2017 having worked for over 30 years in the engineering and delivery of commercial and utility scale onshore and offshore wind farms, including roles as Engineering and Construction Director at RES Ltd and as CEO of RES Offshore. I wanted to use that experience to support Renewable World and I've been impressed and excited by the innovative projects developed and delivered by our teams and I've seen first-hand in Kenya how we've helped to transform lives.

I'm delighted to be taking on the role of chair of trustees and I'm looking forward to working with the board to support our fantastic team as they launch our new 2022-2025 strategy later this year, through which we aim to go from strength to strength, building on our experience as renewable energy experts, as innovators, as multi-stakeholder and community mobilisers, and in designing and implementing adaptive and impactful programmes that will make a real and lasting difference.

Chris Morgan, Chair

Message from the CEO

It's a privilege to have joined Renewable World in October 2021. I've joined an outstanding charity, with an incredible mission, in strong financial health, and highly committed and capable staff and partners.

Helping people transform their lives and tackle climate change through clean energy has never been more urgent. Much progress against the Sustainable Development Goals (SDGs) has been lost. And the lives of the world's poorest people have been upended and made more vulnerable by the COVID-19 pandemic, climate-induced natural disasters, and now the war in Ukraine, with its implications for the global economy, food and energy prices.

But while the external environment is challenging, I'm optimistic about what can be achieved when people come together around a shared mission and the power of innovation.

Our work over the last year has been life-changing. With clean, reliable and affordable energy, communities can now access water; light and power their homes, schools and health clinics; irrigate crops; and develop new businesses. By providing access to clean cooking, we've helped reduce air pollution and people's vulnerability to disease. And we've supported communities to increase their resilience to climate change, through solar-powered early warning systems, training in climate-smart agriculture, and projects to protect and improve livelihoods and fragile ecosystems.

> “Our work over the last year has been life-changing. With clean, reliable and affordable energy, communities can now access water; light and power their homes, schools and health clinics; irrigate crops; and develop new businesses.

All this has been achieved during the most challenging of times for the people we are supporting and Renewable World itself, as the pandemic impacted on our delivery and fundraising. Despite this, we've still made good progress on project implementation, including closing three projects and starting up three more, and our income has grown considerably. We are hugely grateful to all our funders and partners for making this possible.

We are a small part of the solution. But our impact has been life-changing for those we have reached, and we are just getting going. Together we can achieve amazing things to transform the lives of the poorest and tackle climate change through clean energy.

Phil Brown, CEO

TRANSFORMING LIVES THROUGH CLEAN ENERGY

As clean energy experts, we work with partners to deliver transformative change by improving people's access to clean energy and empowering them through training, knowledge sharing and making connections.

Our vision is for "A sustainable and fairer world where clean energy is accessible to all".

Every day we are working hard to deliver our mission "To enable the world's poorest people to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods, and mitigating the impact of climate change".

We have already improved the lives of nearly 73,000 people, and we are on track to surpass our goal of reaching 100,000 people by the end of 2022. We are ambitious about scaling our impact to 2030 and beyond.

We are delivering impact against five United Nations Sustainable Development Goals (SDGs), with SDG7 (access to affordable, reliable, sustainable and modern energy) as a primary goal and an enabler of others:

SDG Goal #1
End poverty in all its forms everywhere

SDG Goal #5
Achieve gender equality and empower all women and girls

SDG Goal #7
Ensure access to affordable, reliable, sustainable and modern energy for all

SDG Goal #13
Take urgent action to combat climate change and its impacts

SDG Goal #16
Promote just, peaceful and inclusive societies

Our focus areas

We focus on four key areas where we believe we can achieve the greatest impact in transforming lives through clean energy:

ENERGY FOR LIVELIHOODS: Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

ENERGY FOR CLIMATE CHANGE: Helping people adapt to climate change and protect ecosystems through energy-enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy and carbon offsetting.

ENERGY FOR HEALTH AND EDUCATION: Using renewable energy to supply clean water for drinking, health and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

ENERGY FOR CATALYTIC IMPACT: Creating catalytic change through the productive use of energy, sustainable multi-stakeholder partnerships, and piloting scalable innovations.

OUR IMPACT

72,871 people reached since **2008**

33,510 people reached since **2018**

22,807 people reached in **2021-22**

713 tonnes of carbon avoided through RW's programme

£3.4 million income raised

£2.9 million spent on our work

92p in every **£1** spent on our charitable activities

9 active projects in **2** countries

ENERGY FOR LIVELIHOODS

Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded

OUR IMPACT 2021/2022

619 people with improved access to energy

5,615 people with improved access to water

725 new tap stands fitted

7 hours per week saved per household not fetching firewood

Energy is at the heart of development, yet the world's poorest people have the least access to energy, and without energy they lack the means to lift themselves out of poverty.

By providing access to clean, reliable and affordable energy and know-how, our projects in Nepal and Kenya enable people to innovate, set up new and improve existing businesses, and access markets. This means they can transform their lives through increased incomes, job creation and financial resilience.

Improving access to energy has a direct and profound impact on improving the lives of women who in most parts of the world, including Kenya and Nepal, spend more time than men cooking, and collecting water and fuel. Through our energy, water and improved cookstove projects, we are reducing the burden of women's essential but unpaid labour and enabling them to enhance their livelihoods through access to education and income generation.

Through applying our community-centred approach, we also seek to influence institutional and societal norms that can lock some people in poverty; for example, we involve women and marginalised groups in project design and governance, and we carefully direct our projects towards those most in need.

CASE STUDY

Creating new businesses using solar power in Kenya

Renewable World has been increasing access to clean energy for fishing communities in Lake Victoria, Kenya since 2013. Our programme has delivered solar powered micro-grids in ten communities and piloted solar powered ice making equipment in an island community, reaching more than 10,000 people with clean energy access.

> "There are many new businesses that weren't previously on the island, including hotels, Mpesa kiosks and barbers. It's good that the community can access these services locally.

344 energy connections created from solar microgrids in Kenya

Lilian struggled for years to make a living in Kiwa Island but after Renewable World installed a solar microgrid, she was able to start a small café serving food to local fishermen. Her café is doing well and generating income of approximately 2,000 shillings (£15) a day. This helps support her family, pay for her children's education and employ another woman in the café.

Renewable World concluded its Energy Hubs Programme in Lake Victoria in 2021/22. This process included final programme evaluation and the transfer of the project assets to local communities, including Kiwa Island.

Renewable World has implemented several solar water pumping projects focused on improving livelihoods and resilience in Nepal including current projects, UREKA and REALIZE, and one that concluded in 2021, SolarMUS III. The projects serve remote, rural communities in Karnali and Sudurpashchim provinces. These are the poorest of Nepal's seven provinces, in which 40% and 25% of people respectively are living in poverty, simultaneously facing deprivations in health, education and living standards.

Our solar water pumping projects typically combine access to energy and water, with support to help people through the productive use of energy (see Catalytic Change). This includes agricultural training and inputs, access to micro-finance, processing and storage equipment, and connecting communities to market. By adopting a holistic systems-based approach, our impact has been transformational.

Our ongoing Using Renewable Energy to Kickstart Agriculture in Achham (UREKA) project will be supporting families in four farming communities in Achham district. We will install solar-powered water pumping systems and enable communities to increase their productivity and incomes though increased crop yields and renewable energy powered agro-processing services. Critically, this project will facilitate market linkages, through supporting cooperatives to better serve local farmers and access customers.

IMPACT SUMMARY

SolarMUS III - solar water pumps transforming incomes and lives in rural Nepal

514 households and **13 community institutions** have improved access to water through the installation of five new solar water pumping systems

6,863 people reached through improved access to water and training

Over **83 million** litres of water pumped per year

- On average **1.5 hours** per day has been saved by each household (in almost all cases women) collecting water.
- Of those with a kitchen garden (for household use), only **1%** had been selling their produce at the start of the project, yet by project close **22.5 %** were able to sell their surplus fruit, vegetables and other products.
- Nearly **4 out of 5 people (78.3%)** reported an increase in their household income.
- The income of those already selling agricultural produce increased over 12-fold, from an average of **7,000** Nepalese Rupees (£45) per year to an average of **90,000** Nepalese Rupees (£600).

SolarMUS III, completed and handed over in 2021

CASE STUDY

> Now I am financially independent I can pay the water bill from the money earned through agriculture. I also am thinking of investing the money earned from agriculture in animal husbandry.

Nanda is from Dhanigrad community, Nepal. Before the new solar-powered water pumping system was installed, she used to wake at 4am to fetch water. Now, she spends most of her time growing and selling beans, tomatoes, bitter gourd, cucumbers, and pumpkin from her smallholding.

Our latest innovation project, Enriching Agriculture in Nepal using Bag Digesters (ENRICH), is testing portable biogas digesters for both biogas and organic fertiliser production, with 9 new installations completed in 2021/22. Livestock farmers, dairy cooperatives and entrepreneurs are establishing biogas plants – using agricultural waste to generate clean gas for cooking and selling it on as a cheaper alternative to liquefied petroleum gas. Nothing is wasted. Bio-slurry from the digesters is rich in nutrients which improve the health of the soil, and entrepreneurs are converting this into organic fertiliser to sell at market. Wider project activities have supported the formation of 24 farmers' groups, providing training in nursery management, integrated pest management and commercial vegetable production. ENRICH is also establishing an international supply chain for the project's technology, by working with international and national private sector counterparts, to make the technology more widely available in future.

ENERGY FOR CLIMATE CHANGE

Helping people adapt to climate change and protect eco-systems through energy-enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy and carbon offsetting

Nepal and Kenya are both highly vulnerable to the effects of climate change, with an increase in flooding, droughts and landslides caused by the rise in global temperature.

Last year, flash floods and landslides over the monsoon season in Nepal killed over 100 people and caused immeasurable damage to the livelihoods of the poorest.

Climate change-driven floods in 2021 destroyed lives and crops in Kenya, displacing well over 25,000 people, while in arid and semi-arid regions over 2 million people faced severe food insecurity following two consecutive poor rainy seasons.

"Without adaptive measures, the number of people who lack sufficient water for at least one month per year will soar from **3.6 billion** today to more than **5 billion** by 2050."
UN Fast Facts on Climate Adaptation 2021

OUR IMPACT

640 people trained in climate-smart agriculture

1 community-based flood early warning system installed

713 tonnes of carbon avoided through RW's programme

468,584 tonnes of carbon emissions avoided through RW 3rd party offsetting for corporate partners

Climate change is leading to increasingly frequent and more severe natural hazards. The world's poorest people are the least able to predict natural hazards, prepare for them or protect themselves against their impacts.

Renewable World has systematically integrated the interlinked challenges of food security and climate change into its projects (SolarMUS, UREKA, REALIZE, ENRICH), through climate-smart agriculture technologies and approaches. These projects are helping to increase productivity and incomes, enhance resilience in response to climate-related risks and shocks, and reduce emissions through clean energy technologies and sustainable ecosystem management.

We promote climate-smart agriculture and technologies – like drip irrigation systems, cold storage, and crop processing equipment – which improve yields, preserve fresh produce, and reduce carbon emissions. With our agronomic, operational, and financial advice, plus support on accessing markets, inputs, and supply chain management, we help farmers make their businesses more effective and profitable.

Sustainable farming through climate-smart agriculture

Our projects are taking an integrated approach to climate-smart agriculture using:

- Drought and pest resistant crop varieties
- Drip irrigation technology
- Multiple use of water
- Improved animal breeds
- Mulching
- Compost and farmyard management
- Integrated pest management
- Use of botanical pesticides
- Solar-powered dryers & cold storage
- Biogas and use of slurry
- Enhanced forestry management
- Human/wildlife conflict avoidance

"Solar-powered irrigation, weather alert systems, new crop varieties and other adaptive measures can help avoid a drop-off in global agricultural yields by up to **30 percent** by 2050."

UN Fast Facts on Climate Adaptation 2021

Early warning systems

Early warning systems use integrated communications to help communities prepare for hazardous climate-related events, saving lives, incomes, homes, land and other infrastructure.

The Bheri River in Surkhet region, mid-west Nepal threatens to flood every year, with extreme floods every 10 years or so which cause devastating impact. In 2014, floods destroyed 1,465 houses and over 100 lives were lost. Even today, people displaced by the disaster continue to live in makeshift shelters.

In response, we installed a pilot solar-powered Early Flood Warning System, coordinating with Nepal's Department of Hydrology and Meteorology (DHM) directly benefiting over 300 families living on the banks for the Bheri river. After the successful pilot, the DHM commissioned us to install four more early warning systems at other key points along the river. Work is already underway. Once completed over 12,500 people will have sufficient warning when sudden flooding occurs again, helping prevent complete devastation.

Carbon mitigation

Our projects are helping to mitigate climate change by introducing renewable technologies in place of non-renewable alternatives, including diesel generators and burning unsustainably managed biomass for fuel.

We began work on our own improved cookstove carbon offset project in 2021. The project design and stakeholder engagement have been completed, and we expect to have our own Gold Standard accredited carbon offsetting project operational and delivering impact from next year. This will make an important contribution to mitigating climate change and improving health and welfare.

As the carbon offsetting partner for Octopus Energy and other corporate partners, we also work with other charities and organisations to source high quality voluntary offsets that reduce emissions and enhance livelihoods. Projects supported in 2021-2022 include improved cookstoves in Uganda, Rwanda and Mali, and boreholes in Madagascar.

ENERGY FOR HEALTH AND EDUCATION

Using renewable energy to supply clean water for drinking, health and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking

OUR IMPACT

16,574 people benefitting from electrified health centres

10 health centres have access to energy

275 improved cookstoves installed

Water, sanitation and hygiene

We typically integrate water, sanitation and hygiene (WASH) into our water lifting projects. Alongside the installation of solar water lifting systems, we provide training, resources and information on safe water, sanitation and hygiene.

In 2021, we delivered WASH campaigns across 10 communities, reaching 6,631 people through our SolarMUS III project. A further 12,460 people will be reached through WASH programmes as part of two current projects UREKA and TREATS. Through these two projects we will be installing a further six solar water lifting systems and working with 11 schools to improve toilet and sanitation facilities.

Electrifying remote health centres and schools

Electricity is essential in delivering health services 24 hours a day, in powering critical health equipment and storing medicines and vaccines. It is also critical to digital learning which is increasingly important for improving education quality. More broadly, electricity enables children to study in the evening, and can be used to pump water to improve sanitation and safety for school children and those visiting health centres.

Working with local governments in 2020, we piloted the installation of solar energy systems at five rural health units, bringing improved health services to over 8,410 people. Since then, we have expanded this project and have installed a further 10 solar systems in health units to run essential medical equipment such as nebulisers, as well as fridges to store vaccines. This has been a lifeline for over 16,570 of people who previously had to walk for hours, often along inaccessible roads, to get the health care they needed. This especially took its toll on older people, pregnant women and new mothers.

We're expanding this successful programme in 2022 to power four rural off-grid health clinics in the Kajiado region of Kenya. These clinics lack lighting, equipment and refrigeration, and people are at risk of dying from preventable and treatable diseases, especially diarrheal and respiratory infections.

CASE STUDY

Saving lives through electrifying health centres

"The refrigeration facility is a huge boon to the health staff as we no longer have to get up at 3 am collect vaccines from the district health centre. Even more than this, the communities have benefitted as previously, people who missed the one-day immunization camp had to wait until another round of immunization or go to another health facility to get the service.

Health Worker, Baispani Health Post Nepal

"About **1.75 million** public health centres and schools in Sub-Saharan Africa lack reliable electricity supply"

World Bank (2019)

Our Transforming Education through Energy Access & Simple Sustainable Solutions (TREATS) project in Nepal is improving water access, WASH facilities, and hygiene practices in all 11 secondary schools in Gulmi Darbar Rural Municipality in Nepal.

By building new or refurbishing existing facilities, each school will have a separate toilet for boys and girls, an accessible toilet for children with special needs, a hand washing station, and an incinerator for sanitary products. So far, WASH facilities have been completed in four of the 11 schools, and we have piloted a Smart Paani water filter, with sedimentation and collection tanks, in one school, bringing clean drinking water to 433 school users. WASH education has been rolled out across all 11 schools, and learning disseminated to the community through youth 'agents of change'.

Once complete, this 30-month project will have improved WASH in 11 schools and installed two solar water lifting pumps for schools without reliable access to water. The project will benefit over 3,000 children and more than 9,000 people in school-adjacent communities on safe water, hygiene and sanitation.

CASE STUDY

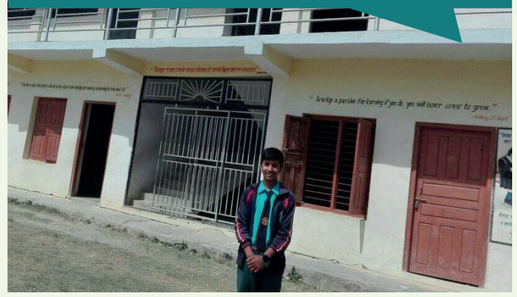
Improving girls' education outcomes through water and sanitation

Prakit Kandel is the chairperson of the re-established children's club in his school (Saradha Secondary School).

For Prakit, the children's club was just a formality, but now he and his friends are excited to be members. He says that the hygiene sessions provided by the TREATS project, along with the provision of the handwashing stations outside the toilets, have encouraged the practice of handwashing.

Prakit recalls "previously girls felt shy asking for sanitary pads and used to run home if their period started when they were in the school." But thanks to girls and boys learning together about menstruation hygiene, girls feel more confident talking about these issues.

> "We feel more confident talking about these issues, especially the girls who now feel comfortable requesting sanitary pads. It also helps us boys understand about the problems faced by girls during menstruation.



The solar microgrid we installed on Kiwa Island in Kenya has provided the local school and community with electricity - children can now study after the sun has gone down without needing dangerous kerosene lamps to read. The teachers have access to the Internet to prepare exams and print them at the school, without having to travel hours by boat to the nearest town or onto the mainland to do so. The boarders use safe, clean electricity at night to read and study. "In the past year we have seen a great improvement in children's grades, especially those with power at home. Working without electricity was a real challenge - we are so grateful for the energy connection."
Deputy Head of Mark Matunga Kiwa Mixed Secondary School in Kiwa Island, Kenya

Cleaner cooking

In 2021-22, we installed 275 Tier 1 improved cookstoves which have significantly reduced the amount of polluting and harmful fuels that households use every day to put food on the table. We are in the process of installing a further 150 Tier 2 improved cookstoves. Through piloting different models, we've helped improve livelihoods and reduce carbon emissions, while also piloting technologies to scale-up through our own Gold Standard offsetting programme.

CASE STUDY

Improving the lives of women and tackling climate change through cleaner cooking

> "I used to spend 90 minutes preparing meals and everything used to get black due to smoke - but now cooking takes 30 minutes on the improved cookstove. The old stove used a lot of firewood which I had to fetch every week. Most of my time was wasted fetching fuelwood and cooking and I was sad to not spend time with my daughter. But now everything has changed. I have time to take care of my daughter and can spend less time cooking.

Sushila, a teacher from Raniban, Nepal, using a new improved cookstove.

ENERGY FOR CATALYTIC CHANGE

Creating catalytic change through the productive use of energy, sustainable multi-stakeholder partnerships, and piloting scalable innovations

Productive use of energy

Through our livelihoods work, we have become experts in the productive use of energy. We work with communities, manufacturers, suppliers, funders and buyers to unlock the economic opportunities made possible through access to clean, reliable and affordable energy.

Productive use technologies

Our projects are exploring a range of technologies, including:

- **More efficient cookstoves**
- **Ice-making for fishing communities**
- **Solar dryers for crop preservation**
- **Natural oil processing equipment**
- **Milk pasteurisation and cooling**
- **Water pumping for irrigation**
- **Solar powered refrigeration**
- **Biogas for energy**
- **Slurry driers for organic fertiliser**

As well as directly improving people's livelihoods, increasing energy consumption through productive use can help unlock investment from the public and/or private sector in clean energy production and distribution. With our expertise in clean energy, livelihoods, demand-modelling, multi-stakeholder mobilisation and project structuring, this is an area where Renewable World aims to play a catalytic role in the future.

Our ongoing Renewable Energy Access for Livelihoods in Fragile Buffer Zones (REALiZe) project is taking a holistic approach to conservation and livelihood enhancement. We are working to empower communities living in the buffer zones of Nepal's Banke and Bardia national parks to conserve and protect the fragile landscape in which they live, whilst improving their standard of living and diversifying their livelihood opportunities through the introduction of clean energy technology and the establishment of climate smart value chains. In addition, we are supporting local management groups so that they will - often for the first time - have a voice and a real say in the management of the buffer zones.

Sustainable partnerships

Partnerships are key to delivering our transformational impact. We practice locally led development, and work closely with communities, local NGOs, governments and other market actors to form the right partnerships to deliver sustainable impact.

Key to the growth of our Nepal programme over the last three years has been our community-centred approach, for which we won the Community Initiative Award from the Energy Institute in 2017. We will refine this approach further next year within a wider market-systems framework and adapt it to the Kenya context.

We provide only the grant finance needed to make the project happen, and leverage investment from communities, government or the private sector, often all three. This increases sustainability and means our money goes further. Funding for our recently completed SolarMUS III project, consisted of roughly 25% Renewable World (funded by Jersey Overseas Aid and the Unica Foundation), 25% community (financial and non-financial contributions) and 50% government funding.

Scalable innovation

We believe in the power of innovation and are experienced and have a strong focus on piloting technologies in new contexts and mobilising others to take them to scale - particularly the private sector and government.

Our current ENRICH biogas project has been designed to enable just that. We have already sourced commercial bag digester technology and introduced it for the first time in Nepal. As an unproven technology in this context, we 100% grant funded the core capital costs, with entrepreneurs providing in-kind funding through labour, and funding ancillary materials and equipment. We have engaged the public and private sector to demonstrate the commercial and development impact, and we aim to facilitate a commercial market for this product, enabled through partial government subsidy (already in place for traditional concrete biogas).

Community-centred approach

CATALYSE: We determine the communities' needs; what resources are available; and the environmental impacts before choosing the best solution to deliver sustainable programmes that catalyse the development of some of the poorest communities in the world.

TRANSFORM: We build resilient partnerships with local and regional governments, civil society organisations, and non-governmental organisations to create impact through the power of clean energy.

INCLUDE: We work with community stakeholders to implement these energy systems and provide training in good governance for their ongoing management. This promotes community ownership, inclusive access to new services, increased crop yields and varieties, educational attainment, and business opportunities.

SUSTAIN: Sustainability and scaling-up programmes to reach more people is achieved through our evidence-based approach. Technical, financial, and social sustainability means:

- **The technology is accepted and valued by the community.**
- **All members are involved in the design process and can access the energy.**
- **Communities agree a fair price for their water or energy and pay affordable tariffs into a collective account for ongoing maintenance and repair.**
- **The governance structure is made up equally of men, women and young people.**
- **Community members have the financial and technical capacity to maintain the system and use the energy to generate income and start or grow small businesses.**

OUR PROJECTS

The table below shows our programme, our target beneficiary reach and project completion dates

PROJECT NAME	Target Reach	Start Date	End Date	Country
CONTINUING PROJECTS				
Solar Water Lifting for Multiple Use Systems (Solar MUS III)	6,383	Mar 2018	Sep 2021	Nepal
Energy Hubs Optimisation	619	July 2019	Jun 2021	Kenya
Kiwa Expansion & Icemaking	2,280	July 2019	Jun 2021	Kenya
Clean Energy for Improved Health (E4H) Phase I	9,411	Apr 2020	Sep 2021	Nepal
Enriching Agriculture using Bag Digesters (ENRICH)	3,300	Apr 2020	Sep 2023	Nepal
Renewable Energy Access for Livelihoods in fragile Buffer Zones Nepal (REALIZE)	8,378	July 2020	Dec 2023	Nepal
Using Renewable Energy to Kickstart Agriculture (UREKA)	9,148	Oct 2020	Sep 2023	Nepal
Transforming Education via Energy Access and Simple Sustainable Solutions (TREATS)	3,383	Jan 2021	Jun 2023	Nepal
NEW PROJECTS 2021/22				
Clean Energy for Improved Health (E4H) Phase II	7,163	July 2021	Jun 2022	Nepal
Bheri River Early Warning Systems (EWS)	11,484	Nov 2021	Oct 2022	Nepal
RW Gold Standard Carbon Offsetting	17,500	Jan 2021	TBC	Nepal

OUR FUNDERS

We thank our funders for providing us with the means to deliver projects that transform the lives of the world's poorest people through clean energy:

OUR DELIVERY PARTNERS

And we thank our implementation partners who are integral to delivering our impact on the ground:

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Governance, Administration and Management

Renewable World is a charitable company limited by guarantee registered with the Charity Commission since 4 June 2007. It is governed by its Board of Trustees in accordance with its Articles of Association, and with reference to all matters arising from its registration under the Charities Act 2011. The Board of Trustees sets the overall mission, direction and strategy for successful fulfilment of the charity's purposes and continued development as a viable enterprise. It delegates implementation of strategic decisions and the day-to-day management to the Chief Executive Officer and senior managers.

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2022. The trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006 and 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 2015).

Appointment of trustees

The Chair of the trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a trustee gives notice that they will be unable to continue their role, a process of recruiting a new trustee is undertaken. The role is normally advertised nationally, and a search is carried out to identify suitable replacement candidates, taking into account skill needs and diversity. Once suitable candidates have been identified they are typically invited to attend an interview with two or more trustees to introduce them to the Charity and assess their skills and motivation. The successful candidates are then invited to the next trustees' meeting where they are recommended and then elected by the members of the charity for a three-year term.

2021-22 Trustees and Secretariat

The organisation has at least four, but no more than twelve trustees. In March 2022, Christopher Morgan took over as Chair and Stephen Walker as Vice Chair. At end of 2021-22, Renewable World had 10 trustees:

- **Neil Pinto (Chair until 7 March 2022)**
- **Christopher Morgan (Chair from 7 March 2022)**
- **Catherine Adams (Treasurer)**
- **Stephen Walker (Vice Chair from 7 March 2022)**
- **Diana Du Luart ("Diana France")**
- **Lata Shrestha**
- **Eamon Cassidy (appointed 7 September 2021)**
- **Carolina Karlstrom (appointed 29 November 2021)**
- **Emma Whiteacre (appointed 29 November 2021)**
- **Richard Dewdney (appointed 29 November 2021)**

Five directors resigned during 2021-22:

- **Peter Weston (resigned 29 November 2021)**
- **Sarah Donnelly (resigned 7 September 2021)**
- **Alexandra Poole (resigned 29 November 2021)**
- **Marc Monserrat (resigned 24 May 2021)**
- **Patrick Davis (resigned 28 April 2021)**

The Company Secretary is Janaki Jayasuriya (appointed 28 July 2021), following the resignation of Matthew Stubberfield (resigned 28 July 2021). The CEO, Phil Brown, was appointed on 4 October 2021.

Trustee induction and training

New trustees undergo orientation sessions covering: their legal obligations under charity and company law; the Charity Commission guidance on public benefit; the content of the Memorandum and Articles of Association; the committee and decision-making processes; the business plan; and recent financial performance of the Charity. During their induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustee payments

All Trustee directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts.

Committees

There are six committees of the board, chaired by a designated trustee, with participation from at least three members of the board and relevant senior managers, consisting of:

- **The Operations Committee**, chaired by the Chair of Trustees with the Treasurer, oversees financial performance, risk, audit and takes decisions on urgent issues. It met ten times in 2021-22.

- **The Programme Committee** which oversees programme delivery, including impact, finance, risk and future pipeline. It met four times in 2021-22.

- **The Fundraising Committee** oversees fundraising strategy and income performance. It met only once in April 2021, after which fundraising income was covered by the Operations Committee.

- **The Strategy Committee** was formed to support the development of Renewable World's strategy. It met on an ad hoc basis and was disbanded in March 2022 on Board approval of the strategy.

- **The Ethics, Sustainability and Governance Committee** oversees issues relating to these areas, including overall Board governance, Renewable World's net zero policy, and fundraising ethics. It met four times in 2021-22.

- **The Remuneration Committee** consisting of trustees only met in March 2022 to approve the CEO salary and overall staff salary budget.

REFERENCE AND ADMINISTRATION DETAILS

Company number	06005778
Charity number	1119467
Registered office	1st and 2nd Floor Offices 161 Edward Street Brighton BN2 0JB
Bankers	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
Auditors	Kreston Reeves LLP Chartered Accountants & Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Objectives and activities

Renewable World, a registered charity in England, has the principal objective to relieve poverty through the provision of clean and affordable renewable energy.

Our aims as defined in the company's articles of association are:

- To relieve poverty;
- The preservation, conservation and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources; and
- To advance the education of the public and interested parties in effective reduction of greenhouse gases, the effects of climate change, and sustainable solutions to problems arising from climate change, and to promote and carry out for the public benefit research into such issues and to publish and widely disseminate the useful results of such research.

Public benefit test

Our activities, achievements, and the difference we have made, are summarised in the 2021-22 Annual Report (of which this forms a part).

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

FINANCIAL REVIEW

Financial position at year end

Renewable World is in a strong financial position at the end of 2021-22. Despite the challenging external environment, it achieved its highest ever income of £3,425,753, an increase of 92% over the previous year (2021: £1,779,685). Of this, £2,592,002 is restricted income, up 89% (2021: £1,369,942), while unrestricted income increased by 103% to £833,751 (2021: £409,743).

Broadly tracking the increase in income, total expenditure has increased to £3,129,627 (2021: £1,470,733), an increase of 113%. The proportion of spend on charitable activities over total expenditure has also increased to 92% (2021: 85%). With restrictions lifting in 2021, charity overheads which include all fundraising costs and governance costs have increased to £247,110 (2021: £219,527) and are at 8% (2021: 15%) of total expenditure.

To support the growth of the programme in Nepal, the global staff team increased from an average full time equivalent of 18 to 24 in 2022 and the number of local partners increased from 8 to 12. Total staff costs have increased from £434,499 in 2021 to £559,924 in 2022.

Reserves policy

The charity's reserves policy is adjusted to trustee's assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three months operating costs, giving us a target of £192,000 at the end of 2021-22.

Reserves held

We end this financial year with healthy reserves: unrestricted reserves of £277,035 (2021: £156,862); designated reserves of £121,689 which are earmarked to develop our own carbon offsetting project (2021: £0); and restricted reserves of £666,208 (2021: £612,682). These reserves place Renewable World in a strong position as it begins its new strategic period 2022-2025.

Fundraising

In the context of a challenging external environment, our 2021-22 fundraising priority was to maintain a diversified income portfolio. This included stewarding existing partnerships with key trust and foundation partners such as Happold Foundation, Unica Foundation, Innocent Foundation, EKOenergy and NextEnergy Foundation and building new partnerships with the Kirby Laing Foundation and Forrester Family Trust, among others. We also committed to raising funds for a project which had its funds cancelled post approval, by FCDO/DFID in early 2021, placing additional pressure on the income pipeline. We are grateful to all our funders and the many people who have supported our work through these challenging times. We were also pleased to be supported again by Jersey Overseas Aid and Guernsey Overseas Aid.

Whilst we expected that corporate giving may suffer during the pandemic years, we were delighted to receive continued support from the Beazley Group, Rotork and HFW amongst many others. Their many ways of giving, including through corporate donations, employee fundraising and pro bono expertise, helped keep our fundraising resilience high. One highlight of the year was Earth Wind & Tyre that for the first time became a physical and virtual hybrid event.

The success of both our Big Give campaigns, and especially the Big Give Christmas Challenge 2021 where we exceeded our ambitious £100,000 target were also highlights of our fundraising year. We are thankful to the EQ Foundation and the Big Give Trust for agreeing to match funds raised by us and to everyone who supported these campaigns that also gave us greater visibility and brand benefits.

We were pleased to announce in September 2021 that our carbon offsetting partnership with Octopus Energy had entered into a new three-year phase. We have worked closely with Octopus to curate a portfolio of projects that offset 461,000 tonnes of carbon generated by Octopus Super Green Gas Tariff customers in 2021.

Fundraising compliance

Renewable World is registered with The Fundraising Regulator, and we use the Fundraising Badge to show our commitment to best practice. We adhere to the Codes of Fundraising Practice which cover all aspects of voluntary income generation in the UK. We can confirm that we have not received any complaints with regards to the Charity's fundraising activity.

When working with a third party or partner organisation for fundraising purposes, we work closely with them to make sure they meet our own high standards of practice. During the reporting period, we worked with one third party Professional Event Management Company. We have developed Fundraising Policies to further support our commitment to high standards of practice. Areas covered include current fundraising best practice, data protection and protecting vulnerable people.

Despite the challenges of the year, our fundraising performance has allowed us to continue to invest in securing income for the future.

COVID-19 pandemic

The pandemic continued to impact on our programmes in Nepal, with further waves causing loss of life, lockdowns and project delays. Our experience from the first wave in delivering virtually, working through local delivery partners, and communicating with funders early and honestly, helped mitigate the impact. Our fundraising activities were constrained, especially in-person events, but funding remained resilient. In all offices, we followed government guidelines, while giving people the option of working from home in all circumstances. With the withdrawal of COVID-19 restrictions, we are now operating a hybrid model with mixed home and office working.

Internal controls

In recognition of its responsibilities for the Charity's system of internal control, the Board of Trustees has established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss. The controls in place include:

- Authorisation controls by responsible personnel to ensure that only transactions which are necessary and fall within the scope of the company's operations are undertaken, and that alterations or amendments to existing company records are properly authorised.
- Recording controls that ensure that only authorised transactions are taken into the accounting records. Elements of these controls comprise segregation of duties among personnel and checking reports against input source documents.
- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the Charity's business.
- Preparation of forecasts and budgets which allow the Trustees and Senior Management to monitor the key business risks and financial objectives and identify variances.

The trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2022 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies or uncertainties which the trustees regard as material therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

The Board of Trustees regularly reviews the principal risks, in the form of a risk register, to which the Charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic and systematic risks to the organisation was reviewed at the 24 May 2021 and 29 November 2021 Board meetings. Board committees review specific risks in more detail, and the Operations Committee oversees risk management policy, internal controls and audit. Risk management is also embedded in project management and elevated where necessary.

Our critical risks and how we address them

As we have experienced over the last three years, external events (pandemic, natural disaster, war, inflation, financial crash) can impact on our ability to deliver programmes, fundraise and operate as a team. Our response to the pandemic has made us more resilient and adaptive operationally, but major disasters are difficult to predict or manage, and the war in Ukraine, cost of living crisis and decline in UK ODA will also impact on funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

While we have a diversified income portfolio across individuals, corporates, trusts and foundations and institutions, we recognise the current fragile external fundraising environment and mitigate this risk by monitoring our pipeline income rigorously.

Most of our programme funding is received in fixed value sterling grants, whilst our programmatic costs are for our local partners and staff which are paid in local currency. We have found that exchange rate losses and gains can fluctuate widely in the regions we work in, especially Nepal and Kenya, and due to sterling instability. This uncertainty or any losses could lead to programme shortfalls or a delay whilst new funding is sought. The Board has agreed an appropriate hedging and currency holding policy to reduce and manage exchange rate risk in line with programme activity.

Investment powers and policy

Due to the relatively low levels of funds, the trustees have deemed it inappropriate to make long-term investments, and all funds are held in a portfolio of current and deposit bank accounts split between restricted and unrestricted funds.

Grant making policy

The Charity makes grants to implementing partners supporting our projects. The Charity has a comprehensive selection of recently strengthened processes that includes the following key steps:

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A two-stage due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager.
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement defining project budgets and deliverables is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

These steps ensure that accountability and transparency is maintained. Grant renewal is always subject to performance, review and planning.

Going concern

As set out above as of 31 March 2022 the Charity had cash reserves of £240,780 (2021: £157,585), in excess of three month's operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Operations Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that the charity continues to be a going concern. The Board has taken additional consideration of the impact of the pandemic, cost of living crisis and Ukraine war to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

Disclosure of information to auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:
- there is no relevant audit information of which the Charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

On behalf of the board

Christopher Morgan
Chair
6th September 2022

Catherine Adams
Treasurer
6th September 2022

The trustees (who are also directors of Renewable World for the purpose of Company Law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the Charities Act 2011 as applied by the articles of association of the charitable company requires the trustees to prepare financial statements for each financial year which 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;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011 as applied by the articles of association of the charitable company. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 6th September 2022 and signed on their behalf, by:

Christopher Morgan
Chair

Catherine Adams
Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RENEWABLE WORLD

Opinion

We have audited the financial statements of Renewable World (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the (strategic report and the) 3 directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and

- Assessment of identified fraud risk factors; and

- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and

- Challenging assumptions and judgements made by management in its significant accounting estimates; and

- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and

- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and

- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and

- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and

- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Robert Sellers FCCA (Senior statutory auditor)
for and on behalf of Kreston Reeves LLP

Statutory Auditor
Chartered Accountants
Canterbury
7th September 2022

STATEMENT OF ACCOUNTING POLICIES

Legal status of the entity

Renewable World is a company limited by guarantee. The registration number is 06005778 and the date of registration was 15th December 2006. Renewable World is also a registered charity with the Charities Commission of England and Wales. The Charity registration number is 1119467 and the date of registration was 4th June 2007. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Basis of preparation

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 applicable Accounting and Reporting by Charities the Companies Act 2006 and the Charities Act 2011.

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	3 years - straight line basis
Furniture and fixtures	3 years - straight line basis

Incoming resources

Voluntary income and donations are accounted for when the charity has entitlement to the funds, when certainty of the receipt is probable and amount can be measured with sufficient reliability. The income from fund raising ventures is shown gross, with the associated costs included in fundraising costs.

Where income is in return for a good or service, such as with our Christmas Cards, it is treated as non-primary purpose trading. The income in FY 2021/22 is within the small-scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its charitable objectives these grants are recognised when the Charity has entitlement to the resource, or its receipt is probable with the timing of the expenditure being within the discretion of the Charity. Such resources are only deferred where the donor imposes specific conditions that specify the time period in which the expenditure of the resources can take place.

No permanent endowments have been received in the period, but these are dealt with through the statement of financial activities when received.

The value of voluntary work is not included in the figures within the financial statements.

Restricted funds

Donations, bequests or incoming resources which the donor has earmarked for a specific purpose are treated as restricted funds. These funds may be income only (where the capital must be retained) or income and capital (where the donation and the income therefrom may be utilised).

Unrestricted funds

Funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity are classified as unrestricted funds. These funds are used to keep the charity operating after accounting for our costs of running the projects.

Designated funds

These are funds, previously classed as unrestricted, chosen by the trustees to support a particular project permanently or until sufficient restricted project funds are raised.

Foreign exchange gains and losses

Monetary assets and liabilities denominated in foreign currencies are translated into pounds sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net movement in resources for the year.

Resources expended

Cost of generating funds
These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. This includes costs of generating voluntary income and costs relating to fundraising trading.

Charitable activities
Grant expenditure is recognised as funds which are transferred to partners. These transfers are tightly controlled through the Charity's grant-making policy.

Associated support and partner development costs are allocated on a total cost basis and exclude fundraising and governance costs.

Governance costs
These are the costs associated with the governance arrangements of the Charity as opposed to those costs associated with fundraising or charitable activities. Governance costs include audit costs and costs associated with constitutional or statutory requirements, for example the costs associated with Trustee meetings, preparing the statutory accounts and associated staff time.

Pension costs

The Charity operates a defined contribution pension scheme for its staff. The costs charged in the financial statements represent the amounts payable to the scheme for the accounting period.

Cost allocation

Where possible, costs have been allocated directly to the activity to which they relate. However, there are also shared support costs that enable the Charity's charitable, income generating and administrative activities to be undertaken. These costs have been allocated to the Charity's activities using staff time as the primary cost driver.

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure account) for the year ended 31 March 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Incoming resources					
Incoming resources from Generated Funds					
Voluntary income:					
Donations and gifts	*1*	2,570,509	741,811	**3,312,320**	1,708,559
Challenge events	*2*	21,493	77,540	**99,033**	42,080
Activities for generating funds:					
Trading income	*3*	-	12,360	**12,360**	13,639
Investment income	*4*	-	1,715	**1,715**	1,992
Other incoming resources					
Other income	*5*	-	325	**325**	13,415
Total incoming resources		2,592,002	833,751	**3,425,753**	1,779,685
Resources expended					
Costs of raising funds:					
Costs of generating voluntary income	*6*	1,793	148,201	**149,994**	134,723
Charitable activities:					
Grants to partners	*7*	272,451	-	**272,451**	100,167
Direct programme activity	*8*	2,265,891	441,291	**2,707,182**	1,235,843
Total resources expended		2,540,135	589,492	**3,129,627**	1,470,733
Net incoming resources before transfers		51,867	244,259	**296,126**	308,952
Transfers between funds	*20*	1,659	(1,659)	-	-
Net incoming resources after transfers		53,526	242,600	**296,126**	308,952
Other recognised losses					
Exchange gain / (loss)	*10*	-	(738)	**(738)**	(4,886)
Net incoming resources					
Opening fund balances		612,682	156,862	769,544	465,478
Closing fund balances	*20&21*	**666,208**	**398,724**	**1,064,932**	**769,544**

There were no recognised gains or losses in 2021 or 2022 other than those in the statement of financial activities.
All amounts relate to continuing operations. On behalf of the board

Chris Morgan (Chair) 6th September 2022

Catherine Adams (Treasurer) 6th September 2022

BALANCE SHEET

as at 31 March 2022
Company Number 06005778

	Notes	**2022 £**	**2021 £**
Fixed assets			
Tangible assets	*13*	**14,636**	12,156
Current assets			
Debtors	*14*	**825,661**	543,369
Cash at bank and in hand	*15*	**1,879,121**	519,925
Current assets		**2,704,782**	1,063,294
Creditors: falling due within one year	*16*	**(1,654,486)**	(305,906)
Net current assets		**1,050,296**	757,388
Net assets		**1,064,932**	769,544
Funds of the Charity			
Restricted funds	*19&20*	**666,208**	612,682
Designated funds	*19&20*	**121,689**	-
Unrestricted funds: General funds	*19&20*	**277,035**	156,862
Total funds	*19&20*	**1,064,932**	769,544

These accounts for Renewable World (company no. 06005778) are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 40 to 51 form an integral part of the financial statements.

These financial statements were approved by the board on 6th September 2022 and signed on its behalf, by:

Chris Morgan (Chair)

Catherine Adams (Treasurer)

STATEMENT OF CASHFLOWS

for the year ended 31 March 2022

	Notes	**2022 £**	**2021 £**
Cash used in operating activities	*22*	**1,371,541**	115,677
Cash flows from investing activities			
Interest income	*4*	**1,715**	1,992
Purchase of tangible fixed assets	*13*	**(14,060)**	(15,784)
Cash provided by (used in) investing activities		**(12,345)**	(13,792)
Cash flows from financing activities		-	-
Repayment of borrowing		-	-
Cash used in financing activities		-	-
(Decrease)/increase in cash and cash equivalents in the year		**1,359,196**	101,885
Cash and cash equivalents at the beginning of the year		**519,925**	418,040
Total cash and cash equivalents at the end of the year		**1,879,121**	519,925

NOTES TO THE ACCOUNTS

1 Donations and gifts £20,000 and above

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Anonymous Donor # 1	-		-	30,000
Anonymous Donor # 2	12,500		**12,500**	23,146
Beazley Group	35,219	43,328	**78,547**	49,064
Forrester Family Charitable Trust		25,000	**25,000**	-
Guernsey Overseas Aid & Development Commission	22,334		**22,334**	15,866
HFW LLP	20,292	13,220	**33,512**	47,519
Jersey Overseas Aid Commission (JOA)	238,848		**238,848**	170,866
Octopus Energy	1,933,359	462,941	**2,396,300**	986,930
Rotary Club of Daventry	20,000		**20,000**	-
Rotork PLC	50,000		**50,000**	40,000
The EQ Foundation	25,000		**25,000**	-
The Happold Foundation		30,000	**30,000**	30,000
The Innocent Foundation	40,484		**40,484**	39,101
The Unica Foundation	32,857		**32,857**	43,387
	2,430,893	**574,489**	**3,005,382**	**1,475,879**
Donations and gifts below £20,000	139,616	167,322	**306,938**	232,680
Total	**2,570,509**	**741,811**	**3,312,320**	**1,708,559**

2 Challenge events

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Fundraising events	21,493	77,540	**99,033**	42,080

We adapted our Earth Wind & Tyre cycle event in 2021 to a one-day physical event alongside a month-long virtual event. We are using the same model for our 2022 event. The total income raised by Earth Wind & Tyre in this financial year was £75,020.

3 Trading income

	Restricted £	Unrestricted £	2022 £	2021 £
Affinity income	-	350	**350**	496
Sale of merchandise	-	12,010	**12,010**	13,143
	-	12,360	**12,360**	13,639

4 Investment income

	Restricted £	Unrestricted £	2022 £	2021 £
Interest from cash deposits	-	1,715	**1,715**	1,992

5 Other income

	Restricted £	Unrestricted £	2022 £	2021 £
Consultancy & other income	-	325	**325**	-
Furlough income	-	-	-	13,415
	-	325	**325**	13,415

6 Cost of generating funds

	Restricted £	Unrestricted £	2022 £	2021 £
Cost of fundraising	1,793	35,055	**36,848**	16,336
Staff costs	-	94,619	**94,619**	109,949
Property costs and rent	-	14,103	**14,103**	4,991
Publications and literature	-	672	**672**	1,152
Travel	-	270	**270**	-
Depreciation	-	3,482	**3,482**	2,295
	1,793	148,201	**149,994**	134,723

Our fundraising costs relative to fundraising and trading income are 4% (2021: 7%) and relative to total expenditure are 5% (2021: 9%).

7 Charitable activities - grants paid to partners

	Restricted £	Unrestricted £	2022 £	2021 £
Charitable activities				
International Programme – Kenya, Africa				
Osienala	-	-	**-**	6,342
International Programme – Nepal, Asia				
BEE Group	12,010	-	**12,010**	-
DDS, Salyan	27,747	-	**27,747**	3,613
LI-BIRD	29,363	-	**29,363**	17,721
NPYS	48,952	-	**48,952**	-
Onion films Nepal	3,545	-	**3,545**	-
Ramesh Shrestha	1,678	-	**1,678**	-
SAPPROS	20,674	-	**20,674**	-
Sundar Nepal Sanstha	99,944	-	**99,944**	69,324
Surodaya Urja	8,341	-	**8,341**	-
SWC Nepal	8,355	-	**8,355**	-
WAC Nepal	11,842	-	**11,842**	-
Working for Access & Creation		-		3,167
	272,451	-	**272,451**	100,167

The last financial year was a disruptive year for our Nepal programme due to COVID and delays in regulatory approval. In 2022, we were able to gain momentum and a total of £272,451 was dispersed to a total of 11 partners, compared to £100,167 to 4 partners in 2021.

8 Charitable activities - direct programme activity

	Restricted £	Unrestricted £	2022 £	2021 £
Staff Costs	177,773	244,909	**422,682**	292,981
Contractor costs	25,840	27,152	**52,992**	53,412
Carbon Offset Services	2,006,927	-	**2,006,927**	745,997
Consulting	3,394	16,358	**19,752**	571
Travel	28,128	17,908	**46,036**	21,046
Property costs and rent	21,175	22,770	**43,945**	27,392
Finance and administration	389	1,112	**1,501**	1,041
Other costs	2,265	8,407	**10,672**	4,698
Depreciation	-	5,559	**5,559**	3,901
Governance and support costs	-	97,116	**97,116**	84,804
	2,265,891	441,291	**2,707,182**	1,235,843
Total charitable expenditure	2,538,342	344,175	**2,882,517**	1,251,206

9 Analysis of governance and support costs

	Restricted £	Unrestricted £	2022 £	2021 £
Renewable World Staff Costs	-	70,530	**70,530**	65,275
Trustees' expenses	-	-	**-**	-
Audit, I.E. and related services	-	11,821	**11,821**	15,511
Property costs	-	11,800	**11,800**	2,602
Depreciation	-	2,596	**2,596**	1,205
Travel	-	201	**201**	-
Other Costs	-	168	**168**	211
	-	97,116	**97,116**	84,804

Included within "Audit, Independent Examination and related services" are £4,950 + vat (2021: £4,700 + vat) for the 2021/22 audit and £1,058 (2021: £1,200) for our South Asia branch independent examination.

10 Exchange gains and losses

	2022 £	2021 £
Exchange (loss) on projects recognised as a future liability on project funds (restricted)	-	(466)
Other exchange (losses)/gains (unrestricted)	**(738)**	(4,420)
	(738)	(4,886)

11 Staff costs

	2022 £	2021 £
The total staff costs were as follows:		
Wages and salaries	**486,370**	387,969
Social security costs	**34,930**	20,527
Pensions costs	**38,624**	26,003
	559,924	434,499

	2022	2021
The average monthly number of employees during the year (headcount)	26	21

One employee received emoluments in excess of £60,000 (2021: nil). The senior management team was increased to four personnel from two and the aggregate salary of these key management personnel was £191,259 (2021: £79,052). The employee benefits of key management personnel for the group were £10,642 (2021: £4,743) consisting entirely of employer pension contributions. No remuneration was paid to Trustees or Directors in the year.

The Trustees are very grateful to the 16 volunteers that have supported the organisation through the year including those who have given their time to support the organisation.

Staff Numbers
The average monthly head count was 26 staff (2021: 21) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2022	2021
Fundraising	**3**	3
Programmes	**19**	14
Governance	**2**	1
	24	18

12 Trustee expenses

The Charity's trustees were not paid during the year and no Charity trustees received any emolument or payment for professional or other services (2021: £Nil). The Charity's trustees were reimbursed for the following expenses incurred in providing their services.

	2022 £	Number of Trustees	2021 £	Number of Trustees
Travel, accommodation & subsistence expenses	-	-	-	-

13 Tangible fixed assets

	Office Equipment £
Cost	
At 1 April 2021	36,036
Additions	14,060
	50,096
Depreciation	
At 1 April 2021	23,880
Depreciation charge	11,580
	35,460
Net book values	
At 1 April 2021	12,156
At 31 March 2022	**14,636**

14 Debtors

	2022 £	2021 £
Accounts receivable	**671,026**	498,571
Other debtors	**93,885**	-
Prepayments and Accrued Income	**60,750**	44,798
	825,661	543,369

£635,800 (2021: £486,200) of accounts receivable are for carbon offset credits for the period to March 2022. Of the above accounts receivable balance of £671,026, none of this is still outstanding at the date of approval of the financial statements.

15 Cash in bank and in hand

	2022 £	2021 £
Restricted cash and bank balances	**1,516,652**	362,340
Designated cash and bank balances	**121,689**	-
Unrestricted cash and bank balances	**240,780**	157,585
	1,879,121	519,925

At the year-end unrestricted cash reserves, excluding Designated cash balance, equivalent to four months' operating expenses were held. These were free reserves not including other restricted funds held or fixed assets.

16 Creditors: amounts due within one year

	2022 £	2021 £
Social security and other employment taxes	**11,295**	11,847
Trade creditors	**1,625,518**	267,731
Accruals	**17,673**	26,328
	1,654,486	305,906

17 Pension contributions

Contributions to the scheme are charged to the Statement of Financial Activities as they become due. The total contributions in the year were as follows:

	2022 £	2021 £
Pension contributions (defined contribution scheme)	**38,624**	32,433

£423 pension contributions remained unpaid at 31 March 2022 (2021: £3,573). None of this is still outstanding at the date of approval of the financial statements.

18 Holiday pay accrual

The total accrual for holidays not taken was as follows:

	2022 £	2021 £
Holiday pay accrual	**10,128**	16,223

19 Movement in funds

	Restricted £	Designated £	Unrestricted £	2022 £	2021 £
Funds brought forward	612,682	-	156,862	769,544	465,478
Transfers	1,659	139,105	(140,764)	-	-
Net movement in funds	51,867	(17,416)	260,937	295,388	304,066
Funds carried forward	**666,208**	**121,689**	**277,035**	**1,064,932**	**769,544**

20 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Funds 31 March
	2022 £	£	£	£	£
General fund	156,862	833,751	(572,814)	(140,764)	277,035
Designated fund	-	-	(17,416)	139,105	121,689

Name of unrestricted	Description, nature and purposes of the fund
General fund	The 'free reserves' after allowing for all designated funds.
Designated Fund	Renewable World Carbon Offset Project which is an investment in developing a RW funded improved cookstove project addressing SDG 7.

Analysis of movements in restricted fund

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Solar MUS 3	26,335	13,498	(41,492)	1,659	-
SECURE	4,403	-	(4,403)	-	-
Early Warning System along Bheri River	-	22,335	(10,200)	-	12,135
Energy4Health	67,404	15,619	(63,909)	-	19,114
Energy4Health Kenya	-	10,000	-	-	10,000
ENRICH	45,209	40,484	(52,297)	-	33,396
REALIZE	109,379	229,578	(148,259)	-	190,698
TREATS	86,232	115,140	(99,956)	-	101,416
UREKA	93,176	74,202	(85,198)	-	82,180
Y4WASH	-	118,766	(1,497)	-	117,269
Energy Hubs Plus	25,972	-	(25,972)	-	-
Carbon Offset	154,572	1,952,380	(2,006,952)	-	100,000
Total Restricted	**612,682**	**2,592,002**	**(2,540,135)**	**1,659**	**666,208**

Name of restricted fund	Description, nature and purposes of the fund
Solar MUS 3	Installation of six community owned solar powered water pumps and agricultural and WASH training across eight communities in Nepal.
SECURE	A project piloting solar energy access in five health posts and a flood warning system in Surkhet District, Nepal.
Early warning system along Bheri River	This project aims to improve the disaster response capacity of families in four high flood risk communities along the banks of the Bheri River in Surkhet District, Nepal, through the installation of solar powered early warning systems and the delivery of disaster response training. This project builds on our SECURE project (2019 -2021) where this technology was pilot tested.
Clean Energy for Health	Ten poor, off-grid communities in Surkhet District, Nepal will receive solar powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install Improved Cookstoves in households, supported by awareness raising to ensure uptake of new services.
Clean Energy for Health, Kenya	This project will deliver stand-alone solar energy systems to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 25,000 people.
ENRICH	ENRICH seeks to improve food security and increase incomes through the development of a new, self-sustaining market in Bag Digesters, biogas and organic fertiliser in 12 communities in Surkhet and Banke districts, Nepal.
REALIZE	This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.
TREATS	This project aims to improve access to secondary level education for students across eleven schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.

UREKA	UREKA aims to improve food security and income generation in four of the poorest and hardest to reach communities in Achham, Nepal. This will be achieved by the provision of solar water pumping, training on climate-smart agricultural techniques to produce high value and nutritious crops and supporting agricultural value chains. Training in safe water use and good hygiene practices will also be provided.
Y4WASH	Y4WASH aims to improve access to water for 2,400 people and will reach a further 11,400 people through awareness raising and education on sanitation and hygiene. Working through young people, we will provide solar water-pumping solutions for six remote hilltop communities in Nepal and drive the adoption of safe WASH practices.
Energy Hubs Plus	Optimisation of solar installations through additional connections and enterprise development training and support to reach more people at our existing Kenyan energy hub sites along the shores of Lake Victoria.
Carbon Offset	Funds where donations equivalent to carbon emissions of corporate supporters are offset to accredited clean energy projects.

21 Analysis of movement of net assets between funds

	Restricted £	Designated £	Unrestricted £	2022 £	2021 £
Tangible fixed assets	-	-	14,636	**14,636**	12,156
Current assets	2,289,038	121,689	294,055	**2,704,782**	1,063,294
Creditors due within one year	(1,622,830)	-	(31,656)	(1,654,486)	(305,906)
	666,208	**121,689**	**277,035**	**(1,064,932)**	**769,544**

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	295,390	304,066
Add back depreciation charge	11,580	7,401
Deduct interest income shown in investing activities	(1,715)	(1,992)
Decrease (increase) in debtors	(282,293)	(332,723)
Increase (decrease) in creditors	1,348,579	138,925
Net cash used in operating activities	**1,371,541**	**115,677**

23 Commitments and contingencies

Capital commitments

The Charity had no capital commitments at the balance sheet data (2021: £Nil). The Charity has no partner funding commitments (2021: £Nil).

Renewable World had no forward contracts with Global Reach Partners at the year-end (2021: £19,765 Kenyan Schillings contract)

Contingencies

From time to time, the Charity can be involved in other claims and legal actions which arise in the normal course of business. Based on information currently available to the Charity and legal advice, there were no open claims or legal activities at the balance sheet date.

24 Taxation and charitable status

The Charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

25 Approval of financial statements

The financial statements were approved by the directors on 6th September 2022.

renewable-world.org

Join us to transform lives through clean energy

RenewableWorld

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Renewable World is a registered charity (number 1119467) and registered company (number 06005778) in England and Wales.
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Renewable World would like to thank DesignKind for their support in the production of this Annual Review and Accounts.
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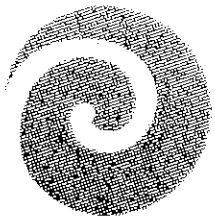
RENEWABLE WORLD

England & Wales - Charity number 1119467

Accounts



Renewable World

TACKLING POVERTY THROUGH RENEWABLE ENERGY

Directors' and Trustees' Report and Financial Statements

For the year ended 31 March 2021

Company Registration Number: 06005778

Charity Number: 1119467

Renewable World
Contents

Contents	*Page*
Directors and other information	1
Trustees' report	2
Statement of Trustees' responsibilities	15
Auditor's report	16
Statement of accounting policies	20
Statement of financial activities	23
Balance sheet	24
Statement of cash flows	25
Notes forming part of the financial statements	26

Renewable World
Directors and other information

Directors and Trustees	
	Catherine Adams (Treasurer) Patrick Davis (resigned 28th April 2021) Sarah Donnelly (Vice-Chair) Diana Du Luart ("Diana France") (appointed 11th August 20) Claire Hancock (resigned 30th November 2020) Neil Pinto (Chair) Alexandra Poole Marc Monsarrat (resigned 24 May 2021) Christopher Morgan Lata Shrestha (appointed 30th November 2020) Stephen Walker Peter Weston
Secretary	Matthew Stubberfield (resigned 28 July 2021) Janaki Jayasuriya (appointed 28 July 2021)
Key management personnel:	
Senior Managers	
Chief Executive Officer	Matthew Stubberfield (resigned 8 August 2021) Janaki Jayasuriya (appointed Interim Chief Executive Officer (1 August 2021)
Head of Fundraising	Marie Hounslow
Company number	06005778
Charity number	1119467
Registered office	1st and 2nd Floor Offices 161 Edward Street Brighton BN2 0JB
Bankers	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
Auditors	Kreston Reeves LLP Chartered Accountants & Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006 and 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 2015).

Structure, governance and management

Renewable World is a charitable company limited by guarantee registered with the Charity Commission since 4th June 2007. It is governed by its Board of Trustees in accordance with its Articles of Association, and with reference to all matters arising from its registration under the Charities Act 2011. The Board of Trustees sets the overall mission, direction and strategy for successful fulfilment of the charity's purposes and continued development as a viable enterprise. It delegates implementation of strategic decisions and the day-to-day management to the Chief Executive Officer and senior managers with the assistance of an Operations Committee consisting of the senior managers and three or more Trustees.

Appointment of trustees

The organisation has at least four, but no more than twelve Trustees. The Chair of the Trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a Trustee gives notice that they will be unable to continue their role, a process of recruiting a new Trustee is undertaken. The role is advertised nationally and a search is carried out to identify suitable replacement candidates. Once suitable candidates have been identified they are invited to attend an interview with two or more Trustees to introduce them to the Charity and establish whether they have the desired and required skills. The successful candidates are then invited to the next Trustees meeting where they are recommended and then elected by all Trustees for a three-year term.

Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Pay policy for senior staff

The key management personnel of the charity comprise of the board of directors, who are the Charity's trustees, and the Senior Managers in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts.

The pay of the senior staff is reviewed annually by a committee of trustees.

Objectives and activities

Renewable World, a registered charity in England, has the principal objective to relieve poverty through the provision of clean and affordable renewable energy.

Our aims as defined in the company's articles of association are:

- To relieve poverty;
- The preservation, conservation and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources; and
- To advance the education of the public and interested parties in effective reduction of greenhouse gases, the effects of climate change, and sustainable solutions to problems arising from climate change, and to promote and carry out for the public benefit research into such issues and to publish and widely disseminate the useful results of such research.

We are currently working in East Africa and South Asia with communities without access to an affordable and reliable energy supply and for whom a lack of energy is a serious impediment to economic and social development. Many of these communities can be considered rural and last mile and most are poorer than the national average. We aim to give all members of the community inclusive access to energy.

Renewable World has its own regional technical and project delivery teams and also works in partnership with other international, national and local Non-Governmental Organisations (NGOs), with experience of community development and good local relationships. Renewable World provides partners with a combination of funding, capacity building and knowledge sharing to enhance effective implementation of off-grid renewable energy services using appropriate technology. Projects are designed with the needs of communities first in a bottom-up demand led approach to ensure they are appropriate for their needs. We also work with national and local governments to influence policy and obtain funding. Technical design, delivery and construction are usually led and undertaken by local private companies working to the requirements of Renewable World.

Our Mission & Goal
Our mission is to lead in developing and deploying effective ways of bringing renewable energy at scale to poor communities, empowering them to achieve sustainable and resilient livelihoods.

The Board and senior management team have set our goal to increase access to clean, affordable and sustainable energy to tackle poverty for 100,000 people by 2022. We are already over halfway there and have reached over 66,212 direct beneficiaries through our work. Our fully designed and mostly fully funded Nepal Renewable Energy For Change programme which started in 2020 and our Renewable Energy For WASH programme which started in early 2021 will ensure we achieve this. Within Kenya and the East Africa region, we remain committed to learn from our microgrid and livelihoods work and expand our access to energy for poor fishing communities.

Our programme impact is defined from project design and measured throughout project delivery in terms of its contribution to the United Nations Sustainable Development Goals (SDGs). Whilst SDG 7- ensure access to affordable, reliable, and modern energy is at the core of all our work we also contribute to:

- SDG Goal # 1: End poverty in all its forms everywhere
- SDG Goal # 5: Achieve gender equality and empower all women and girls
- SDG Goal # 13: Take urgent action to combat climate change and its impacts
- SDG Goal # 16: Promote just, peaceful and inclusive societies

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Review of the year

Whilst the world slowed down in 2020/21 Renewable World accelerated. This was our most successful year by all measures despite the triple challenge of an enduring Covid-19 pandemic, simultaneously implementing five new Nepal projects and managing a Serious Incident with our partner in Kenya. We've had to work harder than ever to adapt to changing conditions for our projects in Nepal and Kenya, to honour our commitments to communities in need, ensure projects remain on track and keep our funders informed.

Financial Results

Our income has grown by 74% to £ 1,766,270 (2020: £1,015,848) the highest ever. Underlying this is a growth in restricted income from by 129% to £1,369,942 (2020 £599,314) due to our new project grants and our carbon offset income of £892,960 (2020: £262,969).

Overall total unrestricted income of £396,328 is down on last year (2020: £416,534) due to reduced event income during the pandemic. With the exception of events, core income streams are at a sustainable and replicable level.

Total charity expenditure is up 64% to £1,457,318 (2020 £888,570). The proportion of spend on charitable activities over total expenditure has increased to £1,242,809 (2020: £651,151) being 85% (2020: 74%) of total expenditure as we start a new phase of programmes in Nepal and Kenya. Charity overheads which include all fundraising costs and governance costs have decreased to £214,509 (2020: £234,419) and are at 15% (2020: 26%) of total expenditure.

With five new projects starting in Nepal we have grown our regional project team staffing, increasing our global staff from an average full time equivalent of 14 to 18 and are now working with eight project partners growing from just three at the end of 2020/21. Our staff costs for our global team consequently increased from £375,503 to £434,499.

Renewable World remains strong and healthy with its highest ever unrestricted reserves of £156,862 (2020: £122,442) and with total reserves of £769,544 (2020 £465,478) we are a good position to continue expanding our work over the year ahead.

Highlights, achievements and performance

During the financial year, the Charity has achieved the following which underpins the financial results:

Our Global Programme

Using clean energy as the catalyst each project aims to deliver at least one of the following four main themes. Improving health and resilience; improving livelihoods and income generation; improving access to education; and improving water, sanitation and hygiene practices (WASH).

Our Global Programme (continued)

The table below shows our programme, our target beneficiary reach and project completion date.

Continuing projects:				
Project name	**Target reach**	**Start Date**	**End Date**	**Country**
Solar Water Lifting for Multiple Use Systems (Solar MUS 3)	6,383	March 2018	Sep 2021	Nepal
Solar Energy for Community Resilience (SECURE)	8,409	Nov 2018	Mar 2021	Nepal
Energy Hubs Optimisation	1,230	July 2019	Mar 2021	Kenya
Kiwa Expansion & Icemaking	2,535	July 2019	Mar 2021	Kenya
New projects commenced in FY 20/21:				
Clean Energy for Improved Health (E4H) Phase I	8,825	April 2020	Sep 2021	Nepal
Enriching Agriculture using Bag Digesters (ENRICH)	3,300	April 2020	Mar 2023	Nepal
Renewable Energy Access for Livelihoods in fragile Buffer Zones Nepal (REALIZE)	8,378	July 2020	Dec 2023	Nepal
Using Renewable Energy to Kickstart Agriculture (UREKA)	9,148	Oct 2020	Oct 2023	Nepal
Transforming Education via Energy Access and Simple Sustainable Solutions (TREATS)	3,383	Jan 2021	June 2023	Nepal

Key programmatic achievements include:

- Completed our Solar Energy for Community Resilience (SECURE) project which ran between November 2018 – March 2021. Through SECURE we piloted the installation of a solar powered early warning system, designed to sound an alarm alerting three adjacent communities to rising river levels and impending floods. We also piloted and installed standalone solar energy systems at five community health units (CHUs). These primary care health units provide a critical service for remote communities and are now able to offer a wider range of energy enabled medical services including refrigeration for medicines and vaccines and electricity for nebulizers and other equipment. Over 8,825 people across two Rural Municipalities in Surkhet District will be supported through these new services, and in the current global pandemic we are hopeful that this project will play a role in providing much needed front line medical support.

- Distribution of COVID-19 aid to isolated communities. In coordination with local government, in July 2020 we supported the delivery of basic aid packages to 167 households

across two communities (part of the SolarMUS 3 programme) and installed foot-operated hand washing stations at five Community Health Units (CHUs) in Surkhet District.

Our Global Programme (continued)

- Continued delivery of our three-year Solar Water Pumping (SolarMUS III) project principally funded by Jersey Overseas Aid and the Unica Foundation. Empowering 10 rural communities in Nepal to lift themselves out of poverty through increasing access to a reliable, sustainable water source, increased agricultural productivity, and improved water, sanitation and hygiene (WASH) practices. SolarMUS 3 entered its third and final project year. Due to COVID-19 related delays the project was granted a three-month extension, due to complete in June 2021.

- Five new projects were launched in Nepal with a budgeted value of £2.17m and a target reach of 33,000 people. A sixth project, expected to launch during this financial year has disappointingly been repeatedly delayed due to the project funder FCDO postponing then cancelling all funding.

- Securing the donation of three high specification Lithium Iron batteries from ReLion, a private company based in the USA. These batteries will significantly increase the capacity of two Solar Micro-Grids as part of our Energy Hub Optimisation programme in the Lake Victoria region of Kenya.

- Significant growth of our Carbon Offset programme, where funds based on the carbon emissions of corporate supporters are donated to Renewable World to offset to accredited clean energy projects. The first stage of which has seen us work in partnership with ClimateCare to support solar and clean cooking projects in China, India, Kenya, Nepal, Tanzania and Uganda. Units equivalent to 279,750 tonnes (2020: 85,257 tonnes) of Verified Emission Reductions (VERs) have been purchased. During the year we commenced the second stage of this programme, which involves developing and certifying our own Gold Standard accredited programme in Nepal. After assessing all our live projects, we have selected Improved Cookstoves, a technology already within our Energy for Health project, to roll-out within the Karnali province of Western Nepal where was are already active. The project feasibility and design process has commenced with our local team, overseen by South Pole our new carbon offset partner and project developer.

South Asia (Nepal):

Due to the global pandemic site-based project activities in our Nepal programme were paused in March 2020, and all staff began working from home. National lockdowns and travel restrictions meant site-based activities did not resume until July 2020. From October operations resumed at near-normal levels albeit with additional safety measures being put in place, such as social distancing, holding training for smaller groups of people in outside spaces, holding workshops through online platforms etc. However, we were able to implement the majority of site-based activities where this didn't involve large gatherings.

The Nepal programme has gone through significant growth over the last year with the greatest number of live projects ever. The new portfolio of projects builds on our tried and tested solar water pumping technology while adapting it for new contexts such as providing water in schools through TREATS. We are also piloting new and innovative technology such as the bag digester for biogas and organic fertiliser through ENRICH, and renewable energy powered agro-processing technology through REALIZE and UREKA. E4H builds on the successful piloting of stand-alone solar systems for Community Health Units delivered through SECURE and upscales this to a further six CHUs, with a further four planned in 2021. In addition, E4H is also piloting the delivery of Improved Cook Stoves (ICS) for the first time, with a view to future scale up though our own in-house carbon offset project.

The growth in our programme has led to a significant increase in staff with the Nepal team growing from seven to fifteen members in the last twelve months. The new recruits have brought specific expertise which expand our organisational capacity such as programme leadership, Monitoring, Evaluation and Learning (MEAL), Water, Sanitation and Hygiene (WASH), and Agriculture. A key challenge over the last year has been to recruit and induct new staff during a global pandemic when most team members have been working from home.

Our Global Programme (continued)

A further result of the growth in our programme has been an increase in the number of project implementing partners. Eight new project implementing partners have been selected working across five districts. All partners were selected following strict due diligence and selection criteria following a review of our Partner Management and Due Diligence process in 2020.

East Africa (Kenya):

The Kenya Programme has also gone through significant change during the year. At the beginning of the 2020/21 financial year persistent delays and anomalies with reporting from our main Kenyan implementing partner of over eight years, RWEA, prompted concerns around project progress and reporting accuracy. Following an internal investigation and high-level discussions with the Board of RWEA, Renewable World was forced to terminate its relationship with RWEA due to breach of contract related to unaccounted for funds. Based on the findings of our investigation, which identified a suspected misappropriation of funds by a single senior staff member at RWEA, we reported the matter as a Serious Incident to the Charity Commission and the NGO Co-ordination Board in Kenya. To the best of our ability and in the absence of cooperation and complete and reliable information from RWEA, we prudently calculate the maximum loss to be approximately £49,101. The figure includes an estimate relating to conflicted procurement by RWEA.

A further subsequent internal investigation was conducted into our relationship with RWEA and the findings and recommendations are now being implemented across all our partnerships, as well as into relevant organisational policies and procedures. The findings of this investigation have been shared widely with our supporters and the relevant regulatory authorities. The Charity Commission have confirmed that the case is now closed and they require no further information.

Responding to the Serious Incident has been burdensome and time-consuming and resulted in a considerable additional work for staff and Trustees. However, valuable lessons were learned and are being applied across our partnerships and with a heightened level of vigilance at all levels of the organisation. As a consequence, and after securing funder support, we revised Kenyan project activities over an extended timeframe. The Kenyan programme is now directly managed by our UK-based Programme Development & Partnerships Manager, together with our Technical and Project Officers, and supported by our Lake Victoria partner based in Kisumu, OSIENALA. We are already seeing a benefit of being closer to the programme which is following our global methodology and benefiting from input from the experienced Nepal team. In December we initiated registration of a Renewable World Branch in Kenya which will enable us to operate within country and build partnerships whilst retaining greater control and oversight of projects and programmes. Further, from 1st February our Nepal Country Director was appointed Interim Global Programme Director to both scale up our success in Nepal and strengthen our programme in Kenya, through knowledge transfer and replication of successful concepts growing our reach and impact through coordinated planning and new global project concepts.

From October 2020 project activities in Kenya resumed with completion activities and exit plans for the two outstanding projects, Energy Hub Optimisation and Kiwa Island Ice Making, put into place. These plans include providing additional capacity building and support to the Community Based Organizations (CBOs) ahead of the hand-over of assets and close out of the projects. To support activities a Community Mobilisation Officer based in the Lake Victoria region was recruited in February 2021. Projects are expected to be completed by June 2021 (delayed from March 2021).

Under Energy Hub Optimisation activities have included: the assessment and final selection of two Energy Hub sites for the delivery of 47 new energy connections for both domestic and micro-enterprise use; supporting the community to purchase new energy meters to be installed; and coordinating with ReLion, who have donated three high specification Lithium-ion batteries which will be used to add capacity to the two energy hubs.

Under Kiwa Island Expansion and Ice Making closeout activities have included carrying out several community sensitisation and mobilisation sessions to understand community needs and restart remaining activities after Covid-19, mass community meetings to understand community changes and what CBO support required for project sustainability and the revision of final project activities with the community to adapt to community and project changes during Covid-19 absence.

Governance

- An Operations Committee consisting of the Senior Managers and a minimum of three trustees, including the Chair and Treasurer is focused on short terms priorities and decision making has met at least monthly.
- Programme and Fundraising committees have met regularly.
- The Finance Committee or Operations Committee of the Board reviewed the full charity risk register at the May and November Board of Trustees meetings. The Finance Committee has also met to approve the annual report and accounts and annual budget.
- The Remuneration Committee consisting of Trustees only met in February to approve the CEO salary and overall staff salary budget.
- Following a serious incident relating to our Kenyan partner RWEA, a steering group of Trustees and senior staff managed the investigation process and the issue was reported to the Charities Commission in June 2020 and is explained in the Programme section above.

Fundraising

Despite the pandemic and volatile fundraising landscape, FY 2020/21 has been our most successful income year to date with growth of 74%, due to both the new Nepal programme and expanded Carbon Offset offering.

- After a strong performance in 2019/20, our Trusts & Foundations (T&Fs) income was affected by the impact of the pandemic, with some T&Fs reporting lower and/or limited funds available for distribution whilst prioritising frontline charities responding to the response to COVID-19 in the UK. However, with support from a number of T&F funders providing high level multi-year funding, new funding from several major T&Fs and loyal support from smaller T&Fs who fund annually, overall income for T&F at the year-end was still higher than 2018/19.

- Income from corporate sources reached its highest level ever at £1,167,929 (including carbon offsetting) and has grown to 66% of total income. This included continued fundraising and support from the Beazley Group and new a three-year commitment from Northern Powergrid, a welcome addition to our Renewable Energy Corporate partners portfolio.

- We continued to work with Octopus Energy, a major UK energy retailer, specialising in clean electricity supply and with carbon offsetting experts we curated a portfolio of projects that offset 164,700 tonnes of carbon generated by Octopus Super Green Gas Tariff customers in 2020. A further 143,000 tonnes in the first quarter of 2021 will be offset to a new project portfolio. We are currently setting up our own carbon offsetting programme in Nepal to ensure that Octopus customers can support us directly through Gold Standard certified carbon offsetting credits.

- We have adapted to COVID times with new events that can be managed from home. For instance the 2.6 challenge in lieu of the London Marathon was well supported and our flagship Earth Wind

& Tyre cycle challenge has reached over 100 participants taking part in either Durham or their own 100 mile route.

- We worked hard to reach out to institutional funders with a small amount of targeted project submissions to DFID and Guernsey Overseas Aid. We were delighted that in partnership with Raleigh International, we were successful in securing funding for a £1.6 million Youth4 WaSH Programme in Nepal. However, we have since heard that this programme has fallen victim to the recent FCDO cuts that have hit overseas development so harshly.

Our fundraising costs of £131,575 (2020: £166,415) are predominantly represented by the small, UK-based fundraising team and comes to 7% of total income (2020: 16%) and 9% (2020: 19%) of total expenditure. Given the challenges of fundraising within a pandemic, including the loss of event income, we are happy with this ratio. This gives us the opportunity to invest in our fundraising and communications team in the coming year.

COVID -19 Pandemic

Covid initially disrupted our office working and travel to projects for about four months during 2020. We were fortunate with the timing of the first wave in that with most projects were nearing completion or about to commence so the impact on our projects was not too severe and we were able to successfully continue working remotely. Our small projects in Kenya were initially more affected but are getting back on track. Our decentralised project delivery methodology with local teams working closely with local partners meant frequent national and international travel is unnecessary. We also innovated, for example whereby international staff remotely trained local community enumerators to gather survey evidence of need and impact as part of our project evaluation in both Nepal and Kenya.

Our offices re-opened in early summer 2020, with the UK office closing again in November and staying closed until Spring 2021.

With an initial expectation of reduced funding, including from our events income, at the beginning of the financial year an emergency cost saving budget was introduced and presented to the Board after scenario planning and reforecasting our income and cashflow. We paused discretionary expenditure and recruitment of staff not covered by project funds. In addition, a special thanks to our UK staff that went on Furlough and took a 10% cut in hours during 2020 to ensure we maintained strength during the heightened uncertainty over funding within Covid. These actions were sufficient to deal with the initial and enduring impact of Covid.

In Spring 2021 we have entered a new wave of Covid related disruption to our work in Nepal and restrictions in Kenya. It is uncertain how long this will last but our local team are working closely with our partners to work as effectively as we can within the rules and guidelines drawing from the lessons of the first wave in 2020.

Plans for the future

Renewable World starts the new financial year in a strong and healthy position. Despite the complex challenges caused by the global pandemic, Renewable World is in an exceptionally good position to continue expanding our projects and developing our programmatic portfolio over the year ahead. In 2021/22, we will double our income and increase our staff by a third as we implement the scale-up of our Nepal programme and develop the next phase of our work in Africa.

Five of our six new Nepal based projects will enter their second year, a critical time when these projects will deliver transformative renewable energy systems and capacity building that will

contribute to outcomes across the Sustainable Development Goals for the poorest and most remote communities. Highlights will include:

- Installing solar water pumping systems and climate smart agriculture training, coupled with solar powered agro-processing technologies across one new district – Achham;
- Piloting plastic bag digester technology for the generation of biogas and organic fertiliser to support agricultural livelihoods – with the aim of improving food production and food security in communities in Surkhet and Banke;
- Expanding access to solar power and energy-enabled equipment for remote health clinics and rolling out improved cookstoves in remote rural communities in Surkhet;
- Piloting some new innovative technologies in solar dryers, agro-processors and cold rooms to improve livelihoods in remote conservation area buffer zones bordering Bardia and Banke national parks.
- Initiating our first ever water and sanitation in schools project – across all ten schools in one rural municipality in the district of Gulmi;
- A new partnership with Raleigh International for a Youth for WASH programme, powered by 15 SolarMUS in the Gorkha district of Nepal. Funding was originally pledged from FCDO but withdrawn in May 2021, we are seeking alternative funding to start in early 2022.

In Kenya, we will complete final activities involved in wrapping up and evaluating our solar microgrid programme in Lake Victoria, focusing on project monitoring, mentoring, safety and sustainability. Building on what we've learned from our Kenyan work and the wider needs for energy access in the East Africa region, we are now beginning to explore new ways of working, potential new priority countries and new partnerships that will help us reach underserved communities.

Mindful of the enduring pandemic in both our operating countries we will continue to utilise our local delivery partners, locally based staff and skills within the community to ensure our projects are delivered on time and safely.

We are already on track to reach 100,000 poor people with the benefits of renewable energy by the end of 2022, so our focus now moves to new programme development. A key aim is to replicate the success of our Nepal programme, where we have deployed proven systems and ways of working to maximise energy enabling services and benefits to the whole community, to Kenya and beyond. This will also enable us to utilise the considerable skills of our talented and experienced Nepal team.

With funding support from a strategic partner in the renewable energy industry, Octopus Energy, Renewable World is embarking on the development of a Gold Standard certified improved cookstoves project that will be delivered in Karnali Province, western Nepal. The aim is to deliver a Gold Standard certified carbon offsetting project, at scale. This is a first step to an ambitious global carbon offsetting scheme based on our own programme that we hope to roll out in future.

With growth comes the need for more sophisticated and robust processes to ensure we have clear operating systems and procedures, maintain effectiveness and quality and make it easier for our new joiners. Last year we worked hard on our safeguarding framework, partner management processes and staff management processes. Work will continue on introducing and updating our suite of policies, processes and procedures.

The development of our new strategy will continue following the thorough six-step process commenced in 2020. We shall move beyond the initial focus on environmental scanning, data gathering and analysis to defining options and scenarios. We will embark on a process of stakeholder engagement, with a view to developing a strong and inspirational strategic plan that will be launched by the end of 2021.

Finally, the climate emergency will be high on the global agenda as the UK hosts the 26th UN Climate Change Conference (COP26) in Glasgow in November. We are already helping communities on the frontline of climate change, supporting them with both climate adaptation and mitigation projects which, in turn, enable them to build more resilient livelihoods. Going forward, we will explore how we can take our own organization and our partners on a net zero carbon journey and communicate the vital role renewable energy plays in the fight to adapt to and mitigate the impacts of climate change.

Public benefit test

To date, Renewable World has reached 66,212 (2020: 51,071) beneficiaries through the provision of clean energy systems and associated capacity building. Projects completed or substantially progressed in 20/21 contributed to 15,141 of these.

During 2020-21 the main activities undertaken by the charity to carry out its charitable purposes (see Objectives and Aims above) for the public benefit are as follows:

- Established and supported community owned energy systems, including:
    - Solar powered water pumping and irrigation systems in Nepal.
    - Stand-alone solar power system for community health posts in Nepal.
    - Improved cook-stoves for households in Nepal.
    - Delivered an additional 47 energy connections to households and enterprises across two communities in Kenya.
- Established and supported community owned clean energy organisations, including through the provision of financial literacy and governance training.
- Provided agricultural training to ten solar water pumping communities.
- Provided operation and maintenance training.
- Provided water, sanitation, and hygiene (WASH) training.
- Provided medical equipment (energy enabled and non-energy enabled) and foot operated hand washing stations to eleven community health units in Nepal.
- Provided COVID-19 relief aid to two communities in Nepal.
- Launched five new projects in Nepal with a target to reach 33,000 people.
- Through our Carbon Offset fund purchased credits in Gold Standard accredited carbon offset clean energy projects in China, India, Kenya and Nepal.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Internal controls

In recognition of its responsibilities for the Charity's system of internal control, the Board of Trustees has established control systems that aim, in part, to provide reasonable but not absolute assurances against material misstatement or loss. The controls in place include:

- Authorisation controls by responsible personnel to ensure that only transactions which are necessary and fall within the scope of the company's operations are undertaken, and that alterations or amendments to existing company records are properly authorised;

- Recording controls that ensure that only authorised transactions are taken into the accounting records. Elements of these controls comprise segregation of duties among personnel and checking reports against input source documents;

- Employment of suitably qualified and experienced staff to take responsibility for the key areas of the Charity's business;

- Preparation of forecasts and budgets which allow the Trustees and Senior Management to monitor the key business risks and financial objectives and identify variances.

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2021 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies or uncertainties which the Trustees regard as material therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk statement

The Board of Trustees regularly reviews the major risks, in the form of a risk register, to which the charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic and systematic risks to the organisation was reviewed at the 1st June 2020 and 30th November 2020 Board meetings. Further, individual risks are discussed at Board or Committee meetings where more time will be allocated for detailed review and discussion.

Our principal risks and how we address them

The following have been identified as our three principal risks:

1. **Prolonged effects of the Covid 19 pandemic**

    a. reduces our ability to deliver programmes and operate effectively as a team; and

    b. impacts the health of our staff or beneficiaries due to our work.

We continue to work with our local partners to find new and innovative way of safely ensuring we deliver the beneficial effects of clean energy to poor communities. In response we have developed four guiding principles to apply to our work:

- Follow national guidelines and authorization
- Apply a "needs led" approach to prioritizing work
- Carry out our work in the safest way possible
- Be flexible and apply adaptable approaches to work

Detailed guidelines exist in three areas (i) field operational guidelines (ii) Renewable World office operational guidelines and (iii) project staff relocation guidelines. These are applied over five working phases depending on the severity, with the first phase being where locally based partner staff commence essential work.
Further work includes scenario planning for programme delays and working closely with our project donors.

2. **Loss of key donor or donor group, or reduced income streams, due to economic recession resulting from pandemic.**

The effects of the Pandemic may delay grants, remove funding (e.g. FCDO) reduce propensity to give, or curtail certain income streams such as events.
We have adjusted our expenditure and project activity plan to ensure likely reduced or delayed income scenarios can be managed. We had already invested in experienced fundraising staff and our programme team are continually innovating our projects to broaden their donor appeal and impact to help more people. Each donor has an account management plan to ensure timely project reports & updates to enable continued support and keep donors informed during these challenging times.

3. **Foreign currency exchange rate fluctuations**

The majority of our programme funding is received in fixed value sterling grants, whilst our programmatic costs are for our local partners and staff which are paid in local currency. We have found that exchange rate losses and gains can fluctuate widely in the regions we work, especially Nepal and Kenya, and due to sterling instability. This uncertainty or any losses could lead to programme shortfalls or a delay whilst new funding is sought. The Board has agreed an appropriate hedging and currency holding policy to reduce and manage exchange rate risk in line with programme activity. Foreign currency exposure is now a KPI monitored by a quarterly report.

Investment powers and policy
Due to the relatively low levels of funds, the Trustees have deemed it inappropriate to make long-term investments, and all funds are held in a portfolio of current and deposit bank accounts split between restricted and unrestricted funds.

Grant making policy
The Charity makes grants to implementing partners supporting our projects. The Charity has a comprehensive selection of recently strengthened processes that includes the following key steps:

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- An two-stage due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken to supporting documents by a Renewable World Manager
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement is developed defining project budgets and deliverables is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

These steps ensure that accountability and transparency is maintained. Grant renewal is always subject to performance, review and planning.

Reserves policy

As of 31 March 2021, the Charity had total funds of £519,925 (2020 £418,040) on a cash basis.

Restricted programme cash funds held were £362,340 (2020: £291,031). The majority of these funds are for our Nepal programme which has expanded with 5 new programmes commencing over the year as well as the 2 existing Solar MUS III and SECURE programmes. There is no policy to hold restricted funds beyond the time that a project or programme is fully funded, and the conditions are suitable for project commencement.

Unrestricted cash reserves of £157,585 (2020: £127,009), equivalent to three months operating expenses were held. These were free reserves not including other restricted funds held or fixed assets. Recognising the difficult external funding and operating environment in which the Charity operates the Trustees deem it prudent to target a cash reserve that is, adjusted to their assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three to six months operating costs.

The trustees have not designated any funds for any purpose this year. There are also no other commitments that reduce the free reserves figure above.

Going concern

As set out above as of 31 March 2021 the Charity had cash reserves of £157,585 (2020: £127,009), equivalent to three month's operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Operations Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that there is no going concern issue. The Board has taken additional consideration of the impact of Covid 19 disruption to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

Disclosure of information to auditors

We, the trustees of the charity who held office at the date of the approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the board

Neil Pinto
Chair
26th August 2021

Catherine Adams
Treasurer
26th August 2021

Renewable World
Statement of Trustees' Responsibilities

The Trustees (who are also directors of Renewable World for the purpose of Company Law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the Charities Act 2011 as applied by the articles of association of the charitable company requires the Trustees to prepare financial statements for each financial year which 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;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011 as applied by the articles of association of the charitable company. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 26th August 2021 and signed on their behalf, by:

Neil Pinto
Chair

Catherine Adams
Treasurer

Opinion

We have audited the financial statements of Renewable World (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the [strategic report and the]3 directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

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

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Robert Sellers FCCA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Statutory Auditor
Chartered Accountants

Canterbury
Date 27 August 2021

Renewable World
Statement of Accounting Policies

Legal status of the entity

Renewable World is a company limited by guarantee. The registration number is 06005778 and the date of registration was 15th December 2006. Renewable World is also a registered charity with the Charities Commission of England and Wales. The charity registration number is 1119467 and the date of registration was 4th June 2007. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Basis of preparation

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 applicable Accounting and Reporting by Charities the Companies Act 2006 and the Charities Act 2011.

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	3 years - straight line basis
Furniture and fixtures	3 years - straight line basis

Incoming resources

Voluntary income and donations are accounted for when the charity has entitlement to the funds, when certainty of the receipt is probable and amount can be measured with sufficient reliability. The income from fund raising ventures is shown gross, with the associated costs included in fundraising costs.

Where income is in return for a good or service, such as with our Christmas Cards, it is treated as non-primary purpose trading. The income in FY 2020/21 is within the small-scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its charitable objectives these grants are recognised when the Charity has entitlement to the resource or its receipt is probable with the timing of the expenditure being within the discretion of the Charity. Such resources are only deferred where the donor imposes specific conditions that specify the time period in which the expenditure of the resources can take place.

No permanent endowments have been received in the period, but these are dealt with through the statement of financial activities when received.

The value of voluntary work is not included in the figures within the financial statements.

Restricted funds

Donations, bequests or incoming resources for which the donor has earmarked for a specific purpose are treated as restricted funds. These funds may be income only (where the capital must be retained) or income and capital (where the donation and the income therefrom may be utilised).

Unrestricted funds

Funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity are classified as unrestricted funds. These funds are used to keep the charity operating after accounting for our costs of running the projects.

Designated funds

These are funds, previously classed as unrestricted, chosen by the Trustees to support a particular project permanently or until sufficient restricted project funds are raised.

Foreign exchange gains and losses

Monetary assets and liabilities denominated in foreign currencies are translated into pounds sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net movement in resources for the year.

Resources expended

Cost of generating funds
These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. This includes costs of generating voluntary income and costs relating to fundraising trading.
Charitable activities
Grant expenditure is recognised as funds which are transferred to partners. These transfers are tightly controlled through the charities grant-making policy.

Associated support and partner development costs are allocated on a total cost basis and exclude fundraising and governance costs.

Governance costs
These are the costs associated with the governance arrangements of the Charity as opposed to those costs associated with fundraising or charitable activities. Governance costs include audit costs and costs associated with constitutional or statutory requirements, for example the costs associated with Trustee meetings, preparing the statutory accounts and associated staff time.

Pension costs

The Charity operates a defined contribution pension scheme for its staff. The costs charged in the financial statements represent the amounts payable to the scheme for the accounting period.

Cost allocation

Where possible, costs have been allocated directly to the activity to which they relate. However, there are also shared support costs that enable the Charity's charitable, income generating and administrative activities to be undertaken. These costs have been allocated to the Charity's activities using staff time as the primary cost driver.

Renewable World

Statement of financial activities

(incorporating an Income and Expenditure account)

for the year ended 31 March 2021

	Notes	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
Incoming resources		£	£	£	£
Incoming resources from Generated Funds					
Voluntary income:					
Donations and gifts	*1*	1,358,404	350,155	**1,708,559**	942,524
Challenge events	*2*	11,538	30,542	**42,080**	62,016
Activities for generating funds:					
Trading income	*3*	-	13,639	**13,639**	10,938
Investment income	*4*	-	1,992	**1,992**	370
Other incoming resources					
Other income	*5*	-	13,415	**13,415**	-
Total incoming resources		1,369,942	409,743	**1,779,685**	1,015,848
Resources expended					
Costs of raising funds:					
Costs of generating volume income	*6*	709	134,014	**134,723**	166,415
Charitable activities:					
Grants to partners	*7*	100,911	(744)	**100,167**	111,920
Direct programme activity	*8*	1,017,710	218,133	**1,235,843**	607,235
Total resources expended		1,119,330	351,403	**1,470,733**	885,570
Net incoming resources before transfers		250,612	58,340	**308,952**	130,278
Transfers between funds	*20*	19,500	(19,500)	-	-
Net incoming resources after transfers		270,112	38,840	**308,952**	130,278
Other recognised losses					
Exchange gain / (loss)	*10*	(466)	(4,420)	**(4,886)**	(5,819)
Net incoming resources					
Opening fund balances		343,036	122,442	465,478	341,019
Closing fund balances	*20 & 21*	**612,682**	**156,862**	**769,544**	465,478

There were no recognised gains or losses in 2020 or 2021 other than those in the statement of financial activities. All amounts relate to continuing operations. On behalf of the board

Neil Pinto
Chair
26th August 2021

Catherine Adams
Treasurer
26th August 2021

Renewable World

Balance sheet

as at 31 March 2021

Company Number: 06005778

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	*13*	**12,156**	3,773
Current assets			
Debtors	*14*	**543,369**	210,646
Cash at bank and in hand	*15*	**519,925**	418,040
Current assets		**1,063,294**	628,686
Creditors: falling due within one year	*16*	**(305,906)**	(166,981)
Net current assets		**757,388**	461,705
Net assets		**769,544**	465,478
Funds of the Charity			
Restricted funds	*19&20*	**612,682**	343,036
Designated funds	*19&20*	-	-
Unrestricted funds: General funds	*19&20*	**156,862**	122,442
Total funds	*19&20*	**769,544**	465,478

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 25 to 36 form an integral part of the financial statements.

These financial statements were approved by the board on 26th August 2021 and signed on its behalf, by:

Neil Pinto
Chair

Catherine Adams
Treasurer

Statement of cashflows
for the year ended 31 March 2021

	Notes	**2021** £	2020 £
Cash used in operating activities	*22*	**115,677**	74,580
Cash flows from investing activities			
Interest income		**1,992**	370
Purchase of tangible fixed assets		**(15,784)**	(4,897)
Cash provided by (used in) investing activities		**(13,792)**	(4,527)
Cash flows from financing activities		**-**	-
Repayment of borrowing		**-**	-
Cash used in financing activities		**-**	-
(Decrease)/increase in cash and cash equivalents in the year		**101,885**	70,053
Cash and cash equivalents at the beginning of the year		**418,040**	347,987
Total cash and cash equivalents at the end of the year		**519,925**	418,040

1 Donations and gifts £10,000 and above

	Restricted	Unrestricted	Total 2021	Total 2020 -
Acre Properties	7,500		7,500	10,000
Allan & Nesta Ferguson Charitable Trust			-	10,000
Anonymous Donor # 1	10,000		10,000	10,000
Anonymous Donor # 2	23,146		23,146	25,000
Anonymous Donor # 3	10,000		10,000	16,854
Anonymous Trust			-	10,000
Beazley group	10,428	38,636	49,064	38,290
Coles-Medlock Foundation	5,000		5,000	10,000
Educational & General Charitable Trust		10,000	10,000	-
EKO Energy	19,275		19,275	-
Guernsey Overseas Aid (GOA)	15,866		15,866	26,000
HFW LLP	35,116	12,403	47,519	25,805
Jersey Overseas Aid (JOA)	170,866		170,866	37,798
Mitsubishi Corporation Fund for Europe & Africa			-	40,000
Next Energy Foundation			-	28,000
Northern Powergrid			-	12,000
Octopus Energy	878,888	108,042	986,930	302,400
RES Ltd			-	10,140
Rotork PLC	40,000		40,000	30,000
The David & Ruth Lewis Trust	30,000		30,000	-
The Happold Foundation		30,000	30,000	30,000
The innocent Foundation	39,101		39,101	36,477
The Rogovy Foundation			-	11,604
Unica Foundation	43,387		43,387	21,602
	1,338,573	**199,081**	**1,537,654**	**741,970**
Donations and gifts below £10,000	19,831	151,074	170,905	200,554
Total	**1,358,404**	**350,155**	**1,708,559**	**942,524**

2 Challenge events

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Fundraising events	11,538	30,542	**42,080**	62,016

Our annual Earth Wind & Tyre cycle event did not take place in 2020, but the 2021 event is planned for 5th June and £15,461 was raised so far during this financial year.

3 Trading income

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Affinity income	-	496	**496**	231
Sale of merchandise	-	13,143	**13,143**	10,707
	-	13,639	**13,639**	10,938

4 Investment income

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Interest from cash deposits	-	**1,992**	**1,992**	370

5 Other income

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Furlough income	-	13,415	13,415	-

6 Cost of gencrating funds

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Cost of fundraising	709	15,627	**16,336**	32,914
Staff costs	-	109,949	**109,949**	117,451
Other staff costs	-	-	-	1,666
Property costs and rent	-	4,991	**4,991**	9,553
Publications and literature	-	1,152	**1,152**	1,631
Travel	-	-	-	2,340
Depreciation	-	2,295	**2,295**	860
	709	134,014	**134,723**	166,415

Our fundraising costs relative to fundraising and trading income are 7% (2020: 16%) and relative to total expenditure are 9% (2020: 19%).

7 Charitable Activities - Grants paid to Partners

	Restricted £	Unrestricted £	2021 £	2020 £
Charitable activities				
International Programme – Kenya, Africa				
Renewable World East Africa	-	-	-	57,532
Osienala	7,086	(744)	**6,342**	-
International Programme – Nepal, Asia				
DDS, Salyan	3,613	-	**3,613**	-
IDE	-	-	-	2,862
LI BIRD	17,721	-	**17,721**	-
Sundar Nepal Sanstha	69,324	-	**69,324**	51,526
Working for Access & Creation	3,167	-	**3,167**	-
	100,911	(744)	**100,167**	111,920

Due to programme disruption resulting from the Covid pandemic and delayed regulatory approval of new projects in Nepal, distributions to partners were lower than planned.

8 Charitable Activities - Direct Programme Activity

	Restricted £	Unrestricted £	2021 £	2020 £
Salary	179,322	113,659	**292,981**	**202,569**
Other staff cost	-	-	-	**2,873**
Contractor costs	53,412	-	**53,412**	**16,456**
Carbon Offset Services	745,997	-	**745,997**	**255,360**
Consulting	-	571	**571**	**5,695**
Travel	16,070	4,976	**21,046**	**32,485**
Property costs and rent	18,774	8,618	**27,392**	**16,334**
Finance and administration	493	548	**1,041**	**1,205**
Other costs	2,560	2,138	**4,698**	**4,783**
Depreciation	-	3,901	**3,901**	**1,471**
Governance and support costs	1,082	83,722	**84,804**	**68,004**
	1,017,710	218,133	**1,235,843**	**607,235**
Total charitable expenditure	1,117,539	133,667	**1,251,206**	**651,151**

9 Analysis of Governance and support costs

	Restricted £	Unrestricted £	2021 £	2020 £
Renewable World Staff Costs	-	65,275	**65,275**	55,483
Other staff costs	-	-	-	787
Trustees expenses	-	-	-	142
Audit, I.E. and related services	1,082	14,429	**15,511**	3,944
Property costs	-	2,602	**2,602**	4,930
Depreciation	-	1,205	**1,205**	444
Travel	-	-	-	1,968
Other Costs	-	211	**211**	306
	1,082	83,722	**84,804**	68,004

Included within "Audit, Independent Examination and related services" are £4,700 (2020: £2,700) for the 2020/21 audit and £1,800 for the 2019/20 audit a further £1,200 (2020: £1,244) for our South Asia branch independent examination.

10 Exchange gains and losses

	2021 £	2020 £
Exchange (loss) on projects recognised as a future liability on project funds (restricted)	**(466)**	(6,433)
Other exchange (losses)/gains (unrestricted)	**(4,420)**	614
	(4,886)	(5,819)

11 Staff costs

	2021 £	2020 £
The total staff costs were as follows:		
Wages and salaries	**387,969**	336,790
Social security costs	**20,527**	17,448
Pensions costs	**26,003**	21,265
	434,499	375,503

	2021	2020
The average monthly number of employees during the year (headcount)	**21**	16

No employees received emoluments in excess of £60,000 *(2020: nil)*. The aggregate salary of key management personnel was £79,052 (2020: £89,328). The employee benefits of key management personnel for the group were £4,743 (2020: £5,360) consisting entirely of employer pension contributions. No remuneration was paid to Trustees or Directors in the year.
The Trustees are very grateful to the 8 volunteers that have supported the organisation through the year including those who have given their time to support the organisation.

Staff Numbers

The average monthly head count was 21 staff (2020: 16) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2021	2020
Fundraising	**3**	3
Programmes	**14**	10
Governance	**1**	1
	18	14

12 Trustee expenses

The Charity's trustees were not paid during the year and no Charity trustees received any emolument or payment for professional or other services *(2020: £Nil)*. The Charity's trustees were reimbursed for the following expenses incurred in providing their services.

	2021 £	**Number of Trustees**	2020 £	Number of Trustees
Travel, accommodation & subsistence expenses	-	-	142	1

13 Tangible fixed assets

	Office Equipment
	£
Cost	
At 1 April 2020	20,252
Additions	15,784
	36,036
Depreciation	
At 1 April 2020	16,479
Depreciation charge	7,401
	23,380
Net book values	
At 1 April 2020	3,773
At 31 March 2021	12,156

14 Debtors

	2021 £	2020 £
Accounts receivable	**498,571**	136,305
Other debtors	-	34
Prepayments and Accrued Income	**44,798**	74,307
	543,369	210,646

£486,200 (2020: £108,000) of accounts receivable are for carbon offset credits for the period to March 2021. Of the above accounts receivable balance of £498,571; [£493,285] has been received so far since 31 March 2021.

15 Cash in bank and in hand

	2021 £	2020 £
Restricted cash and bank balances	**362,340**	291,031
Designated cash and bank balances	**-**	-
Unrestricted cash and bank balances	**157,585**	127,009
	519,925	418,040

At the year-end unrestricted cash reserves equivalent to three months' operating expenses were held. These were free reserves not including other restricted funds held or fixed assets.

16 Creditors: amounts due within one year

	2021 £	2020 £
Social security and other employment taxes	**11,847**	11,083
Trade creditors	**267,731**	44,303
Accruals	**26,328**	109,305
Other creditors	**-**	2,290
	305,906	166,981

17 Pension contributions

Contributions to the scheme are charged to the Statement of Financial Activities as they become due. The total contributions in the year were as follows:

	2021 £	2020 £
Pension contributions (defined contribution scheme)	**32,433**	24,924

£3,573 pension contributions remained unpaid at 31 March 2021 *(2020: £3,449)*. None of this is still outstanding at the date of approval of the financial statements.

18 Holiday pay accrual

The total accrual for holidays not taken was as follows:

	2021 £	2020 £
Holiday pay accrual	**16,223**	8,357

19 Movement in funds

	Restricted £	Designated £	Unrestricted £	2021 £	2020 £
Funds brought forward	343,036	-	122,442	465,478	341,019
Transfers	19,500	-	(19,500)	-	-
Net movement in funds	250,146	-	53,920	304,066	124,459
Funds carried forward	**612,682**	-	**156,862**	**769,544**	465,478

20 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2021 £
General fund	122,442	396,328	(342,408)	(19,500)	156,862

Name of unrestricted	Description, nature and purposes of the fund
General fund	The 'free reserves' after allowing for all designated funds.
Designated Fund	No funds were designated by the Trustees this year or last.

Analysis of movements in restricted fund

	Balance at 1 April 2020	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Solar MUS 3	98,775	3,324	(85,264)	9,500	26,335
SECURE	45,650	-	(41,247)	-	4,403
Energy4Health	65,604	52,889	(51,089)	-	67,404
ENRICH	36,477	39,101	(30,369)	-	45,209
REALIZE	-	170,686	(61,307)	-	109,379
TREATS	39,518	86,292	(9,578)	(30,000)	86,232
UREKA	177	84,690	(21,691)	30,000	93,176
Energy Hubs Plus	37,191	-	(25,113)	13,894	25,972
Energy Hubs: Tanzania	3,894	-	-	(3,894)	-
East Africa Regional Manager	8,141	40,000	(48,141)	-	-
Carbon Offset	7,609	892,960	(745,997)	-	154,572
Total Restricted	**343,036**	1,369,942	(1,119,796)	19,500	**612,682**
Designated fund	-	-	-	-	-
Total Restricted & Designated	**343,036**	1,369,942	(1,119,796)	19,500	**612,682**

Name of restricted fund	Description, nature and purposes of the fund
Solar MUS 3	Installation of four community owned solar power water pumps and agricultural and WASH training across eight communities in Nepal.
SECURE	A project improving energy access at five nearby locations consisting of a solar microgrid providing electricity to homes and business, a solar powered health post and flood warning system in Surkhet district, Nepal
Energy4Health	Ten poor, off-grid communities in Surkhet District, Nepal will receive solar powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install Improved Cookstoves in households, supported by a health awareness raising campaign to ensure uptake of new services.
ENRICH	The ENRICH project objective is to increase nutritional intake and generate increased income through the development of a new, self-sustaining market in Bag Digesters, biogas and organic fertiliser in 12 communities in Surkhet and Banke districts, Nepal.
REALIZE	This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.
TREATS	This project aims to improve access to secondary level education for students across nine schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.
UREKA	The UREKA project aims to improve food security and income generation in five of the poorest and hardest to reach communities in Achham, Nepal. This will be achieved by the provision of solar water pumping, training introducing climate-smart agricultural techniques to produce high value and nutritious crops and supporting agricultural value chains. Training in safe water use and good hygiene practices will be given to all households.
Energy Hubs Plus	Optimisation through additional connections and enterprise development training and support to reach more people at our existing Kenyan energy hub sites along the shore of Lake Victoria.

Energy Hubs: Tanzania	The installation of a minimum of three community owned and managed energy hubs on the Tanzanian shores of Lake Victoria.
East Africa Regional Manager	A fund to support the staff costs and travel of the Programme Development and Partnership Manager -Sub Saharan Africa.
Carbon Offset	Funds where donations equivalent to carbon emissions of corporate supporters are offset to accredited clean energy projects. The first stage of which has seen us work in partnership with ClimateCare to support solar and clean cooking projects in China, India, Kenya, Nepal, Tanzania and Uganda

21 Analysis of movement of net assets between funds

	Restricted	Designated	Unrestricted	2021	2020
	£	£	£	£	£
Tangible fixed assets	-	-	12,156	**12,156**	3,773
Current assets	876,570	-	186,724	**1,063,294**	628,686
Creditors due within one year	(263,888)	-	(42,018)	**(305,906)**	(166,981)
	612,682	**-**	**156,862**	**769,544**	465,478

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	304,066	124,459
Add back depreciation charge	7,401	2,775
Deduct interest income shown in investing activities	(1,992)	(370)
Decrease (increase) in debtors	(332,723)	(178,400)
Increase (decrease) in creditors	138,925	126,116
Net cash used in operating activities	**115,677**	**74,580**

23 Commitments and contingencies

(a) Capital commitments

The Charity had no capital commitments at the balance sheet date *(2020: £Nil)*. The Charity has no partner funding commitments *(2020: £Nil)*.

On 16th December 2020 Renewable World entered a forward contract with Global Reach Partners to buy Kenyan Schillings to the value of £25,212 to fund our programme, expiring on 30th June 2021, the balance on the contract at year end was £19,765.

(b) Contingencies

From time to time, the charity can be involved in other claims and legal actions which arise in the normal course of business. Based on information currently available to the charity and legal advice, there were no open claims or legal activities at the balance sheet date.

24 Taxation and charitable status

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

25 Approval of financial statements

The financial statements were approved by the directors on 26th August 2021.