

Charity number: 10255644
Company number: 10256445
(England and Wales)

NextEnergy Foundation

Report of the Directors and Unaudited Financial Statements

For the year ended 30 April 2025

NextEnergy Foundation
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NextEnergy Foundation
Report of the Directors
For the year ended 30 April 2025

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 April 2025. The Directors have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

NextEnergy Foundation (NEF or the Foundation) is an international charity, founded in 2016, that is acting to provide energy and light from renewable energy sources to underserved regions as well as to benefit the local communities in which it is present and beyond.

We are participating proactively in the global effort to reduce carbon emissions, provide clean power sources in regions where it is not available today and contribute to poverty alleviation.

The Directors have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

ACHIEVEMENTS AND PERFORMANCE

NEF 2025 ANNUAL RETURN AND FINANCIAL STATEMENTS: ACHIEVEMENTS AND PERFORMANCE

Organisation and Developments

Impact Reporting

NextEnergy Foundation annually collects a consolidated set of impact metrics from all partner organisations. These metrics are part of the 2023-25 Strategic Framework approved by the Board of Directors in December 2022. The Framework is built upon four thematic areas to advance NEF's mission: Education, Water and Health, Improved Livelihoods, and Nature. The impact metrics are divided according to these four thematic areas.

FY 2024-25 highlights for each thematic area are reported on below:

Education:

- Total projects: 5
- Total Funds: GBP 124,606
- Countries: Kenya, Sierra Leone, Sri Lanka, Kenya
- Total schools reached: 250

Health and Water:

- Total projects: 10
- Total Funds: GBP 368,859
- Countries: Cameroon, Ethiopia, Ghana, India, Kenya, Peru, Tanzania, Ukraine
- Medical Units benefiting of renewable energy installations: 15
- Solar-powered Purification/Irrigation Systems Installed: 4
- Portable solar purification systems distributed: 792

Improved Livelihoods:

- Total projects: 8
- Total Funds: GBP 293,023
- Countries: Cameroon, Ethiopia, Kenya, Lebanon, Malawi, Nigeria, Sri Lanka, Syria
- Community members benefited: 36,220

Nature

- Total projects: 1
- Total Funds: GBP 15,000
- Hectares of forest protected/restored: 4

Governance and Endowment Fund

In May 2024, Miss Flavia Galdiolo was appointed Director of NextEnergy Foundation.

On March 31, 2025, the Investment Committee of NextEnergy Foundation's Endowment Fund ("the Fund") reviewed the performance of the portfolio and renewed the investment strategy.

The Fund was established in March 2023. The strategy operates in five-year cycles and the income generated from investments will supplement the Foundation's grant-making activities. The Board of Directors has appointed an investment manager, EQ Investors, to manage the Fund.

Grant-Making Activities

During the period ended 30 April 2025, NextEnergy Foundation contributed £815,058 in donations to projects advancing its mission across Africa, Asia, Latin America, and Europe, through the thematic areas outlined in its Strategic Framework.

Education

NextEnergy Foundation is committed to transforming educational opportunities by integrating renewable energy solutions into learning environments. In the period ended 30 April 2025, NEF partnered with four dedicated organisations to deliver five impactful projects across Kenya, Sri Lanka, and Sierra Leone, marking the Foundation's first initiatives in the latter two countries. These projects are not only about infrastructure but about empowering communities, enhancing access to education, and fostering long-term resilience.

NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

1. Lighting the Path to Learning – Mwezi Foundation, Kenya: In the rural heartlands of southeast Kenya, where electricity is scarce and kerosene lamps are still common, the Mwezi Foundation has been a beacon of light since 2015. NEF supported two complementary projects with Mwezi Foundation in the same schools.

The first project, launched in September 2024, involved distributing 552 solar lights to nine primary schools. These lights were not just tools—they were lifelines for 900 students who can now study after dark. The project also included a study comparing different sharing models to understand how best to maximise impact.

The second project, started in April 2025, ensured the sustainability of this effort by funding the repair and re-donation of up to 3,000 lights. Mwezi's local technicians collected faulty lights, repaired them in Mombasa, and returned them to schools—keeping the cycle of light and learning alive. This initiative reached thousands more, including families who benefitted from the extended study hours and reduced reliance on harmful fuels.

2. Rebuilding Hope Through Solar – Helios Renewable Energy Foundation, Sri Lanka: In the tsunami-affected region of Panama, Sri Lanka, NextEnergy Foundation partnered with Helios REF, a UK charity focused on poverty alleviation through renewable energy. Together, we supported the installation solar PV systems – each with a capacity of 5-5.5kWp - in three schools serving both Sinhalese and Tamil communities. These include two primary schools and a shared secondary school. The solar systems would reduce electricity costs, power essential services like clean water filtration and computer labs, and generate income through feed-in tariffs. Over 1,000 students would benefit from improved facilities and a more stable learning environment.

3. Powering Potential – PRO.SA Foundation, Kenya: NextEnergy Foundation worked with PRO.SA, an NGO rooted in the Karungu region in Kenya, to bring reliable solar energy to two secondary schools: Sori Boys High School and B.L. Tezza Complex. These schools serve over 2,100 students, many of whom are orphans or vulnerable children. Frequent power outages had hindered digital learning and evening study. With the installation of a 4.5kWp system at Sori and an 8.5kWp system at B.L. Tezza, students gained uninterrupted access to e-libraries, computer labs, and lighting—transforming their educational experience. The project also integrated solar education into the curriculum, nurturing a generation of environmentally conscious learners.

4. Empowering Sierra Leone's Future – EducAid, Sierra Leone: A new partnership has initiated this year with EducAid, a UK and Sierra Leone-registered NGO, which had been a cornerstone of educational reform in Sierra Leone for three decades. In 2025, NextEnergy Foundation supported their "Sustainable Energy for Schools" initiative by funding solar installations in three schools across Port Loko and Freetown.

These systems – of capacity ranging from 3 to 8.5 kWp - would provide consistent power to support over 800 students, many of whom are girls. By reducing energy costs and enabling over 2 million study hours annually, the project strengthens EducAid's mission to eradicate poverty through education. It also supported their broader goal of equipping all schools with solar power by 2025.

Health and Water

Access to reliable healthcare and clean water remain a pressing challenge for many communities around the world. Through its Health and Water thematic area, NextEnergy Foundation addressed these challenges by supporting projects that integrate renewable energy solutions into essential services. The period ended 30 April 2025, NextEnergy Foundation funded ten impactful initiatives across Africa, Asia, Latin America, and Eastern Europe. These projects were designed not only to improve the delivery of healthcare and water services, but also to strengthen community resilience, promote sustainability, and empower local actors.

1. Powering Remote Health Posts – EcoSwell, Peru: NextEnergy Foundation partnered with EcoSwell to bring solar energy to four remote medical posts in the mountainous Cajamarca region. Serving over 5,200 people in areas with limited or no electricity, the installations—ranging from 9 to 12 kWp—would support vaccine refrigeration, emergency care, and health education. Local staff would also receive training to ensure long-term sustainability and energy resilience.

2. Healing with Solar – Ecoclub, Ukraine: To support Ukraine's green recovery, the Foundation funded two large rooftop solar systems—158 kWp in Khotyn and 143 kWp in Chornomorsk—through its partnership with Ecoclub. These systems would serve over 125,000 people annually, helping hospitals maintain essential services despite ongoing energy insecurity.

NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

3. Reliable Power for Compassionate Care – Pro.sa, Kenya: At St. Camillus Mission Hospital in Karungu, NextEnergy Foundation funded the installation of lithium batteries and inverters. This upgrade transformed the hospital's operations from 10 hours of electricity per day to full 24/7 service, improving care for nearly 29,000 patients and halving energy costs.

4. Light for Life – COREDA, Cameroon: A 29.5 kWp solar system was installed at the district hospital in Tiko, where frequent power outages have endangered lives. With support from NextEnergy Foundation, COREDA is ensuring uninterrupted electricity for critical services, while also training staff to manage the system and promote long-term impact.

5. Clean Water, Brighter Futures – Solvatten, Kenya: Building on earlier efforts, the Foundation scaled up the distribution of Solvatten solar water kits in Taita-Taveta County, in South Kenya. Throughout 2025, 792 kits were distributed to over 2,500 people, providing clean, hot water and reducing disease, deforestation, and emissions. Community training on hygiene and safe water use is also included.

6. Solar Pumps for Safe Water – Istituto Oikos, Tanzania: In collaboration with Instituto Oikos, and building on the success of the previous projects supported since 2022, NextEnergy Foundation funded the installation of two further solar-powered water pumping systems in Kinachere and Oljoro, in Manyara Region. Each system included a 7.5 kW pump and 15 kW of solar panels, benefiting nearly 6,000 residents and easing the burden on women and girls who collect water.

7. Energy for Healing – Aid Pioneers, Ethiopia: A new partnership was launched this year with Aid Pioneers, a humanitarian organization that empowers local leaders to deliver medical aid and solar energy solutions in crisis regions bridging global resources with local action to drive sustainable, community-led impact. With co-funding from NextEnergy Foundation, Aid Pioneers will install in 2026 a 132 kWp solar system at Karat Hospital, which serves a population of 700,000. Thanks to this installation, the hospital will be able to deliver over 270,000 additional treatments over 20 years, while reducing emissions and reinvesting savings into future solar initiatives.

8. Safe Water for Health – Jana Vikasa, India: Two solar-powered water purification plants were being installed in fluoride-affected villages in Telangana. Each plant will serve around 2,500 people, providing safe drinking water and reducing disease. The initiative, supported by NextEnergy Foundation, included community mobilisation, training, and a prepaid card system to ensure sustainability.

9. Clinics Powered by the Sun – Dream Renewables, Ghana: Since 2021, NextEnergy Foundation has supported Dream Renewables by funding a solar power training programme in Dzita and Kumasi, Ghana, and is now rolling out a solar-powered irrigation pilot for 10 smallholder farmers in the Dzita community. In the period ended 30 April 2025 NextEnergy Foundation funded solar installations at five rural health clinics in Ghana's Western Region. One clinic will receive a 4.5 kWp system, and four others will receive 1.8–2 kWp systems. The installations will be completed in 2026. These upgrades will support maternal and child health, improve staff retention, and ensure reliable lighting and refrigeration.

10. A Model for Scalable Impact – EcoSwell, Peru: Following a successful 14.64 kWp installation at the Suyo Medical Centre, the Foundation and EcoSwell partnered again in FY 2024-25, NextEnergy Foundation supported EcoSwell in installing four solar PV systems (9–12 kWp each) at Medical Posts in remote villages of Cajabamba, Peru, benefiting over 5,000 people. These clinics, some of which currently lack electricity, will gain reliable power for essential services like vaccine refrigeration, with the Ministry of Health committed to providing equipment once electrified. The installations will be completed in 2026, followed by training for local staff to ensure proper use and maintenance of the systems.

Improved Livelihood Thematic Area

NextEnergy Foundation recognises that access to clean energy is not only a matter of environmental sustainability but also a powerful enabler of economic opportunity, social inclusion, and human dignity. Through its Improved Livelihood thematic area, NextEnergy Foundation supported projects that empowered individuals and communities to build better futures—particularly in regions affected by poverty, displacement, and climate vulnerability.

In the period ended 30 April 2025, NEF funded eight diverse projects across Africa, the Middle East, and South Asia. These initiatives span solar electrification, clean cooking, biogas, and inclusive innovation—each tailored to the specific needs of the communities they serve. From lighting up a remote village in Cameroon, to supporting women's economic independence in Syria, or enabling last-mile solar access in Malawi, these projects reflected NextEnergy Foundation's commitment to sustainable, community-driven development.

1. Energy for Empowerment – Support and Sustain Children Onlus, Syria: In the conflict-affected camps of Kafaldin and Atma in Idlib, Syria, NextEnergy Foundation supported the AMAN project by Support and Sustain Children Onlus. The initiative provided shelter, education, and vocational training to over 700 women and children. NextEnergy Foundation funded an 8 kWp solar PV system with battery storage and backup generator to ensure uninterrupted power for the centre's operations. This energy independence would allow the centre to expand its services and reduce reliance on the unstable Syrian grid.

NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

2. Lighting the Way to Safer Streets – Aley, Lebanon: In the mountainous city of Aley, Lebanon, NextEnergy Foundation funded the installation of 300 solar street lights along 3.4 km of high-risk roads. The project was aimed to reduce traffic accidents by up to 35%, improve public safety, and extend the usability of public spaces for 15,000 residents. The installation of the street lights will be completed in 2026 and will operate independently of the unreliable national grid and are expected to cut 360tCO₂ emissions annually.
3. Biogas for Rural Kitchens – AVSI, Kenya: In Nandi County, Kenya, NextEnergy Foundation supported AVSI's project to promote biogas adoption among 750 rural households. The initiative included the installation of four demonstration plants, technician training, and farmer field schools. By encouraging clean cooking practices, the project was aimed to reduce deforestation, improve health, and foster a circular economy in rural communities.
4. Powering a Forest Village – COREDA, Cameroon: In the remote village of Ekanjoh Bajoh, Cameroon, NextEnergy Foundation funded a 30 kWp solar PV system to electrify 120 households, a school, health centre, church, and public spaces. The project, led by COREDA, would replace kerosene lamps with clean energy, improve education and healthcare, and create a communal hub for business and social life. It also aims to reduce rural migration by improving living conditions and economic opportunities.
5. Cleaner Cooking, Greener Communities – Vita, Ethiopia: In Ethiopia's Southern Nations, Nationalities and Peoples' Region, NextEnergy Foundation supported Vita to distribute 3,781 fuel-efficient cookstoves to 1,891 households. Each family also planted 20 trees, contributing to reforestation and ecosystem restoration with a total of 37,820 trees planted, alongside community training in tree care and conservation and 9,453 people educated on forest conservation and clean cooking. The project empowered women, and is aimed to reduce firewood use by 50%, and avoid 100,000tCO₂ emissions over the stoves' lifespan.
6. Solar for Special Needs – Helios REF, Sri Lanka: In Kilinochchi, Sri Lanka, NextEnergy Foundation funded a 15 kWp solar PV system for the ASSETS residential care home, which supports 50 boys and men with mental health and developmental disabilities. The project, led by Helios Renewable Energy Foundation, would ensure reliable electricity for essential services and reduce CO₂ emissions. It will be monitored for two years to assess long-term impact.
7. Innovation for Inclusion – Ashden, Nigeria: Through its continued partnership with Ashden, NextEnergy Foundation sponsored the 2025 Global South Breaking Barriers Award. The award supported scalable, enterprise-led innovation that benefits marginalised communities. This year's winner, Sosai Renewable Energies, was a women-led enterprise in northern Nigeria that develops solar minigrids, distributes clean cookstoves, and empowers women entrepreneurs.
8. Light a Village – SolarAid, Malawi: In rural Malawi, NextEnergy Foundation scaled up its support for SolarAid's Light a Village programme, which has been supported since 2023. In 2025, the Foundation funded 682 solar home systems and covering operational costs to achieve full electrification of Kasakula TA, where 97% of residents live in extreme poverty. The programme used an Energy-as-a-Service model with affordable daily fees and local repair networks, including women entrepreneurs.

Nature

Nature loss and climate change are inextricable global challenges which must be overcome together to ensure a prosperous future. NEF is contributing to efforts which preserve and enhance biological diversity whilst also mitigating climate change. In the period ended 30 April 2025, NextEnergy Foundation supported a flagship initiative in northern Italy in partnership with Etifor, a spin-off of the University of Padua. The project is part of BioClima, a pioneering programme that brings together public and private actors to restore forests and ecological networks across the Lombardy Region. It is the first initiative of its kind globally to align with Forest Stewardship Council (FSC) certification standards while enabling citizen and business participation in forest conservation.

1. Restoring Forests, Reviving Ecosystems – Etifor, Italy: This year, NextEnergy Foundation's support focused on the Campo dei Fiori Natural Park, a protected area in the Province of Varese that suffered severe damage from wildfire and storms in 2017–2018. Since 2022, NextEnergy Foundation has contributed to the restoration of 10 hectares of forest. In the period ended 30 April 2025, it supported the realisation of the final 4 hectares, becoming the sole supporter of the intervention by completing the full 14-hectare restoration plan. The intervention included the replanting of degraded forest with native species, the restoration of semi-natural dry grasslands, and the revival of abandoned chestnut groves—important habitats for endangered bat species. The project also contributed to water resource protection and the certification of 200 hectares under FSC standards. All activities were monitored and verified, making this one of the largest nature restoration initiatives of its kind in the EU.

NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

Other Donations

In the period ended 30 April 2025, NEF donated 720 solar panels (550 Watts each) to Empower Malawi and to Sopowerful Foundation for a total grant of £87,334. Each organisation received 360 modules. The panels will be used for charitable, humanitarian, and educational projects in Malawi and Tanzania.

NextEnergy Foundation supported the shipment of the modules to their final destinations for a total grant of £13,571.

Endowment Fund Impact

During the period ended 30 April 2025, NextEnergy Foundation's Endowment Fund generated further positive impacts with an overall alignment to UN Sustainable Goals of 88.9%.¹

Based on EQ Investors' valuation, as of 30 April 2025 positive impacts associated with NEF's Portfolio over the last year were as follows:

- avoided **297 tonnes** CO₂ emission
- generated **906MWh** renewable energy
- provided **1.7m litres** of clean water
- treated **5.3m litres** of wastewater
- made possible **2,374** medical interventions
- Delivered **11k hours of school, further and adult education**

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	NextEnergy Foundation
Charity registration number	10255644
Company registration number	10256445
Principal address	7/10 Chandos Street London W1G 9DQ

Directors

The Directors of the charitable company are its Trustees for the purpose of charity law. The Trustees and Officers serving during the year and since the year end were as follows:

Aldo Beolchini
Michael Fritz Herbert Bonte-Friedheim
Giulia Guidi
Abid Kazim
Noline Matermera
Flavia Allegra Galdiolo
(Appointed: 31 May 2024)

Secretary	Rita Selleri
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Independent examiner	Massimo Della Bruna FCCA 5th Floor, North Side 7-10 Chandos Street London W1G 9DQ
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NextEnergy Foundation
Report of the Directors Continued
For the year ended 30 April 2025

Approved by the Board of Directors and signed on its behalf by



.....
Michael Fritz Herbert Bonte-Friedheim
Director

31 January 2026

¹ The Endowment Fund fully aligns with NEF's mission to proactively participate in the global effort to reduce carbon emissions, provide clean power sources in regions that are not yet available, and contribute to poverty alleviation, and 100% adhere to 'do-no-harm' principles. The assessment of the overall alignment to UN Sustainable Goals is based on Portfolio weightings and underlying holdings as of 30th April 2025.

NextEnergy Foundation
Independent Examiners Report to the Directors
For the year ended 30 April 2025

I report to the Trustees on my examination of the accounts of the charitable company for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity Directors are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Massimo Della Bruna FCCA

5th Floor, North Side

7-10 Chandos Street

London

W1G 9DQ

NextEnergy Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 April 2025

	Notes	2025	2024
		£	£
Income and endowments from:			
Donations and legacies	2	142,721	1,327,260
Total		142,721	1,327,260
Expenditure on:			
Raising funds	3	(7,608)	(8,022)
Charitable activities		(902,392)	(293,914)
Total		(910,000)	(301,936)
Net gains/(losses) on investments		25,231	(17,156)
Other recognised gains/losses			
Net movement in funds		(742,048)	1,008,168
Reconciliation of funds			
Total funds brought forward		2,011,072	1,002,904
Total funds carried forward		1,269,024	2,011,072

NextEnergy Foundation
Statement of Financial Position
As at 30 April 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	6	408	2,856
Investments	7/8	1,103,394	1,347,704
		1,103,802	1,350,560
Current assets			
Debtors	9	40,274	87,334
Cash at bank and in hand		127,348	575,578
		167,622	662,912
Creditors: amounts falling due within one year	10	(2,400)	(2,400)
Net current assets		165,222	660,512
Total assets less current liabilities		1,269,024	2,011,072
Net assets		1,269,024	2,011,072
The funds of the charity			
Unrestricted income funds	11	1,269,024	2,011,072
Total funds		1,269,024	2,011,072

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Bank-Friedheim

.....
Michael Fritz Herbert Bonte-Friedheim
Director

31 January 2026

NextEnergy Foundation
Notes to the Financial Statements
For the year ended 30 April 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

NextEnergy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Unrestricted funds represents those funds which may be disbursed at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. Unrestricted funds include those that have been designated for particular purposes by the trustees of a charity.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations - in the accounting year in which they are received or in accordance with the donor's wishes where these have been expressed.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Resources are expended within the relevant activity categories on an accrual basis.

Costs of generating funds

Costs of generating funds comprise those funds directly attributable to operating activities and to publicising the company's existence.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations received	142,721	1,327,260
	142,721	1,327,260

NextEnergy Foundation
Notes to the Financial Statements Continued
For the year ended 30 April 2025

3. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Support costs	7,608	8,022
	<u>7,608</u>	<u>8,022</u>

4. Analysis of support costs

	2025	2024
	£	£
Amortisation charge	2,448	2,448
Administrative Governance costs	5,160	5,574
	<u>7,608</u>	<u>8,022</u>

5. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	2,448	2,448
Accountancy fees	1,616	1,200
Loss on foreign currency translation	21	784

NextEnergy Foundation
Notes to the Financial Statements Continued
For the year ended 30 April 2025

6. Tangible fixed assets

Cost or valuation	Computer equipment £
At 01 May 2024	12,240
At 30 April 2025	12,240
Depreciation	
At 01 May 2024	9,384
Charge for year	2,448
At 30 April 2025	11,832
Net book values	
At 30 April 2025	408
At 30 April 2024	2,856

Investments

7. Analysis of movement of commercial investments

	Other unlisted securities £
Market value at 01 May 2024	1,347,704
Disposals at carrying value	(269,541)
Net gain/(loss) on revaluation	25,231
Market value at 30 April 2025	1,103,394

8. Analysis of investments between funds as at year ended 30 April 2025

	2025 £	2024 £
Unrestricted funds		
Unlisted securities	1,103,394	1,347,704
	1,103,394	1,347,704

NextEnergy Foundation
Notes to the Financial Statements Continued
For the year ended 30 April 2025

9. Debtors

	2025 £	2024 £
Amounts due within one year:		
Prepayments and accrued income	40,274	87,334
	<u>40,274</u>	<u>87,334</u>

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

11. Movement in funds

Unrestricted Funds

	Balance at 01/05/2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 30/04/2025 £
<i>General</i>					
General	2,011,072	142,721	(910,000)	25,231	1,269,024
	<u>2,011,072</u>	<u>142,721</u>	<u>(910,000)</u>	<u>25,231</u>	<u>1,269,024</u>

Unrestricted Funds - Previous year

	Balance at 01/05/2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 30/04/2024 £
<i>General</i>					
General	1,002,904	1,327,260	(301,936)	(17,156)	2,011,072
	<u>1,002,904</u>	<u>1,327,260</u>	<u>(301,936)</u>	<u>(17,156)</u>	<u>2,011,072</u>

NextEnergy Foundation
Notes to the Financial Statements Continued
For the period ended 30 April 2025

Unrestricted Funds

	Incoming resources £	Outgoing resources £	Balance at 30/04/2025 £
Aid Pioneers E.V. (UK)	42,000	(42,000)	-
Ashden Climate Solutions (UK)	50,000	(50,600)	-
AVSI (Italy)	33,950	(33,950)	-
Community Relief and Development Action (Cameroon)	83,377	(83,377)	-
Dream Renewables, part of Dream Big Ghana (Foundation) (UK)	26,260	(26,260)	-
Ecoclub (Ukrian)	46,000	(46,000)	-
EcoSwell (Peru)	92,648	(92,648)	-
EducAid Sierra Leone (UK)	59,138	(59,138)	-
Ennevate (UK)	6,703	(6,703)	-
Etifor S.R.L (Italy)	15,000	(15,000)	-
Fondazione Pro.sa (Italy)	45,611	(45,611)	-
Helios Renewable Energy Foundation (UK)	17,324	(17,324)	-
Istituto Oikos Onlus (Italy)	49,938	(49,938)	-
Jana Vikasa Social Service Society (India)	15,481	(15,481)	-
Lebanese Red Cross (Lebanon)	35,000	(35,000)	-
Mwezi Foundation (UK)	20,319	(20,319)	-
NextEnergy Solar Fund	87,334	(87,334)	-
Solar Aid (UK)	62,010	(62,010)	-
Solvatten (Sweden)	50,000	(50,000)	-
SoPowerful (The Netherlands)	6,868	(6,868)	-
Support and Sustain Children Onlus (Italy)	7,032	(7,032)	-
Vita (RTI) Ltd (Ireland)	50,400	(50,400)	-
	902,392	(902,392)	-

Unrestricted Funds - Previous year

	Incoming resources £	Outgoing resources £	Balance at 30/04/2024 £
Ashden Climate Solutions (UK)	25,000	(25,000)	-
COREDA (Cameroon)	33,600	(33,600)	-
Ennevate (UK)	45,000	(45,000)	-
Etifor S.R.L (Italy)	30,000	(30,000)	-
Fondazione Banco dell'Energia Ente Filantropico (Italy)	28,364	(28,364)	-
Fondazione Soletterre (Italy)	14,450	(14,450)	-
Istituto Oikos Onlus (Italy)	26,500	(26,500)	-
Solar Aid (UK)	50,000	(50,000)	-
Solvatten (Sweden)	20,000	(20,000)	-
Sopowerful (The Netherlands)	21,000	(21,000)	-
	293,914	(293,914)	-