



**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

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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 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

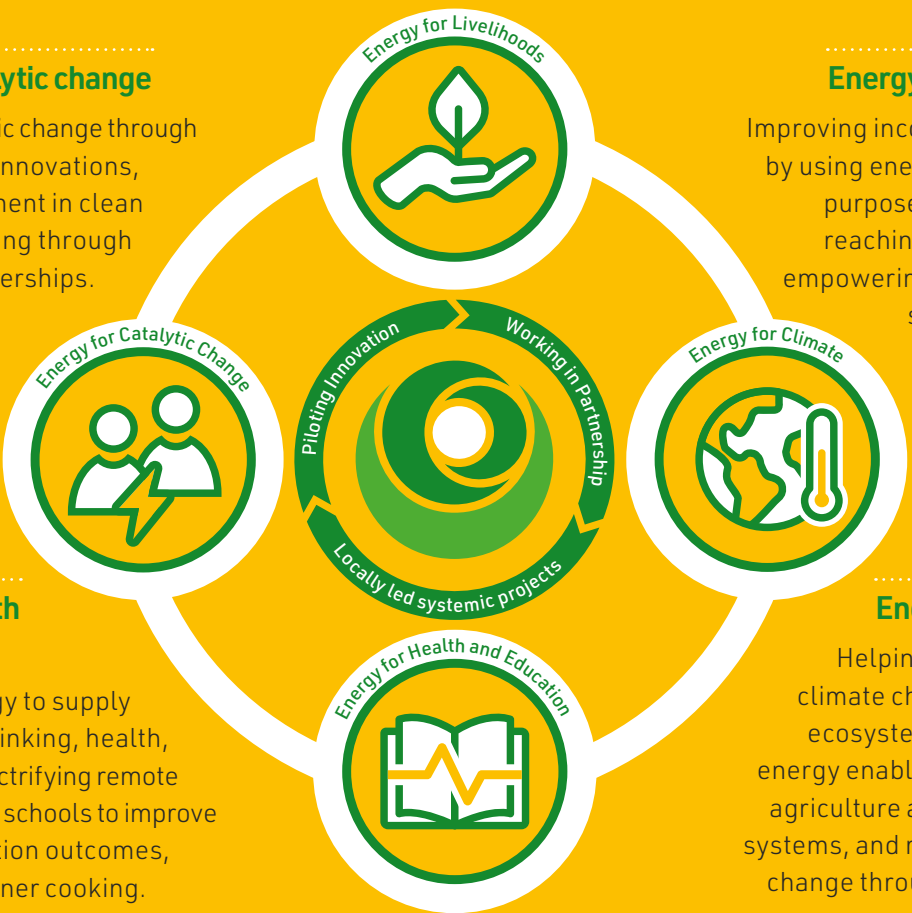
Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest and empowering women and the socially excluded.

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.

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.



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.



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.



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

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.

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)

CASE STUDY



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.

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.



CASE STUDY

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.



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.



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



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