



**Renewable  
World**

Transforming Lives Through Clean Energy



# **Annual Report and Accounts** 2024-25

# Meet our leadership team



**Eamon Cassidy**  
Chief Executive Officer, UK



**Shoumo Kanjilal**  
Director of Finance and  
Operations, UK



**Al Richardson**  
Global Programmes Director, UK



**Matt Whitehead**  
Director of Fundraising and  
Communications, UK



**Peris Gathogo**  
Country Director, Kenya



**Thakur Thapa**  
Country Director, Nepal

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# Message from the Chairs and CEO

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

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

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

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

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

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

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

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

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

  
Emma Whiteacre  
Co-Chair

  
Steve Walker  
Co-Chair

  
Eamon Cassidy  
CEO



## We are Renewable World

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

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

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

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

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

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

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

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





## What we do

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



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

### A more sustainable and fairer world

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

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

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

## Our focus areas

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

### Energy for catalytic change

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

### Energy for livelihoods

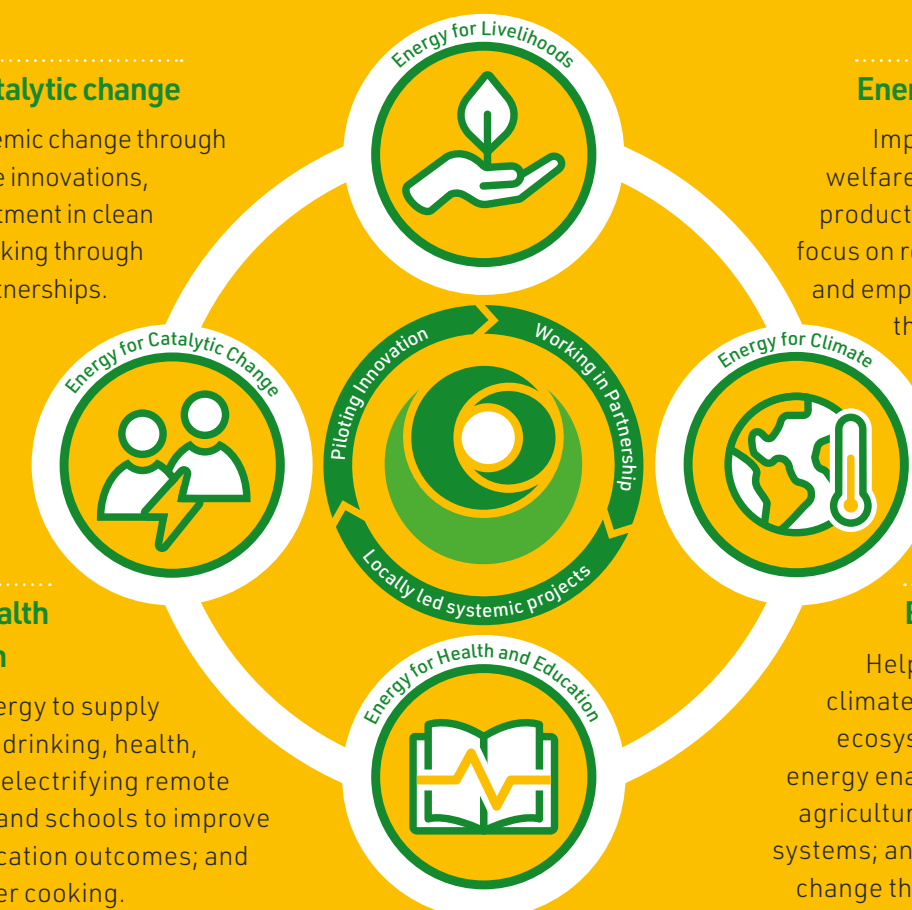
Improving incomes and welfare by using energy for productive purposes, with a focus on reaching the poorest, and empowering women and the socially excluded.

### Energy for health and education

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

### Energy for climate

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



## Where we work

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

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





# Our impact

Clean energy powering people and planet since 2007

To date:



Energy for climate

1,350 people

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



Energy for catalytic change

We have catalysed change for

219,833 people



Energy for health and education

100,404 people

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



Energy for livelihoods

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

70,078 people

## 2024-25 in numbers

446 people with increased income

85,223 people reached

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

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

12 active projects in two countries

179 people with improved access to energy for productive use

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

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











# Energy for livelihoods

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

This year

179

people with improved access to energy for productive use

446

people with improved incomes

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

We do this through:

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



## Water transforming agriculture

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

## Improving food security and incomes

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

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

Farmer from Kahule, E4WASH

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

## JAMUNA OLI’S STORY



## Project REALIZE

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

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



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

**Innovative approaches to sustainable livelihoods**

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

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

Member of the Ajayapal Community Forest User Group, CONNECT

of our livelihoods projects and incorporating new innovative approaches.

Our **Connecting communities and ecosystems in Shuklaphanta (CONNECT)** project takes a systems approach to breaking a vicious cycle of ecosystem-livelihood conflict affecting communities in the buffer zone surrounding Nepal's protected

Shuklaphanta National Park. It is working to empower over 7,000 people living in poverty on the periphery of the park to develop sustainable enterprises in harmony with their environment and local markets. It will improve buffer zone community livelihoods, underpinned by systemic improvement in the region's capacity for integrated conservation and development.



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

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



CONNECT is piloting various renewable energy technologies with communities living in the park's buffer zone. These technologies will be showcased to the wider community, who are then linked to local market suppliers. By showing how the technologies can have significant benefits for their agriculture

(such as solar-powered cold storage or drying) or aquaculture (such as solar-powered water systems), more community members will be encouraged to invest in technology and so further scale CONNECT's impact.





# Energy for climate

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

This year

133

people now implementing climate-smart agriculture

## Climate change mitigation and adaptation

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

We are applying clean energy approaches in all of our projects. These include clean energy solutions for cooking, for powering household lighting and appliances, for livelihoods, for water access, and for health and education services. Whether replacing the use of wood, charcoal, gas, or diesel, these clean energy



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

solutions enable people's welfare to improve while also helping the climate.

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

## Climate change and conservation

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

## YEK MAYA'S STORY



## Clean cooking in rural Nepal

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

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

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



## CASE STUDY

### Wetland restoration

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

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

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

Member of the Ajayapal Community Forest User Group, CONNECT







# Energy for health and education

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

This year

7

health centres electrified, serving at least 29,067 people

9,434

people now have access to clean water for drinking and washing

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

## Electrifying remote health facilities

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

This year we expanded our Clean Energy for Health programming in both Nepal and Kenya. Our Clean Energy for Health 2 (E4H2) project in Kajiado County, Kenya, saw seven



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

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

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

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

A mother, Oldonyo Lasho community, E4H2

## CASE STUDY



## A game changer

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

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



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

Head Teacher, Mahalaxmi Secondary School, E4WASH

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

### Energy for education

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

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

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







7

innovative and effective  
partnerships

We have catalysed change  
for an additional

**85,223 people**

## Energy for catalytic change

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

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

### Piloting innovation through new partnerships

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

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



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

## ONGATA THE FISHERMAN'S STORY

### Ice on demand on Takawiri Island

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

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

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

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







# Our projects

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

Project	Reach	Start	End
Nepal			
Renewable Energy Access for Livelihoods in Fragile Buffer Zones Nepal ( <b>REALIZE</b> )	8,378	Jul 2020	Jun 2024
Clean Energy for Water, Sanitation, and Hygiene ( <b>E4WASH</b> )	1,601	Apr 2022	Sep 2024
Piloting Clean Energy Approaches to Improve Livelihoods, Conservation, Safety and Sustainability in the Buffer Zone of Banke National Park ( <b>CLASS</b> )	1,650	Feb 2024	May 2025
Clean Energy for Improved Health Scale-Up (Phase 1) ( <b>E4H Scale-Up</b> )	9,217	Oct 2024	Sep 2025
Connecting Communities and Ecosystems in Shuklaphanta ( <b>CONNECT</b> )	13,051	Oct 2023	Mar 2027
Clean Energy for Water, Sanitation, and Hygiene Scale-Up ( <b>E4WASH Scale-Up</b> )	4,665	Feb 2025	Jan 2029
Kenya			
Clean Energy for Health ( <b>E4H2</b> )	29,067	Jan 2024	Dec 2024
Clean Energy for Health ( <b>E4H3</b> ) Year One	7,000	Jan 2025	Dec 2025
Renewable Energy to Transform Fishing Livelihoods ( <b>E4ICE</b> )	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/](https://www.renewable-world.org/about-us/who-we-are/powering-people-and-planet/)

**HYPERLINK WHEN APPROVED**



# Trustees’ report and financial statements

## Governance, administration, and management

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

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## Appointment of trustees

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

## 2024-25 Trustees and secretariat

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

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

## Trustee induction and training

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

## Trustee payments

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

## Committees

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

### The committees are:

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



# Reference and administration details

**Company number**

06005778

**Charity number**

1119467

**Registered office**

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

**Bankers**

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

**Auditors**

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

**Objectives and activities**

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

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

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

**Public benefit test**

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

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

# Financial review

**Financial position at year end**

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

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

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

**Reserves policy**

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

**Reserves held**

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

**Fundraising**

Further downward changes in the UK’s ODA budget, the crises in Ukraine and the Middle East, the continuing strains placed on the UK public’s household income, and the US Government’s recent signalling on aid, have all contributed to a challenging environment in which to fundraise. However, this year saw a 20% increase in voluntary income (£1.36m) in comparison with 2023-24 (£1.13m). We have maintained the support provided by our fantastic existing partners, and we are working to better engage and diversify Renewable World’s supporter base while continuing to seek more multi-year partnerships. Our supporters - both those who are new to us and those who know

us well - believe wholeheartedly that clean energy should be at the heart of systemic, sustainable, change. Positively, our strategy is proving to be the platform for growth and new funding partnerships we had intended it to be.

**Fundraising compliance**

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

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



Internal controls

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

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

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2025

have not revealed any weaknesses in internal control resulting in repeated losses, contingencies, or uncertainties which the Trustees regard as material, therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

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

Our critical risks and how we address them

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

funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

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

Investment powers and policy

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

Grant making policy

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

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A comprehensive and robust due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager.

- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement is developed defining project budgets and deliverables; this is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

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

Going concern

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

Through the monthly review of management accounts, the Finance, Audit, and Risk Committee meetings and the close cooperation between the Treasurer

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

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

Disclosure of information to auditors

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

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

On behalf of the board



Emma Whiteacre  
Co-Chair  
22nd October 2025



Steve Walker  
Co-Chair  
22nd October 2025



Catherine Adams  
Treasurer  
22nd October 2025



# Statement of trustees' responsibilities

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

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

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

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

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

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



Emma Whiteacre  
Co-Chair  
22nd October 2025



Steve Walker  
Co-Chair  
22nd October 2025



Catherine Adams  
Treasurer  
22nd October 2025

# Independent auditors' report to the Members of Renewable World

## Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

## Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgments made by management in its significant accounting estimates; and

- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries through the use of data analytics, in particular any manual entries made at the year-end for financial statement preparation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a

material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.



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

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

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

### Auditors

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

*Kreston Reeves Audit LLP*

**Samantha Rouse FCCA DchA**  
for and on behalf of

**Kreston Reeves Audit LLP**  
Chartered Accountants  
Statutory Auditor  
Canterbury

Date: 23rd October 2025





# Statement of financial activities

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

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

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

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

Registered number: 06005778  
Balance sheet as at 31 March 2025

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

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

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

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



Emma Whitacre  
Co Chair  
22nd October 2025



Steve Walker  
Co Chair  
22nd October 2025



Catherine Adams  
Treasurer  
22nd October 2025

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



Statement of cash flows for the year ended 31 March 2025

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

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

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies 2006.

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

1.2 Income

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

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

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

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

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

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

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

1.3 Expenditure

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

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

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

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

All expenditure is inclusive of irrecoverable VAT.

1.4 Foreign exchange gains and losses

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

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

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

1.5 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following bases:

- Fixtures and fittings  
3 years straight line basis
- Computer equipment  
3 years straight line basis



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

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 Liabilities and provisions

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

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

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

1.9 Financial instruments

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

1.10 Operating leases

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

1.11 Pensions

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

1.12 Fund accounting

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

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

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

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

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

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

2. Income from donations and legacies

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

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

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Challenge events	5,499	7,034	12,533	27,593
Total 2024	-	27,593	27,593	
		Unrestricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£
Sale of merchandise		2,160	2,160	6,343
Affinity income		-	-	171
		2,160	2,160	6,514
Total 2024		6,514	6,514	



4. Investment income

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

5. Expenditure on raising funds

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

6. Analysis of grants

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

7. Analysis of expenditure on charitable activities

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

7. Analysis of expenditure on charitable activities (continued)

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

8. Analysis of expenditure by activities

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

Analysis of direct costs

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



8. Analysis of expenditure by activities (continued)

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

9. Auditors’ remuneration

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

10. Staff costs

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

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

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

10. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

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

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

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

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

11. Trustees’ remuneration and expenses

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

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

	2025 £	2024 £
Travel	250	225

12. Tangible fixed assets

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



13. Debtors

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

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

14. Creditors: Amounts falling due within one year

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

15. Statement of funds – current year

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

15. Statement of funds – current year (continued)

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

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

<b>General fund</b> The ‘free reserves’ after allowing for all designated funds.	local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install improved Cookstoves in households, supported by awareness raising to ensure the uptake of new services.	<b>Clean Energy for Health Kenya</b> 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.
<b>Designated fund</b> Provision of funding to support programme development and implementation.		<b>REALIZE</b> 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.
<b>Early Warning System along Bheri River</b> 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 Surkhhet.	<b>Clean Energy for Health (III)</b> This project aims to improve health provision by equipping four Health Posts with solar energy systems, enabling them to refrigerate medicines and operate energy-reliant equipment, as well as installing drinking water filtration systems and hand-washing stations. Further, a health awareness raising campaign will promote communities’ people to use newly available services and raise awareness on key health and hygiene topics.	
<b>Clean Energy for Health (II)</b> Four poor, off-grid communities in Surkhhet District, Nepal will receive solar-powered energy systems at		



15. Statement of funds (continued)

TREATS

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

UREKA

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

E4WASH

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

E4H Scale Up

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

Class

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

Connect

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

E4 ICE Kenya

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

E4WASH Scale up

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

15. Statement of funds – prior year

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

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



16. Summary of funds

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

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

17. Analysis of net assets between funds

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

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

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

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

19. Analysis of cash and cash equivalents

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

20. Analysis of changes in net debt

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

21. Operating lease commitments

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

22. Related party transactions

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

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







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