An underwater photograph with a teal color cast. A diver is visible in the center, surrounded by a massive, dense school of small fish that fills much of the frame. The scene is dramatic and emphasizes marine life.

Annual Report 2024/25

THE
EARTHSHOT
PRIZE



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Strategic Overview and Impact

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Foreword

01.1

Foreword



Five years ago, The Earthshot Prize launched with the belief that solutions to many of the planet's biggest challenges already exist, and with the right support they can rewrite our future.

Today, as we approach the halfway point of this decisive decade for climate action, our belief is stronger than ever. In a world shaped by environmental urgency and global uncertainty, the power of hope, ingenuity and action remains our greatest resource.

The Earthshot Prize was designed to discover, award and scale the solutions that will help to repair and regenerate our planet. In 2024, we welcomed five new winners and a cohort of outstanding Finalists to our growing network, bringing our total to 60 Earthshot Finalists. Each represents not just a breakthrough idea, but a pathway to change and impact.

At the heart of our work is the Prize, our engine for discovery. In 2024, we received more nominations than any year. With submissions from more than 150 countries, the Prize reflects a truly global story of climate and nature solutions.

After discovery, solutions need the right backing to grow, scale, and succeed. Our Prize gives a potent platform for change—a support system to accelerate the most promising environmental solutions. Every Earthshot Finalist receives tailored training and mentorship, technical expertise and unrivalled access to our world-class network of partners to unlock the capital, talent and opportunities they need to scale their vital work.

Since inception, we've awarded £20 million in Prize funds to our Winners and have supported our Finalists and wider portfolio by building new connections, generating funding and raising their profile. The Earthshot movement is growing at an unstoppable pace, forging ahead with a global community of people, partners and platforms rallying around this critical mission.

This report reflects what we've achieved so far, and signals all that is to come. We are building a worldwide movement of talented and diverse leaders working to protect and repair the planet, while creating prosperity, strengthening communities, and driving equity and inclusivity

None of this would be possible without our inspiring Earthshot Prize Winners and Finalists, our committed coalition of Global Partners, or our brilliant team, and it is here I want to give a deep thank you to our outgoing CEO, Hannah Jones. Hannah has been with us from the beginning, growing The Earthshot Prize and making it the force that it is today. As we enter the second half of this decisive decade, we welcome Jason Knauf, one of the original architects of the Earthshot Prize and member of the Board of Trustees, to take on the leadership role and expand our work even further: unleashing the greatest talents of our generation to repair our planet.

As our founder, Prince William, has said before: we have no choice but to succeed.

Dame Christiana Figueres

Foreword



Our theory of change is simple but powerful: Urgency + Optimism = Action.

We believe that to address the greatest environmental issues of our time, we cannot afford to be paralysed by pessimism. We must hold on to the urgency of this decisive decade and channel it into optimism and extraordinary action.

The Earthshot Prize was created from a single question. Prince William asked us: What does the planet need, and what can I do? The answer became clear: solutions to the world's challenges already exist, they just need the right backing.

When we began, we believed that the growing movement of entrepreneurs, scientists, and community leaders tackling climate damage and nature loss deserved a far bigger platform, and we were in a unique position to help build it.

Since we started our search for solutions, we've delivered global Awards Ceremonies across four continents, reached tens of millions of people, and built a coalition of hundreds of partners, from the world's most influential companies to bold philanthropic organisations and visionary individuals, all working to uncover innovation and speed its progress.

Yet, the world has changed in that time. Geopolitical tensions have sharpened, and optimism can feel in short supply. Action is happening, but it's often fragmented and there's a growing sense that environmental rhetoric isn't translating into real-world outcomes fast enough.

That's why our role is more critical than ever. We are here to create momentum, bridge silos, and back the leaders who are proving that progress is already happening. We see the change already: the Earthshot Prize Finalists are creating a cleaner, healthier and more prosperous world. But there is so much more work to be done.

It's now been six and a half years since Prince William started a conversation that would become The Earthshot Prize. As I take on the role of CEO, I do so with a deep sense of purpose and responsibility, but I know that the solutions are already out there and with the right support, the right visibility, and the right momentum, we can deliver the change our planet urgently needs.

This is the time for belief. For urgent optimism and for action. Join us to back the leaders, the problem-solvers, the change-makers. Together, we can be part of the most extraordinary wave of change the world has ever seen.

A handwritten signature in blue ink, reading 'J M Knauf'.

Jason Knauf LVO, Chief Executive Officer

Winners & Finalists

01.2

Winners & Finalists

Over the first four years of the Prize, we have supported 60 Winners and Finalists, each working to protect and repair our planet.

Each year, we select three Finalists for each of the five Earthshots. All Finalists receive tailored support from The Earthshot Prize and our partners to help scale their impact, and one Winner per Earthshot is awarded a £1m grant.





Protect and Restore Nature

Species all over the world face extinction as their homes are destroyed, but destroying nature threatens our lives too.

Forests and natural land are vital to human health and happiness, helping to prevent global warming and producing oxygen that we breathe. We must act now to protect our future.

We choose to repair and preserve the habitats that our animals need to live, from rainforests and grasslands, to wetlands, lakes and rivers.

We will award The Earthshot Prize to the most outstanding efforts to meet this challenge.

To the conservationists who work to fight against logging, deforestation and mass land clearing for agriculture; to the landowners who create job opportunities for people who look after natural land; and to the entrepreneurs who help scale nature's own solutions for restoration that will secure the health and safety of generations to come.

2021

2022

2023

2024

Winners



The Republic of Costa Rica

📍 Costa Rica

In the 1990s, the vast forests of Costa Rica were devastated by unregulated exploitation. But Costa Rica's government incentivised its citizens to plant trees and restore ecosystems.



Kheyti

📍 India

Eight in ten of the world's farmers are smallholders. Beset by climate-affected harvests, Kheyti's Greenhouse-in-a-Box is helping them reduce climate risk and increase yields.



Acción Andina

📍 The Andes Mountains

A grassroots community-based initiative, working across South America to protect native High Andean forest ecosystems for their invaluable benefits to nature and millions of people in the region.



Altyn Dala Conservation Initiative

📍 Kazakhstan

Altyn Dala Conservation Initiative has achieved the almost unprecedented feat of saving the critically-endangered Saiga Antelope from extinction. It's now grown into one of the world's largest conservation projects, aiming to protect and restore Kazakhstan's Golden Steppe.

Finalists



Pole Pole Foundation

📍 Democratic Republic of Congo

Eastern Lowland Gorillas are critically endangered by deforestation and poaching. The Pole Pole Foundation tackles the root causes of both: poverty and hunger.



Hutan

📍 Malaysia

In Malaysian Borneo, research organisation Hutan is developing a more harmonious coexistence between its wildlife and people by reforesting and creating wildlife corridors.



Freetown the Tree Town

📍 Sierra Leone

Combining community stewardship and digital tools, the City of Freetown's initiative, Freetown the Treetown, is galvanising a grassroots movement for tree preservation in Sierra Leone's capital.



Amazon Sacred Headwaters Alliance

📍 Ecuador

ASHA brings together Indigenous nations to protect 86 million acres of forests for its communities and to advocate for a regenerative bioeconomy.

Finalists



Restor

📍 Switzerland

Restoring nature is challenging and can take many years to succeed. Restor's online platform increases transparency around ecosystem restoration efforts.



Desert Agricultural Transformation

📍 China

The climate crisis means more of the Earth will become inhospitable desert. But now, thanks to Desert Agricultural Transformation, desert landscapes are turning into lush, green oases.



Belterra

📍 Brazil

Working with smallholder farmers in Brazil to restore forests through regenerative agricultural practices and create market incentives for sustainably-grown crops.



NatureMetrics

📍 United Kingdom

NatureMetrics simplifies the collection and reporting of environmental DNA to help commercial and conservation organisations make more informed choices to protect and maintain ecosystems.



Clean Our Air

Millions of people all over the world breathe toxic air every day, causing countless deaths that could be prevented.

We refuse to accept this – clean air and healthy lives are within our reach.

We choose to end outdated transport that emits toxic fumes, remove pollution from the air using both technology and nature, and eliminate the burning of fossil fuels, choosing 100% renewable

energy for everyone – from big cities to rural villages.

We will award The Earthshot Prize to the most outstanding efforts to meet this challenge. To the innovators who create job opportunities in green transport and clean energy; to the businesses who remove more pollution from the air than they put into it; and to the organisations who let us heat our homes, travel to work and feed our families without polluting the air that we breathe.

2021

2022

2023

2024

Winners



Takachar

📍 India

Takachar's technology turns agricultural waste into profitable products, reducing crop burning.



Mukuru Clean Stoves

📍 Kenya

Across Africa, 700 million people use traditional cookstoves. Mukuru Clean Stoves provide cleaner-burning stoves using processed biomass to reduce indoor pollution.



GRST

📍 Hong Kong, China

With the development of a new way to build and recycle vital lithium-ion batteries, GRST's solution offers a pathway to make the future even cleaner.



GAYO, Green Africa Youth Organization

📍 Ghana

A youth-led collective transforming waste management practices across Africa with its "zero waste model."

Finalists



The Blue Map App

📍 China

To fight pollution you first have to measure it. The Blue Map App gives citizens the opportunity to use real-time data to advocate for change and hold polluters accountable.



Ampd Enertainer

📍 Hong Kong, China

The construction industry is difficult to decarbonise and is one of the biggest drivers of air pollution. Ampd Energy has created an all-electric battery energy storage system, powering construction sites without fossil fuels.



Polish Smog Alert

📍 Poland

One of the world's most effective clean air campaign groups, Polish Smog Alert helps secure policy change and air quality improvements across Poland and has goals to do the same across Central and Eastern Europe.



d.light

📍 Kenya

d.light makes life brighter for millions of people by bringing clean and affordable power to rural African communities.

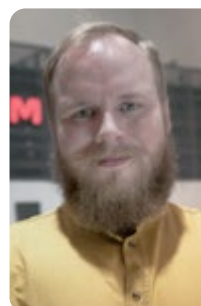
Finalists



Vinisha Umashankar

📍 India

Vinisha Umashankar's solar-powered ironing cart is a clean alternative to the charcoal powered street irons that press clothes for millions of Indians each day.



Roam

📍 Kenya

Roam is bringing affordable, electric transport to one of the world's fastest growing regions.



ENSO

📍 United Kingdom

ENSO creates tires specially designed for electric vehicles that are more sustainable and reduce harmful tire pollution, leading to cleaner air for everyone.



MYCL

📍 Indonesia

MYCL uses palm oil waste to grow a viable low carbon, sustainable leather alternative and, at the same time incentivises farmers to stop burning their crop waste.





Revive Our Oceans

Warmer temperatures, pollution and harmful fishing practices are having devastating impacts on the ocean, putting life underwater in jeopardy.

But this decade we can choose to make our ocean healthy.

We refuse to accept a world where turtles, dolphins and coral reefs vanish from our seas. We choose to bring forward a new era where everyone uses the ocean sustainably.

We will award The Earthshot Prize to the most outstanding efforts to meet this challenge. To the innovators who revolutionise our understanding of life underwater; to the leaders who end criminal and unsustainable fishing practices; and to the technologists and communities who work to preserve our coastlines and show us how to remove pollution from the ocean on a global scale.

We choose a future where our children enjoy the ocean for years to come, and where the ocean continues to sustain and enrich all life on Earth.

2021

2022

2023

2024

Winners



Coral Vita

📍 Bahamas

Climate change, pollution and overfishing are set to destroy over 90% of reefs by 2050. Coral Vita grows coral on land to make it more resilient before replanting it in oceans.



Indigenous Women of the Great Barrier Reef

📍 Australia

Faced by a warming planet, the Great Barrier Reef is under constant threat. The region's indigenous rangers are vital to its defence. Their work brings together ancient knowledge with modern tools to preserve marine environments.



WildAid Marine Program

📍 Global

Global non-profit organisation WildAid scales marine enforcement to end illegal fishing and strengthen ocean conservation.



HAC, High Ambition Coalition for Nature and People

📍 Global

HAC is turning words into action, engaging with over 100 governments around the world to officially protect 30% of our land and oceans by 2030.

Finalists



Living Seawalls

📍 Australia

Sea defences around our major cities can be devastating for marine life. Living Seawalls fits artificial marine-friendly habitats to existing structures to help life thrive.



Great Bubble Barrier

📍 Netherlands

Every year, more than 8 million tonnes of plastic ends up in the world's oceans. The Great Bubble Barrier's solution uses air bubbles to trap and remove plastic from waterways before it reaches the sea.



ABALOB

📍 South Africa

Using easy-to-scale technology, ABALOB works with small fishing communities to record their catch data and to ensure a fair and improved livelihood from sustainable fishing.



Coast 4C

📍 Australia, Philippines

A social enterprise aiming to build the world's largest supply of regenerative seaweed, benefiting marginalised coastal fishing communities.

Finalists



Pristine Seas

📍 United States

Human impact is pushing the ocean towards a devastating tipping point. Pristine Seas, an ocean conservation program, is leading the charge to create Marine Protected Areas through scientific work, and documentary filmmaking.



SeaForester

📍 Portugal

Human activities and the climate crisis are decimating the oceans. SeaForester has developed "green gravel" seeded with seaweed spores to restore underwater forests.



Coastal 500

📍 Global

A global network of mayors and local government leaders, Coastal 500 is restoring ocean habitats and advocating for coastal protection internationally.



MiAlgae

📍 United Kingdom

MiAlgae is working to end reliance on wild-caught fish as a primary source of Omega-3 by growing Omega-3-rich algae. This sustainable alternative takes its nutrient source from wastewater from Scottish distilleries.



Build a Waste-free World

By 2030, we choose to build a world where nothing goes to waste, where the leftovers of one process become the raw materials of the next – just like they do in nature.

The world we have built is not like this; we throw everything away, and this is harming our planet. But we have the power to build something better. We choose to eliminate food waste, single-use packaging, and inspire a new generation of people, companies, and industries to reuse, repurpose, and

recycle. We will award The Earthshot Prize to the most outstanding efforts to meet this challenge.

To the organisations that are eliminating single-use products and packaging; to the cities that revolutionise their waste management systems; and to the innovators who give new life to things destined for landfill.

We choose to build a system that can work forever, where people everywhere can live safe, healthy and happy lives, without waste.

2021

2022

2023

2024

Winners



The City of Milan Food Waste Hubs

📍 Italy

A third of food produced globally is wasted, meanwhile hundreds of millions suffer from food insecurity. Milan has created a city-wide initiative dramatically reducing food waste and tackling hunger.



Notpla

📍 United Kingdom

6.3bn tonnes of untreated plastic waste currently litter our streets and fill our seas. Notpla shows us that the future is not plastic, it's seaweed.



S4S Technologies

📍 India

S4S Technologies' solar-powered dryers and processing equipment combats food waste, enabling small-hold farmers to preserve crops and turn produce that might otherwise go to waste into valuable products.



KIC, Keep IT Cool

📍 Kenya

KIC provides sustainable refrigeration and smart distribution solutions for small farmers and fishers. It helps extend the shelf life of their produce, reduces spoilage, and creates more stable incomes. By improving profits and cutting down on food waste, it is helping build a more sustainable future.

Finalists



Sanergy

📍 Kenya

A sanitation and waste management crisis is unfolding across the developing world. Sanergy provide a clean, cost-effective way to process organic waste.



Fleather

📍 India

Flowers cast into the Ganges river contain highly toxic pesticides. Phool used this floral waste to make a sustainable alternative to leather.



Circ

📍 United States

US-based company Circ has created a ground-breaking solution to enable the recycling of polycotton fabrics, which make up half of all textile waste.



Ferment'Up

📍 France

Ferment'Up, a product by Green Spot Technologies, uses the "magic of fermentation" to transform commercial food waste into nutritious and healthy alternative ingredients.

Finalists



WOTA BOX

📍 Japan

Nearly 40 percent of the world could experience water stress by 2050. WOTA's technology purifies wastewater on site, meaning it can be used over and over.



The City of Amsterdam

📍 The Netherlands

In 2020, The City of Amsterdam committed to becoming a circular economy. By 2050, it aims to waste nothing and recycle everything.



Colorifix

📍 United Kingdom

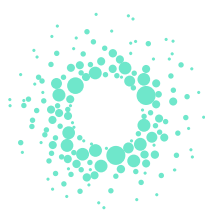
Colorifix uses DNA sequencing and nature's own colours to create sustainable dyes that reduce the fashion industry's use of water and harmful chemicals.



NFW, Natural Fiber Welding

📍 Global

Natural Fiber Welding's remarkable natural-based circular materials replace plastic in anything from cars to clothing, while reducing carbon emissions and supporting regenerative farmers.



Fix Our Climate

Carbon in the atmosphere is making our planet warmer, to levels which threaten all life on Earth.

But it is not too late; if we act now, we can make the world a better, more sustainable home for everyone.

We choose a world where the levels of damaging greenhouse gases released into the atmosphere is falling, not rising, every year, where all countries commit to carbon-neutral economies and where the most vulnerable communities are properly protected from climate driven disasters.

We will award The Earthshot Prize to the most outstanding efforts to meet this challenge.

To the cities, countries and companies who reach their net-zero emissions; to the leaders who create millions of new jobs in a carbon neutral economy; to the technologists who remove carbon from the atmosphere on a global scale, whilst protecting human life and nature.

We choose to fix our climate so that life everywhere can thrive for generations to come.

2021

2022

2023

2024

Winners



Enapter AEM Electrolyser

📍 Global

Too often industry, heating and transport are still powered by fossil fuels. AEM Electrolysers offer an alternative: emission-free green hydrogen.



44.01

📍 Oman

Removing CO₂ from the atmosphere is essential if we are to limit global warming. Oman-based 44.01 removes CO₂ forever by mineralising it in rock.



Boomitra

📍 Global

Boomitra are removing emissions and boosting farmer profits by incentivising soil restoration and the adoption of regenerative agriculture through a verified carbon-credit marketplace.



ATS, Advanced Thermovoltaic Systems

📍 United States

ATS offers a simple, safe and reliable solution to transform industrial waste heat into electricity for use in hard-to-abate industries, with the potential to save gigatonnes of CO₂.

Finalists



Reeddi Capsules

📍 Nigeria

600 million Africans don't have steady access to electricity. Reeddi helps solve this problem with affordable energy capsules.



LanzaTech

📍 United States

Carbon, released into the atmosphere, heats the planet. LanzaTech are using bacteria to recycle carbon pollution into profitable and sustainable products.



Sea Forest

📍 Australia

Sea Forest's revolutionary seaweed-based livestock feed drastically reduces planet-warming methane emissions from cattle and sheep and supports sustainable farming and healthy marine ecosystems.



Build up Nepal

📍 Nepal

Build up Nepal is revolutionising house building with a low-carbon and cost-effective alternative to clay fired bricks; supporting entrepreneurs and helping communities live safely in affordable, resilient homes.

Finalists



SOLshare

📍 Bangladesh

Almost a billion people have no electricity, instead burning charcoal and wood with dire consequences. SOLshare's solar-powered solution reduces both energy poverty and emissions.



LCM, Low Carbon Materials

📍 United Kingdom

Concrete is responsible for an extraordinary eight percent of the world's CO₂ emissions. Now, thanks to UK based LCM, production could soon go from unclean to green.



Aquacycl

📍 United States

Using microbial technology, Aquacycl are making the treatment of industrial wastewater more accessible, more efficient, and less polluting.



Equatic

📍 United States

Equatic is rewriting the future of Carbon Removal by working hand-in-hand with nature. Their carbon dioxide removal (CDR) technology uses the power of the ocean to lock away harmful CO₂, offering a safe, scalable solution to the climate crisis.



Impact at a glance

01.3

Impact at a glance

Over
5k
Nominations
in our first 4 years

2,429
Nominations in 2024

£20m
in Prize Grants awarded
to our first 20 winning solutions

Over
£90m
in additional support already
catalysed for solutions

£70m
in additional support
pledged to African
solutions in the last year

800
partnerships established
and grown with influential
global companies,
philanthropies and individuals

Over
200
aspiring young future
Finalists trained

Over
13m
people reached
through TV broadcast

275m
views of Earthshot
digital content

Since being named Earthshot Prize Finalists, our cohorts over the first four years have collectively contributed to:

1.1m

Square kilometres of land and ocean protected and restored

roughly the size of France, Germany and Italy combined

4.8m

Tonnes of CO₂ emissions reduced, avoided or captured

the equivalent of taking more than 1 million cars off the road for a year

9m

Tonnes of water Saved, reused or recycled

enough to fill 3,600 Olympic size swimming pools

6.4m

Lives directly improved by our Finalist's solutions

around the same as the population of Denmark

300k

Kg of harmful Nitrogen Oxides & particulate matter avoided

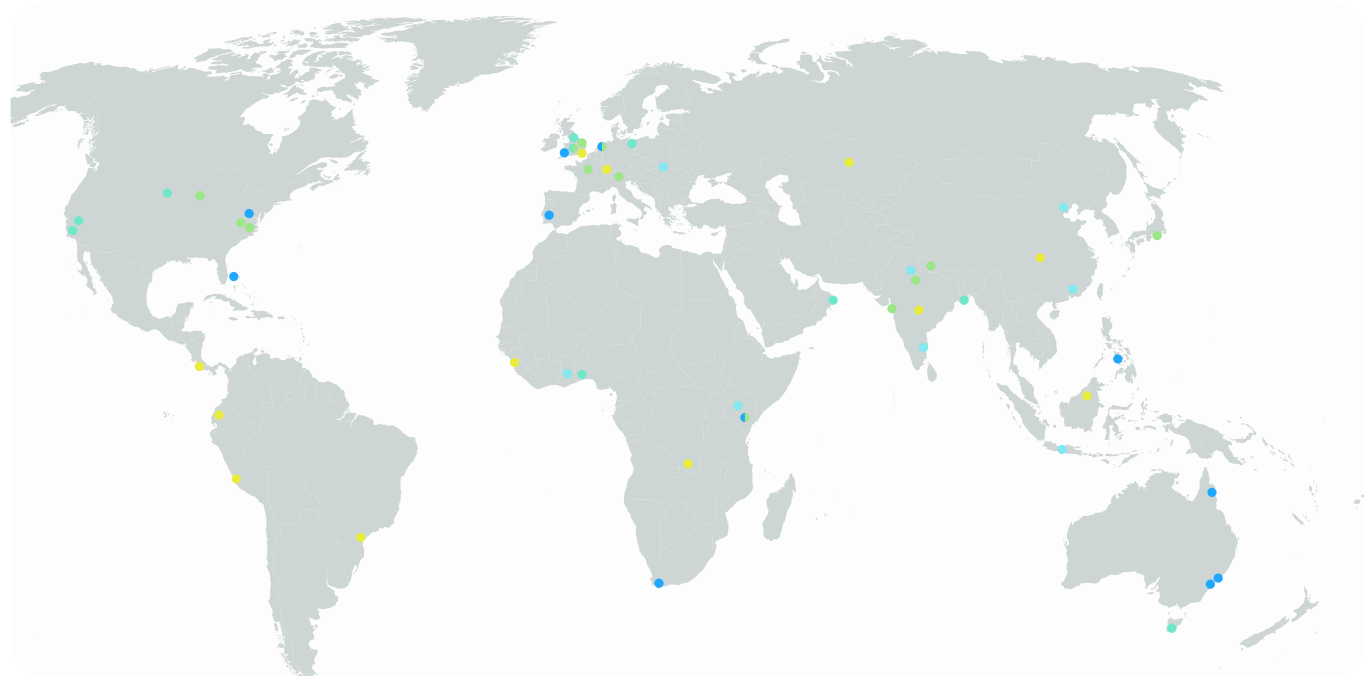
toxic pollutants that pose serious long-term health risks

250k

Tonnes of waste removed, upcycled or avoided

equal to the weight of over 40k African elephants or 20k London double-decker buses

HQ locations of Finalists



- Revive our Oceans
- Fix our Climate
- Protect and Restore Nature
- Clean our Air
- Build a Waste-Free World



Introduction & strategy

01.4

The Earthshot Prize

Founded by HRH Prince William in 2020, The Earthshot Prize is a prestigious global award to uncover, celebrate and accelerate cutting-edge solutions to the biggest environmental challenges we face.

Inspired by President John F. Kennedy's famous Moonshot challenge to put a person on the Moon within a decade, We believe that a huge boost in energy, ideas and technologies is now needed to protect and restore nature; clean our air; revive our oceans; build a waste-free world; and fix our climate.

These are our five Earthshots – ambitious goals that our Finalists and Winners are working to achieve.



Protect & Restore Nature

We choose to ensure that, for the first time in human history, the natural world is growing – not shrinking – on our planet



Clean Our Air

We choose to ensure that everyone in the world breathes clean, healthy air - at World Health Organisation standard or better



Revive Our Oceans

We choose to repair and preserve our oceans for future generations



Build A Waste-Free World

We choose to build a world where nothing goes to waste, where the leftovers of one process become the raw materials of the next - just like they do in nature



Fix Our Climate

We choose to fix the world's climate by cutting out carbon: building a carbon-neutral economy that lets every culture, community and country thrive

The Earthshot Prize Trustees' Report (Including Directors' And Strategic Report) For The Year Ended 31 March 2025

The Trustees of The Earthshot Prize present their Trustees' Report (including the Directors' and Strategic Report) for the year ended 31 March 2025 under the Companies Act 2006, together with the audited accounts for the year from 1 April 2024 to 31 March 2025. It complies with the 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 (FRS102) (Charities SORP (FRS102)).



After four years of Prize giving and over 60 ground-breaking solutions identified, we've reached a pivotal moment.

With a strong foundation in place and the urgency of the climate decade intensifying, we launched our first three-year strategy—focused, impact-driven, and built around our three core areas of work: the Prize, the Platform, and the Movement. This is how we will discover, accelerate, and amplify the impact of every Earthshot.



We are a Prize

At the heart of everything we do is The Prize—a global engine for discovering and rewarding transformative environmental solutions. Each year, we award £5 million in prize grants to five Winners, drawn from a global pool of innovators working on bold ideas to change the course of this decisive decade.



We are a Platform for impact

Our Platform then accelerates the growth and reach of Earthshot solutions. We provide every cohort of Finalists with tailored support: skills development, expert guidance, and access to a world-class network of investors, philanthropists, policymakers and partners. By unlocking capital, convening communities of influence, and removing barriers to scale, we're helping solutions to go faster, grow stronger, and reach further.



We fuel a global Movement

Our growing pool of innovators from around the world give us a wealth of positive human-interest stories. These inspire urgent optimism and spark imagination about what is possible, creating alternatives to the dominant negative narrative. By sparking global urgent optimism, we want a generation of young people to support and create environmental solutions, becoming an unstoppable movement for positive change.

This is how our Prize drives discovery, which in turn, creates a Platform to drive scale, which sparks a Movement that drives belief and participation. When Earthshot innovators are rewarded, they draw others in—and when the movement grows, so does our impact.

An aerial photograph of a river winding through a vast, dense forest. The river is dark and contrasts with the lighter, snow-covered ground and the green of the trees. The forest extends to the horizon under a hazy sky.

Prize

01.5

A Global Prize

The success of The Earthshot Prize depends on our ability to identify the most transformative solutions to repair and regenerate our world at scale.

Our three core objectives ensure that the Prize delivers maximum impact:

1. Establish the Earthshot Prize as the world's leading global search engine for discovering and rigorously selecting diverse, transformative environmental solutions.
2. Build powerful programmes to support our Finalists—helping them to grow their solutions, connect with influencers, and scale their impact.
3. Deliver a world-class Prize ceremony in a different host city each year, championing it as a global cultural moment where urgent optimism about the environment takes centre stage.

In 2024, we saw strong progress across each of these goals. We reached a significant milestone in our global search: our biggest and most diverse year of high-quality nominations to date. With 2,429 [nominations](#) from 150 countries, sourced through over 432 Official Nominators and our own team, this was our biggest year of nominations to date.

This surge is down to the strength and diversity of our nominator network: nonprofits, academic institutions, businesses, and grassroots organisations embedded in communities around the world. These trusted experts help us to reach beyond the obvious—to find the innovators and ideas that might otherwise go unseen.

Strengthening our selection process

To meet the growing volume and depth of nominations, we've invested in strengthening our selection process. 2024 marked our second year using an [Expert Advisory Panel \(EAP\)](#) - a diverse group of global experts from the fields of conservation, science, activism, innovation, finance, and beyond. The number of EAP members has grown and their role has expanded this year, moving from reviewing a shortlist of 30 nominations

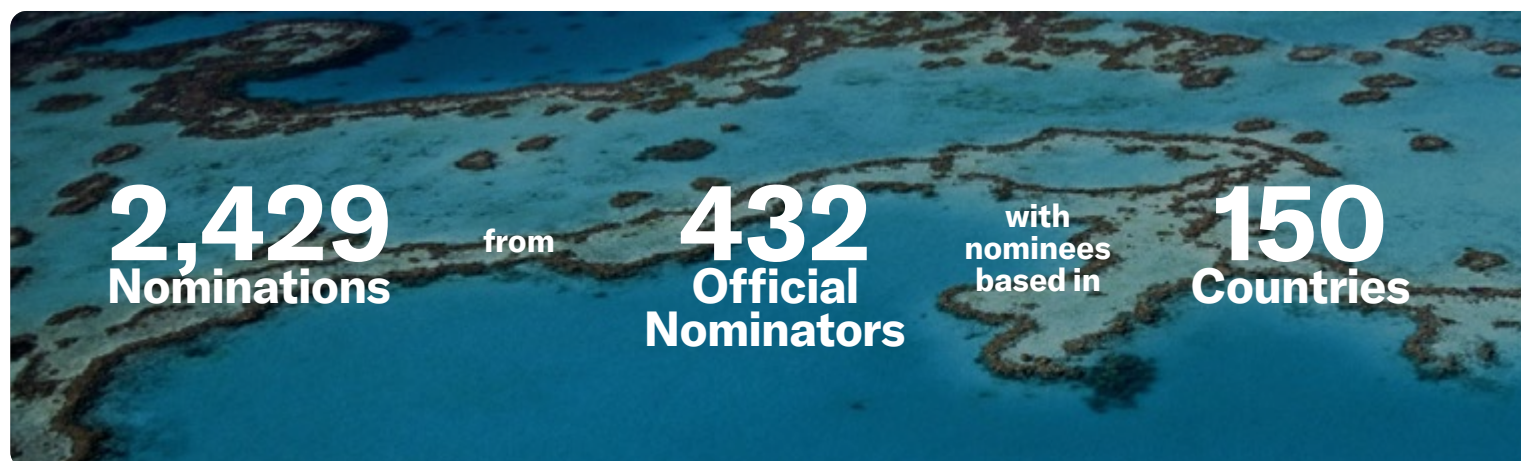
to assessing hundreds of submissions across two stages, guided by the rigorous criteria outlined in our [2023 Roadmap](#).

Their insight and perspective has been central to ensuring that the 2024 Finalists represent not only world-class innovation but a diversity of approaches, geographies, and teams. In parallel, we expanded and diversified our network of Nominators, with a particular focus on increasing representation from the Global South and under-represented solution areas. We've also simplified the nomination process to make it more accessible, ensuring we can uncover the most promising ideas wherever they may be.

These efforts have had a measurable impact:

- Number of nominations from the Global South have more than doubled
- Nominations from Asia and Africa increased fourfold, with Latin America seeing a 30% year-on-year rise.
- We saw a fourfold increase in nominations led by Indigenous communities
- The number of female-led solutions more than doubled compared to previous years.

This progress reflects our commitment to making the Earthshot Prize a truly global search engine.



The 2024 Earthshot Prize Winners:

In 2024, our new Finalists were drawn from the record-setting pool of 2,429 nominations.

After a thorough review and selection process, the Earthshot Prize Council Members selected five extraordinary Winners, announced during Earthshot Week 2024 in Cape Town. Their work spans five continents, tackling challenges from ocean protection to climate innovation. Each was awarded a £1 million grant to scale their solutions and grow their impact.



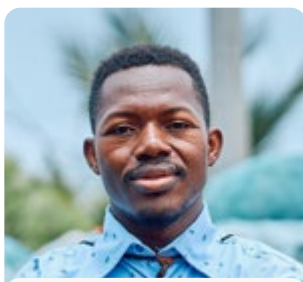
• Protect & Restore Nature

Altyn Dala Conservation Initiative

📍 Kazakhstan

Nominated by United Nations Environment Programme

Altyn Dala has achieved the near-miraculous—saving the critically endangered Saiga antelope from extinction. What began as a conservation mission has grown into one of the world's largest restoration projects, focused on protecting Kazakhstan's Golden Steppe, one of Earth's least protected natural ecosystems.



• Clean Our Air

Green Africa Youth Organization

📍 Ghana

Nominated by Clean Air Fund

GAYO is a youth-led, gender-balanced organisation pioneering a "Zero Waste Model" to drive behavioural change across Africa. Their model reduces greenhouse gas emissions and air pollution while generating income for local communities. With plans to scale continent-wide, they aim to divert 4,000 tonnes of waste and reduce emissions in Ghana by 70% by 2030.



• Revive Our Oceans

High Ambition Coalition for Nature and People

📍 Global

Nominated by Campaign for Nature

HAC is a coalition of 119 nations working to protect 30% of the world's land and oceans by 2030. The Coalition identifies key technical and financial gaps and facilitates global collaboration—having already helped secure the adoption of the "30x30" target in the 2022 UN Global Biodiversity Framework.



• Build a Waste-Free World

Keep It Cool

📍 Kenya

Nominated by Draper Richards Kaplan Foundation & Katapult Ocean

Keep It Cool is revolutionising food supply chains in East Africa with solar-powered cold storage for small-scale farmers and fishers. Their technology drastically reduces spoilage, increases food security, and boosts local incomes. With expansion into poultry, fruit, and vegetable sectors underway, they aim to scale their model across the region.



• Fix Our Climate

Advanced Thermovoltaic Systems

📍 USA

Nominated by Herbert Smith Freehills LLP

ATS has developed breakthrough technology to convert industrial waste heat into clean electricity. Targeting heavy industries like steel and cement, their scalable solution could cut gigatonnes of CO₂ emissions—making it a potential game-changer in the transition to a low-carbon economy.

Platform

01.6

A platform for impact

To achieve our mission, we must do more than reward and celebrate the best ideas—we must also help them to grow.

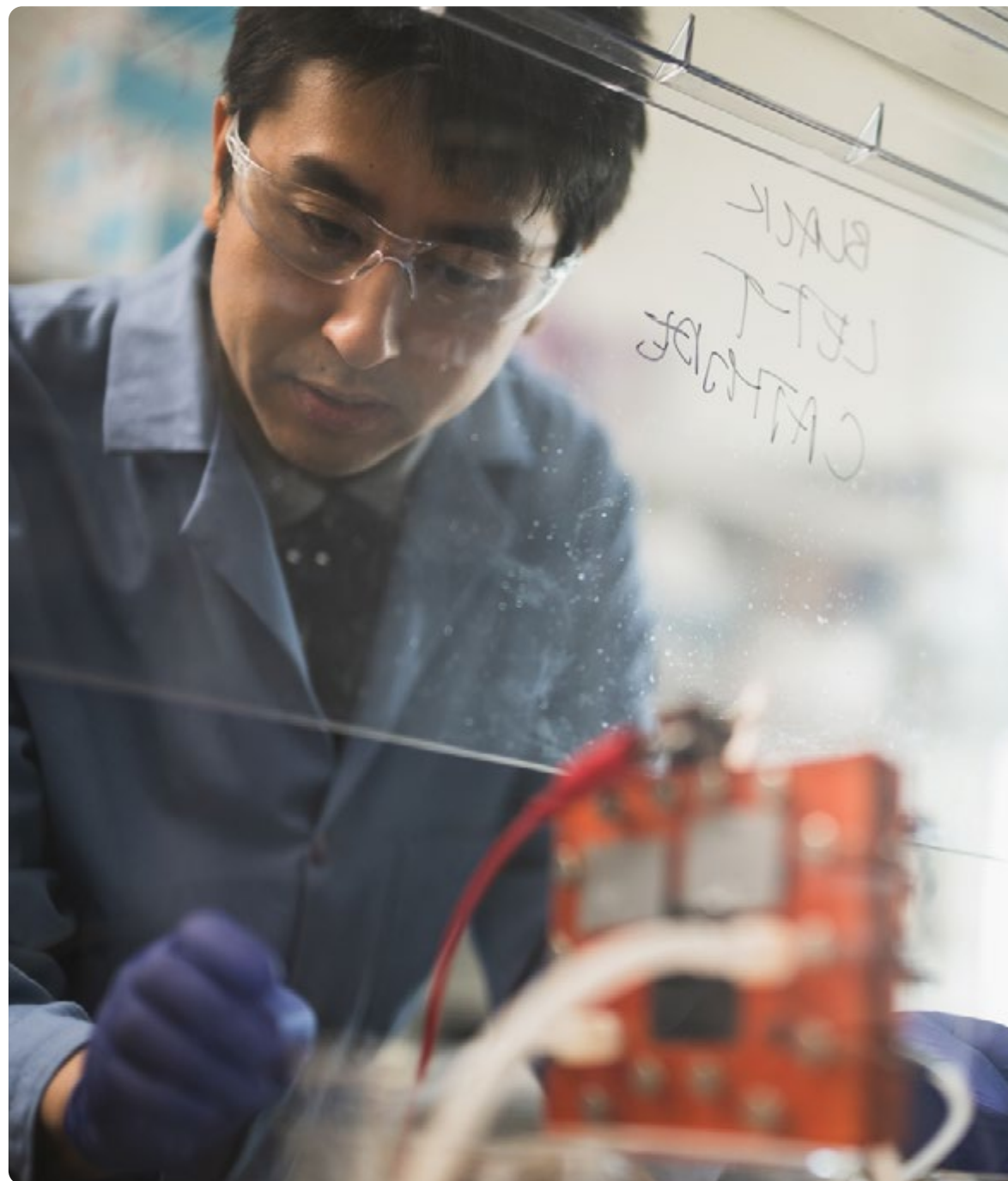
We provide a platform to unlock the full potential of our Finalists, and increasingly, a broader network of environmental innovators. Through strategic support, partnerships and access to global capital, we enable the most promising solutions to scale further and faster.

We are guided in this work by two core objectives:

- Unlock unprecedented support for our Finalists and nominees through partnerships and access to global networks of influence, expertise and resources.
- Unlock sector-level support for multiple solutions through our platform, bringing together funders, partners and policymakers.

We do this by providing support to our Finalists through Fellowship and Alumni programmes, we unlock capital via Launchpad and we foster strategic partnerships with our Global Alliance.

Our ambition goes beyond our Finalists. With over 5,000 nominations received since launch, we know that many more high-potential solutions exist. In 2024, we began testing new ways to support and scale these promising solutions.



Fellowship and Alumni

Being chosen as an Earthshot Prize Finalist or Winner is a major milestone—but scaling at speed can bring new challenges, which is where the support from our Fellowship comes in.

The Earthshot Fellowship is a 12-month programme to equip each Finalist with the tools, networks and confidence to lead bold growth. Backed by our Global Alliance of Partners, the Fellowship is tailored to each Finalist's needs—whether they are

a startup, NGO, public institution or academic leader. Over four years, it has evolved into a uniquely Earthshot experience: blending the structure of an accelerator, the depth of leadership coaching, and the reach of a global network.

In 2024 alone, our Fellowship delivered nearly £4 million in in-kind support, the largest to date—bringing the cumulative total to £8 million. This support has helped Finalists to build resilient teams, shape compelling narratives, strengthen operational capacity and unlock growth opportunities.



A community beyond the fellowship

We know the Fellowship is just the beginning. That's why we continue to support and connect our alumni through special calendar moments and opportunities.

In 2024, we brought the full Fellowship community to London Climate Action Week, where Finalists engaged in high-profile events, raising visibility and building momentum.

The Earthshot community now includes 60 Finalists, and their impact is increasingly collaborative. Across cohorts, innovators are forming powerful partnerships—merging technologies, aligning missions and amplifying one another's work. This is what the Earthshot ecosystem was designed to do: break silos, foster collective ambition, and accelerate impact and lasting change.



Collaboration In Action: Finalists Driving Impact Together



GRST x SOLshare. Greener Batteries for Bangladesh's E-Rickshaws

2023 Earthshot Prize Winner GRST is partnering with 2021 Earthshot Prize Finalist SOLshare to replace hazardous lead-acid batteries in Bangladesh's five million e-rickshaws—one of the country's most widely used transport modes. A 130-unit battery pilot is underway, aiming to scale to 1,000 by year end and one million by 2030. These smart batteries won't just power vehicles, they'll feed excess energy back into the grid. This breakthrough partnership, in collaboration with Temasek Trust's Amplifier Program, extends clean transport's lifespan, cuts emissions, enables localized lithium-ion battery recycling, and turns e-rickshaws into climate-positive assets.

WildAid x Coastal 500 & Costa Rica. Scaling Ocean Protection

2023 Ocean Finalists WildAid and Coastal 500 have joined forces to combat illegal fishing and strengthen marine enforcement in the Philippines. Fisheries and Oceans Canada has joined their efforts to coordinate patrol strategies, build capacity for enforcement agencies, and deliver patrol boats to bolster protection in Southern Leyte and Palawan. At the same time, WildAid has launched a major new Marine Enforcement Partnership with 2021 Winner Costa Rica, following the tenfold expansion of marine protected areas around Cocos Island, a global biodiversity hotspot. Already, the results are promising. Satellite data has shown a dramatic drop in illegal fishing hours near Cocos, from 5,587 vessel hours in the first half of 2023 to just 67 hours in the same period of 2024.



Keep IT Cool x Roam. Powering Greener Food Supply

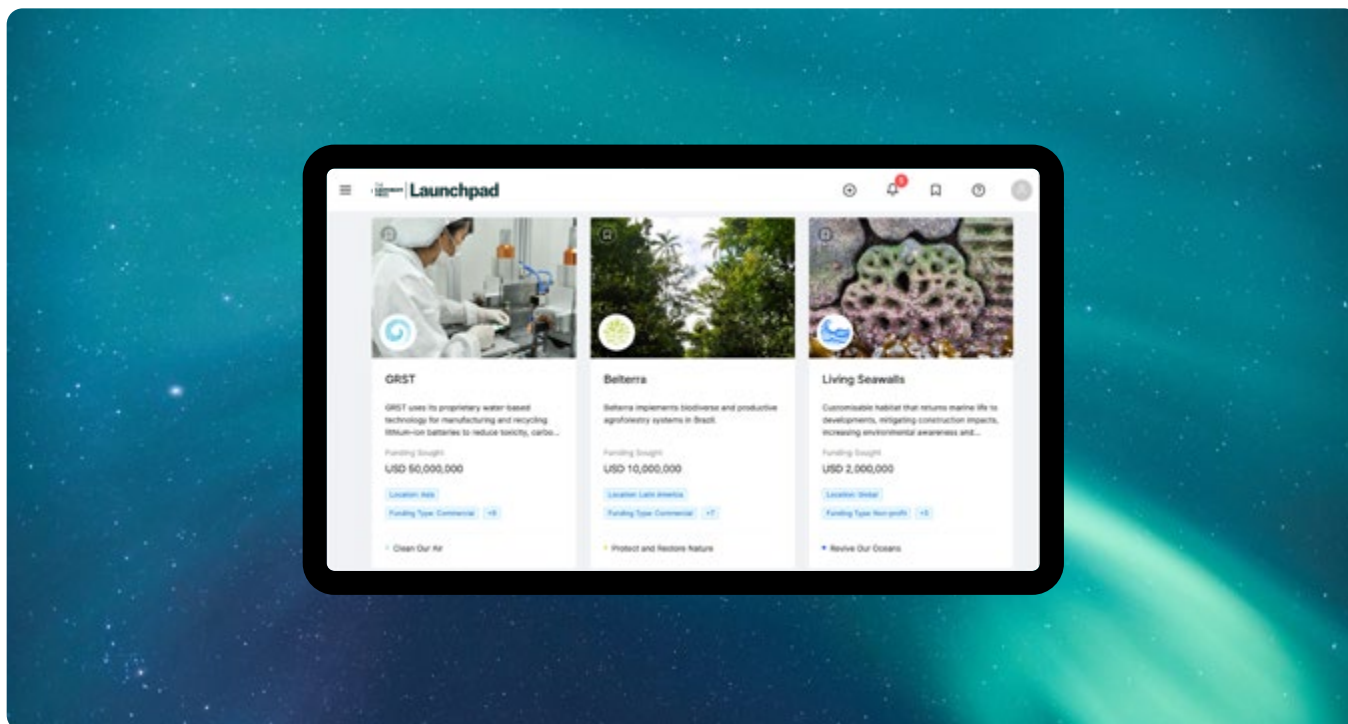
In East Africa, two Earthshot Finalists are joining forces to transform how food gets to market. 2024 Winner Keep IT Cool is electrifying its logistics fleet with electric bikes from 2022 Finalist Roam. Following a strong pilot phase, almost 50% of Keep IT Cool's motorcycle fleet is now supplied by Roam. It now has potential to grow into a bold collaboration exploring battery backup services for solar freezers, and co-developing off-grid cold chain solutions for remote areas. Together, they're cutting emissions, reducing waste, and building a cleaner, more resilient food system from the ground up.

Launchpad

The world's most promising solutions are already here, but they're held back by an uneven playing field.

We launched the Earthshot Prize Launchpad in early 2024 - a matchmaking platform that connects Earthshot innovators with mission-aligned investors and philanthropists. From early-stage African start-ups to European nonprofits and Asian advocacy groups, Launchpad represents the full spectrum of solutions in our Prize pipeline. Today, Launchpad is home to over 55 solutions across six continents. It has more than 250 active funders ranging from venture capital firms and banks to foundations, family offices, and public donors. As we build, Launchpad will act as a multiplier, helping us scale not just dozens, but hundreds of the most promising environmental solutions on Earth.

To date, our work has helped catalyse over £90 million in follow-on funding and in-kind support for Earthshot solutions—unlocking the capital, expertise and strategic partnerships that help them grow faster, reach new markets, and transform entire sectors. This momentum is already delivering results—from international deals and product rollouts to major investment rounds. Looking ahead, we are actively exploring exponential funding mechanisms to unlock even greater capital flows and accelerate our impact. The following pages share just a few examples of how Earthshot support is translating into real-world impact.



Connecting Innovation to Capital

Notpla

Notpla's solutions have been gaining traction and visibility, including a partnership with Just Eat Take away.com and with Earthshot Partners Bloomberg, ARUP and the Duchy of Cornwall. A new ground-breaking partnership with Levy will introduce around 75 million Notpla seaweed-based food packaging materials to over 50 sporting and event venues around the country. In 2024 Notpla closed their Series A+ funding round, securing an unprecedented £20 million in equity fundraising to drive US expansion and further innovation. Two participating investors in the round - Temasek Trust and Kibo Invest - were introduced by the Launchpad team.



Boomitra

Boomitra now has soil carbon removal projects registered across three continents, with Earthshot partner DP World among their first carbon credit buyers. These purchases help fund CO₂ removal through regenerative farming—and the majority of revenue from credit sales goes directly to the farmers restoring their land. Earthshot introductions have also helped Boomitra secure \$500k in investment from the Global Innovation Fund. In the last year alone, Boomitra projects have restored 11,122 square kilometres of land and captured 4.5 million tonnes of CO₂ emissions.



ABALOB x Ninety One

2023 Earthshot Prize Finalist ABALOB has been named as one of the inaugural cohort of a new South African Accelerator programme, which we launched in partnership with Ninety One, South Africa's largest asset manager. The Ninety One Accelerator will commit grants and support worth £2 million to innovative and early-stage African companies from within the Prize's pool of nominees and will provide tailored financial and strategic support to help solutions become investment-ready.



Ampd Energy x Kibo Invest

2022 Finalist Ampd Energy has raised \$27.3 million in an oversubscribed Series B funding - co-led by Kibo Invest - the investment office led by James Marshall, the founder and CEO of Earthshot Partner Berge Bulk. The funds raised will be deployed to support Ampd's global expansion, including into Europe, the US, Southeast Asia, and into new sectors like sustainable manufacturing.

Acción Andina x Mastercard

Through the Priceless Planet Coalition, Earthshot Partner Mastercard has provided almost £1.5 million in funding to 2023 Winner Acción Andina. This is a key part of the Coalition's goal of funding the restoration of 100 million trees globally, focusing on critical areas for biodiversity, climate action, and local communities. This partnership is regenerating high-Andean native forests in South America - vital ecosystems that regulate climate, conserve biodiversity, and help safeguard water for major urban centres across the Andes and Amazon.



Kheyti x Rippleworks

2022 Winner Kheyti is receiving a grant of over £2.4 million from The Rippleworks Foundation. The funding will allow Kheyti to increase the number of smallholder farmers served, in collaboration with the Central and State Governments, laying the foundation for national scale.

Connecting Finalists with our Global Alliance: spotlight on partnerships

The Earthshot Prize is powered by a global community of partners—organisations and individuals who share our belief in urgent optimism and our ambition to repair and regenerate our planet.

This is our [Global Alliance](#): a unique network of purpose-led businesses, philanthropies, NGOs and institutions who bring expertise, experience and influence—not only informing our discovery and selection processes, but by championing solutions and offering vital strategic and operational support to our Finalists.



Living Seawalls brought to new markets

Since 2022, Earthshot Founding Partner DP World has committed £500,000 to support the growth of 2021 Finalist Living Seawalls. Following an installation in Peru, Jebel Ali Port in Dubai has been confirmed as the next DP World site to host 1,000 Living Seawalls panels, with ecological monitoring to track their impact through to 2028. In the United States, Earthshot

Partner The John F. Kennedy Library Foundation facilitated a connection with Stone Living Lab, resulting in the installation of 140 panels across two sites in Boston Harbour—the first deployment in North America. Meanwhile, Earthshot Partner Arup has supported expansion into the UK, leading to a new licensing agreement and opportunities across Europe. Living Seawalls can now be found in nine countries across five continents, advancing marine biodiversity and harbour restoration globally.



Milan Inspires a Global Food Waste Movement

Since winning in 2021 for its pioneering Food Waste Hub model, the City of Milan has expanded from three hubs to eight, supporting nearly 15,000 families in the past year as they work to deliver on the ambitions of the [C40 Good Food Accelerator](#). A study tour organised in partnership with C40 Cities, Bloomberg Philanthropies, and the Natural Resources Defense

Council brought together 10 cities from the US and Europe to learn from Milan's approach. The impact has been immediate: Amsterdam has committed to opening multiple hubs, Boston secured funding to create one, and Oslo launched a programme to donate surplus food from its central kitchen to local shelters. Madrid has issued food waste guidelines for all municipal markets, while Barcelona is piloting a new policy in 10 public schools. Milan's model is now inspiring practical action across cities worldwide.

Uber & ENSO strategic partnership

Earthshot Founding Partner Uber has launched a three-year strategic partnership with 2023 Finalist ENSO to support international expansion and accelerate adoption of its low-emission tyres. The partnership includes a dedicated Buyer's Club, offering thousands of Uber drivers in the UK and US access to discounted ENSO tyres. Since then, ENSO has secured approval as a tyre supplier for UK electric taxi fleets, and announced plans for a \$500 million carbon-neutral tyre factory in the US.

“Innovation is in Uber’s DNA and much more is needed to tackle the climate crisis. That’s why we’re partnering with The Earthshot Prize to offer Uber’s platform as a launchpad for groundbreaking solutions globally – especially those working to accelerate an all-electric future for our planet. We’re thrilled to work with ENSO to help them grow while making it easier for Uber drivers to go electric around the world.”

— Jill Hazelbaker, Uber



Kheyti expansion with support from Earthshot Partners

Since winning in 2022, Kheyti has partnered with the Aga Khan Foundation (AKF) on a pilot project in India. AKF subsidised 69 low-income farmers to adopt Kheyti's Greenhouse-in-a-Box, committing \$28,500 in funding. The partnership has since deepened, with discussions now underway to integrate the model into a government-backed financing scheme. At the same time, Earthshot Partner Arup has supported Kheyti in reimagining the product design, reducing production costs and making the greenhouses even more accessible to smallholder farmers. In the year before winning the Prize in 2022, Kheyti had reached 573 farmers. By the end of last year, that number had grown to 5,328 — an almost tenfold increase.

“I made \$700 / year from my entire farm till last year. Since I got the Kheyti Rakshak, I have made additional \$560 in just 5 months! I have encouraged a lot of the farmers around me also to purchase the Kheyti Rakshak and with the income I make, I want to buy another Rakshak for my family!”
— Kheyti Farmer



Supporting Innovators Beyond The Finalists

With over 5,000 nominations and counting, we have become more than an Award – we are a global search engine for environmental innovation.

Each year, our portfolio of solutions grows, and so does our understanding of the climate ecosystem: the sectors gaining traction, the gaps still to fill, and the solutions ready to scale.

We have thousands of unique solutions, many of which could help to achieve the Earthshot goals and benefit from our support. While our priority remains scaling our 15 annual Finalists, we are now expanding our reach and in 2024 we identified new opportunities to support innovators from our broader portfolio.

We are already showcasing these examples on Launchpad. In the last year we've also trialled ways to support and accelerate more solutions through media campaigns, insights papers, and partner accelerators. This has meant that 130 solutions have received significant support or visibility, rather than just 15.

Engaging and Spotlighting our wider portfolio



London Innovation Camp

During London Climate Action Week, we held the first-ever Earthshot Prize Innovation Camp with our Partner, Bloomberg Philanthropies. Fifty climate innovators from our portfolio joined investors, business leaders, celebrities, and experts to discuss how to strengthen and scale their solutions to repair and restore the planet.

Insights Papers

Earthshot Founding Partner Standard Chartered has a keen focus on the Oceans Earthshot and has demonstrated its work and thought leadership through a recently published report, [“Towards a sustainable ocean: where there's a will, there is a wave”](#), detailing the challenges our ocean is currently facing, and the solutions across a range of blue economy sectors. Our ocean innovators provided a substantial data source for the solutions profiled throughout the report.



Bright Spots

[The Future of Sustainability: Reimagining the Way the World Works](#) is a joint initiative with the Forum for the Future to highlight 30 examples of individuals or organisations – ‘Bright Spots’ – rethinking how we live and work. It focuses on solutions enabling both people and the planet to thrive, with four of the first ten Bright Spots chosen coming from The Earthshot Prize portfolio.

Partner Accelerators & Challenges

In 2024, our global network of partners played a vital role in scaling solutions by launching dedicated accelerators and innovation challenges. These initiatives are designed to fast-track Earthshot solutions—connecting them to funding, technical expertise, and strategic support—helping turn bold ideas into global impact.

Undaunted

Undaunted Global Accelerator Network

During Earthshot Week in Cape Town, together with Undaunted, we announced the launch of a [new global network](#) to help climate start-ups. Made up of 17 initial members across five continents, this network will foster collaboration between accelerators, incubators and other organisations around the world as they support early-stage start-ups to tackle the most pressing environmental challenges. They aim to speed 10,000 eco-innovations to scale in this decade.

Ninety One

Ninety One Accelerator

In partnership with Ninety One, South Africa's largest asset manager, we launched the [Ninety One Accelerator](#). This programme will provide customised support, including a blend of funding, technical assistance and strategic guidance to enable growth and mobilise funding into the early-stage climate innovation ecosystem. It will initially focus on innovative young, South-African based Earthshot solutions, getting them investment ready.

EARTHSHOT INNOVATION CHALLENGE

Earthshot Innovation Challenge

Inspired by the 2022 Earthshot Awards in Boston, the John F. Kennedy Library Foundation and The 'Quin Impact Fund - chaired by Sandy and Paul Edgerley - have launched a [U.S.-focused innovation challenge](#). In 2024 they awarded \$150,000 across three breakthrough solutions, bringing Earthshot energy to a new generation of US innovators.

ARUP

Arup Materials Accelerator Programme (MAP)

Earthshot Prize Partner Arup has launched an accelerator programme to support Earthshot nominees with solutions for low carbon construction materials in the built environment. Finalists Build Up Nepal and Low Carbon Materials are part of the initial cohort, along with 10 other solutions from our portfolio. This programme offers technical support, workshops and events to support their scaling journey.

CO-AXIS

Temasek / Co-Axis

Following our 2023 Awards in Singapore we formed a strategic partnership with Founding Partner Temasek Trust and one of its entities, [Co-Axis](#) - a digital impact marketplace connecting funders to solutions from over 40 countries. The platform now features 11 of our Finalists, including Coast 4C which has received an investment of US\$25,000.

Amplifier

A mentorship programme to support impact businesses to scale

Temasek / The Amplifier

2023 Finalist Circ, 2023 Winner GRST, and 2024 Finalist MYCL were three of five impact organisations chosen from 139 applications across 35 countries to join the inaugural cohort of the [Amplifier programme](#) by the Centre for Impact Investing and Practices (CIIP) and the Philanthropy Asia Alliance (PAA). Over 12 months, the mentees received over 250 hours of tailored training, mentorship, and advisory support from 34 partners and experts. Catalytic capital has been disbursed across the cohort to support their growth.

Finalist Highlights

Earthshot Finalists don't just represent promising ideas—they are active, fast-growing agents of change. From breakthrough scientific discoveries to global commercial deals, from new market entry to ecosystem restoration, Earthshot innovators are scaling across every continent and sector. Their growth is proof of a swing in momentum—a signal that bold environmental solutions are being embraced and deployed at scale.

World Firsts and Breakthrough Achievements from the last year

Boomitra

Boomitra (2023 Winner) became the first soil carbon project to be registered with Verra using satellite-based remote sensing – a historic step for climate action and the growing carbon removal market.

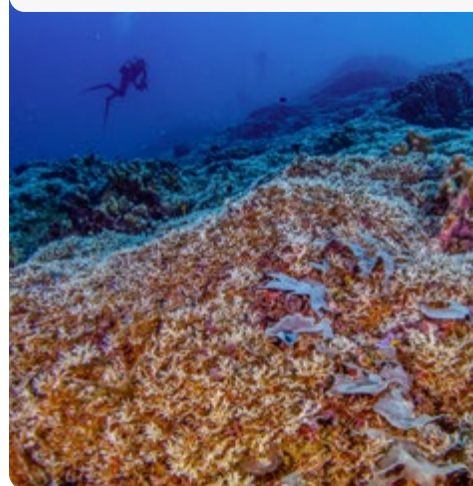


Low Carbon Materials

Low Carbon Materials (2022 Finalist) has made significant strides in decarbonising infrastructure. They successfully completed the UK's first net-zero asphalt road, have reduced emissions of numerous local roads and National Highways motorways, and in 2024 their product, ACLA, has removed 100 Tonnes of CO₂e, proving its scalability for creating climate-positive infrastructure.

Pristine Seas

In the Solomon Islands, National Geographic Pristine Seas (2021 Finalist) measured the world's largest coral, a 34m x 32m living structure, marking a triumph for marine science and exploration. Longer than the planet's biggest animal, the blue whale, the mega coral is about 300 years old, three times larger than the previously reported record-holder, and can be seen from space.



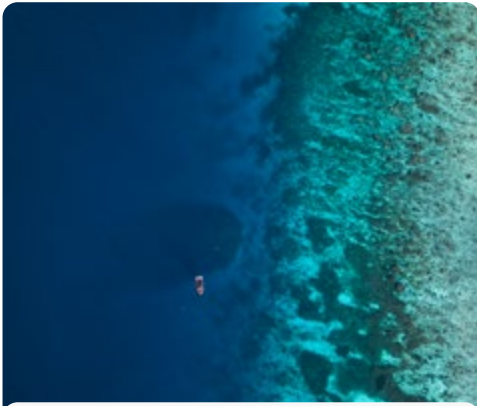
Roam

Roam (2022 Finalist) completed a 6,000km all-electric motorcycle journey across Africa powered by the sun, demonstrating the potential of clean mobility in diverse and remote environments.

High Profile Projects

Acción Andina

Acción Andina's (2023 Winner) work was chosen as a UN World Restoration Flagship Initiative by the United Nations for restoring Andean forests. With 40,000 local people already engaged and over 1 million hectares targeted for restoration by 2045, the initiative is scaling up community-led reforestation to protect water sources, biodiversity, and livelihoods across the Andes. They join Altyn Dala Conservation Initiative (2024 Winner) on the list of Flagship initiatives.

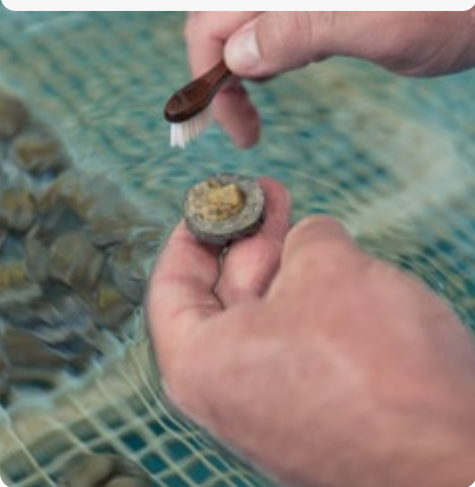


Pristine Seas

Pristine Seas (2021 Finalist) played a pivotal role in the creation of three major Marine Protected Areas over the past year, totalling 335,000 square kilometres – an area larger than Germany. These include new protections in Uruguay, the Azores, and the Republic of the Marshall Islands, where Pristine Seas directly contributed to the country's first national marine sanctuary. Since 2008, they've helped establish 29 MPAs covering 6.8 million square kilometres – more than twice the size of India.

Coral Vita

Coral Vita (2021 Winner) is now contributing to two of the world's most ambitious reef restoration projects: NEOM in Saudi Arabia, and Dubai Reefs supported by Earthshot Partner DP World. In 2024 alone, they outplanted over 10,000 corals across Grand Bahama, Dubai, and Saudi waters, bringing their total to more than 22,000 corals restored—a living example of hope for the planet's reefs.





Restor

On The International Day of Forests, the Food and Agriculture Organization of the United Nations (FAO) announced a collaborative partnership with Restor (2021 Finalist). This partnership will use Restor's platform to allow countries to track their progress against biodiversity goals, and spotlight restoration projects.

New Investments and Funding Milestones

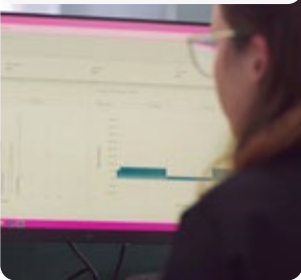
44.01
44.01 (2022 Winner) raised \$42 million in Series A funding to expand their carbon mineralisation technology globally, backed by Equinor Ventures, Breakthrough Energy Ventures, and Amazon’s Climate Pledge Fund.






Circ
Circ (2023 Finalist) closed a \$25 million Series B funding round to continue the engineering of its first industrial-scale textile recycling plant, which will revolutionize circular fashion.


NatureMetrics
NatureMetrics (2024 Finalist) secured \$25 million to scale their eDNA platform for global biodiversity monitoring, with investment from Just Climate, EDF, and BNP Paribas.





Notpla
Notpla (2022 Winner) secured £20 million in Series A+ funding. This milestone was announced during New York Climate Week and was featured on the Nasdaq tower in Times Square.


Coral Vita
Coral Vita (2021 Winner) have successfully raised the first-ever Series A investment round for a coral restoration company, worth \$8 million. This will allow them to launch their next major farm in a new market and grow their team.



International Expansion

ENSO
ENSO (2023 Finalist) announced plans to build America’s first carbon-neutral tire factory, a \$500 million facility that will produce 20 million EV tires annually, technically supported by Earthshot partner Arup and with backing from the U.S. EXIM Bank.





Enapter
Enapter (2021 Winner) has expanded into China and the USA, growing their global reach through new partnerships. Their global pipeline now includes over €8 million in orders, including their largest in Europe to date.

Fuelling a Movement

01.7

Fuelling a global movement

At a time of rising climate anxiety—particularly among young people—we are working to shift the narrative from doom and despair to urgent optimism. We know change isn't happening fast enough, and that many feel overwhelmed or disengaged, but we also know that thousands of innovative solutions already exist and are making a difference. Our role is to shine a light on them, spark belief, and ignite the next generation to take action.

We are focused on three clear objectives here:

- **Shape culture and narrative** through year-round, decentralised storytelling that champions solutions and inspires urgent optimism.
- **Drive a call to action** that engages young people—encouraging both direct climate action and nominations to the Earthshot Prize.
- **Extend awareness and impact** through a global network of delivery partners and youth storytellers.

To date we have focused on the 18-35 age group—the generation experiencing the highest levels of climate anxiety, but also the greatest capacity to shape politics, culture and the economy.

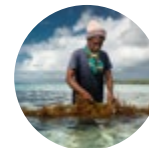
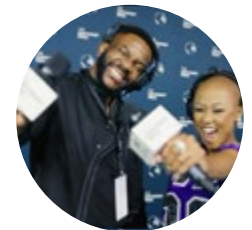
Our strategy is underpinned by a simple equation:
Urgency + Optimism = Action.

In 2024, we brought this to life in new ways. We adopted an always-on, digital-first approach, storytelling throughout the year and responding to key moments in real time. As a result, we saw our global reach and engagement grow substantially. The broadcast of the 2024 Earthshot Prize Awards reached over 13 million people, introducing our Finalists and their solutions to new audiences around the world.

Online, our stories travelled even further. Our digital content was viewed more than 275 million times across social media, YouTube, and other platforms—demonstrating the growing appetite for stories that inspire belief in climate and nature solutions. The Earthshot Prize was mentioned over 350,000 times online, with our Finalists and Winners mentioned over 150,000 times. From April 2024 to March 2025, we secured over 1,200 media stories across broadcast, digital and print outlets, ensuring our message of urgent optimism reached into new communities and contexts.

But this is more than communications, it's fuelling a movement. In 2024, we worked with youth audiences and local changemakers through partnerships, campaigns, and community storytelling. Whether it's engaging with environment innovators online, supporting nominations, or exploring green career paths, we are meeting young people where they are—and inviting them to be part of something bigger.

Fuelling a Movement 01.7



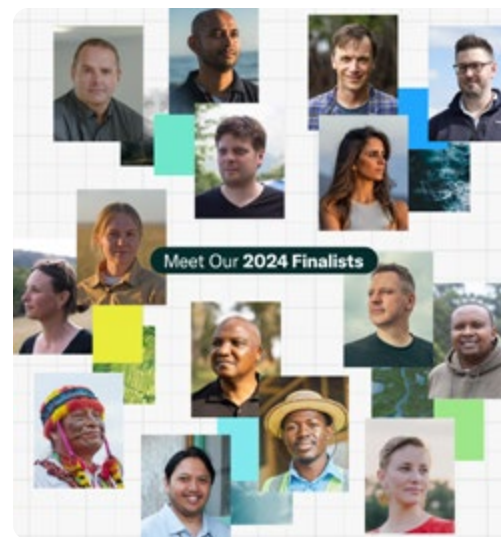
Inspiring Action through convening moments



London Climate Action Week

At London Climate Action Week we made our most significant contribution yet. Supported by Bloomberg Philanthropies, we brought together over 30 innovators, including all 2023 Finalists as well as nominees from the 2024 cycle. They pitched to investors, engaged in partner-led workshops, and shared their stories at high-profile events. The week generated over 1 million digital views, and a Piccadilly Lights takeover placed urgent optimism in the heart of the city. Collaborating with five youth creators, we reached a combined audience of 1.1 million—proving the power of peer-to-peer storytelling.

In-person events remain crucial to our mission. This year we attended London Climate Action Week in June, New York Climate Week in September, and hosted our own Earthshot Week in November. These moments allow us to platform our Finalists on the world stage. They also give us an opportunity to convene businesses, funders, philanthropists, and environmental leaders around a common cause.



New York Climate Week

We returned to New York Climate Week to co-host the third Earthshot Prize Innovation Summit with Bloomberg Philanthropies. This global gathering was a graduation for the 2023 Finalists and the public launch of the 2024 cohort. Twelve of the 15 new Finalists joined us for interviews, media training, and content creation. The announcement video reached 3.2 million views in just 48 hours, and the Summit generated 80 media stories across global outlets, including CNN and Good Morning America.

Alongside the Summit, we launched the 'Meet the Finalists' film series on YouTube—featuring individual stories of all 15 Finalists for the first time. Viewed over 52 million times and shared or commented on more than 400,000 times, the campaign also helped to grow our online audience by 200,000 followers, highlighting the appetite for authentic, hopeful narratives. Each film was adapted for multiple platforms and featured across Earthshot Week and the Awards Ceremony.

Earthshot Week 2024: By Africa, For Africa, To The World

In November 2024, Earthshot Week arrived in Cape Town —our first time bringing the Prize to Africa.

Guided by the theme “By Africa, For Africa, To the World”, we spent more than a year co-creating an African Earthshot Innovation Ecosystem, bringing together nominators, advisors, youth, and partners to spotlight the continent’s extraordinary climate leadership.

The week was shaped by three principles: empowering young African storytellers to shape the narrative; celebrating a broader pool of African innovations beyond our Finalists; and deepening youth engagement through tailored leadership programmes.

In Cape Town, we launched ‘Africa Innovates’, a storytelling campaign celebrating 15 transformative African solutions. Produced with local creative teams, the campaign highlighted innovators working across circular fashion, e-mobility, solar-powered storage and more. At its centre was an outdoor photo exhibition on Cape Town’s Sea Point Promenade, where passersby could scan QR codes to explore the people and ideas shaping Africa’s sustainable future. The campaign reached 7.5 million people across social media and email channels.

“This programme has been a truly transformative experience. It has deepened my understanding of the urgent need for climate action and equipped me with practical skills and new perspectives to address these challenges. I am incredibly grateful to have had the opportunity to engage with such inspiring peers and mentors.”
– Youth Programme Participant





Through our Climate Youth Leadership Programme, delivered in partnership with Common Purpose, and supported by DP World, Allen Family Philanthropies* and Bloomberg Philanthropies, we brought together 100 young leaders from 31 countries, selected from over 1,850 applicants across Africa. Over four days, they took part in masterclasses and peer learning, building skills in leadership, storytelling, and climate action. An additional 20 youth leaders, supported by Temasek Foundation and Tsao Pao Chee, joined from seven Asian countries.

The Slingshot Challenge, inspired by The Earthshot Prize and supported by the National Geographic Society and Allen Family Philanthropies, brought together key partners at a special event, followed by an interactive workshop that engaged 100 Cape

Town students. The initiative galvanised new ideas from the next generation of environmental problem-solvers.

The week culminated in our 2024 Earthshot Prize Awards Ceremony—our first-ever live global broadcast, reaching 34 million views across TV, YouTube and social platforms. Hosted by Billy Porter and Bonang Matheba, with a pre-show streamed live on YouTube, the ceremony celebrated our 2024 Winners and featured performances and stories from across the continent. The green carpet showcased climate-conscious creativity, from repurposed costumes to sustainable fashion made by Earthshot Finalists.

MultiChoice, our African-based strategic partner, played a central role in bringing Earthshot Week to

life—amplifying nominations, supporting youth programmes, and broadcasting the Awards across the continent via both satellite pay-TV and free-to-air channels. Their digital campaign helped drive 70.3 million social impressions, while the Earthshot Prize and its Finalists were mentioned 7,200 times online.

Media coverage reached record levels, with over 150 broadcast and radio pieces, 460 digital and print articles, and 163 interviews with Finalists across African and international outlets. Even the Berge Olympus—the world's most powerful sailing cargo ship, equipped with Earthshot-branded WindWings—docked in Cape Town, became a striking symbol of sustainable maritime innovation.

* Formerly Paul G. Allen Family Foundation

“Attending Earthshot Week was the most incredible experience – both personally and for Coast 4C! Seeing the amount of support and interest in what we are doing from the Global Alliance and other partners really filled me with optimism that we can succeed in our urgent efforts to scale and solve some of the world’s most pressing issues.”
– Nick Hill, Coast 4C

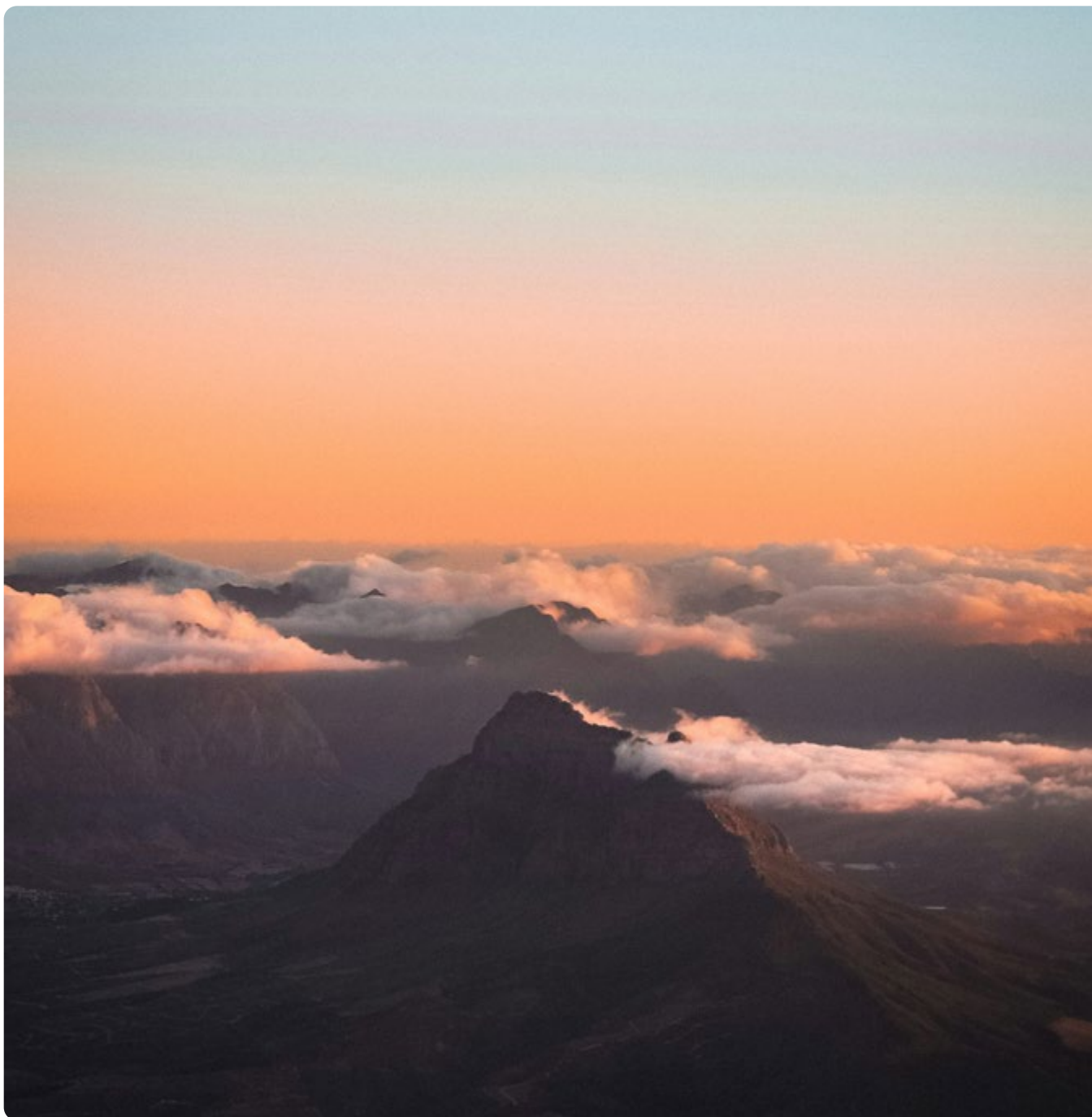
Investing In Africa: A Long-Term Commitment

As Earthshot Week came to a close, we announced a series of landmark initiatives to deepen our long-term commitment to Africa—designed to amplify African-led solutions, accelerate their scale, and build collaborations for impact.

We launched the Africa Innovation Partnership, providing annual grants to the top 10 African Earthshot nominees for the next three years. In addition to funding, nominees will gain access to Earthshot Fellowship content, coaching and scaling support—bridging the gap between recognition and long-term growth.

Alongside this, we unveiled the Sustainable Entrepreneurship Fellowship, developed with the Gordon Institute of Business Science (GIBS) and backed by £1 million in funding. This new initiative will support African innovators who may not have won the Prize but demonstrate exceptional potential, offering mentorship, strategic development and access to capital.

In a milestone moment for nature, we also helped facilitate a £70 million pledge—led by The Royal Foundation, Conservation International and a coalition of global funders—to support African-led conservation over the long term. This marks a major step forward in strengthening the continent's environmental protection efforts.



An aerial photograph of a wetland or marsh area. The water is a vibrant green color, and there are several small islands or peninsulas of land covered in brown, dry-looking reeds or grasses. The water appears to be shallow and calm. The overall scene is a natural, somewhat desolate landscape.

Finalist Environmental & Social Impact

01.8

Finalist Environmental & Social Impact

Through the Earthshot Prize we are on a mission to unleash urgent optimism by discovering, accelerating, spotlighting and scaling solutions that can repair and regenerate the planet.

We measure progress not just in ideas and scale, but in impact—tracking how Earthshot solutions are transforming landscapes and lives across the globe.

These numbers tell a powerful story—one of real, scalable change. A more hopeful future is being created today by the work of these pioneers and together, we can accelerate this momentum.

Since being named Earthshot Prize Finalists, our cohorts over the first four years have collectively:

1.1m
Square kilometres of land and ocean protected and restored
roughly the size of France, Germany and Italy combined

4.8m
Tonnes of CO₂ emissions reduced, avoided or captured
the equivalent of taking more than 1 million cars off the road for a year

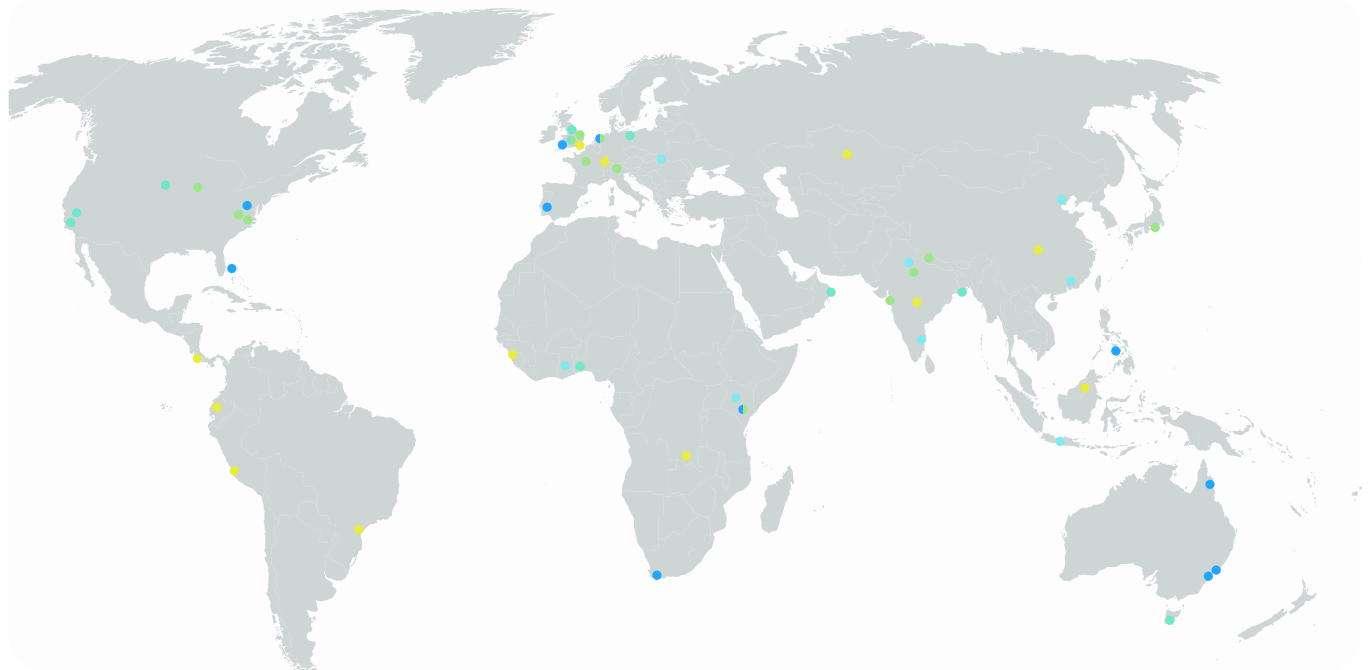
9m
Tonnes of water Saved, reused or recycled
enough to fill 3,600 Olympic size swimming pools

6.4m
People's livelihoods directly improved
around the same as the population of Denmark

300k
Kg of harmful Nitrogen Oxides & particulate matter avoided
toxic pollutants that pose serious long-term health risks

250k
Tonnes of waste removed, upcycled or avoided
equal to the weight of over 40k African elephants or 20k London double-decker buses

HQ locations of Finalists



- Revive our Oceans
- Fix our Climate
- Protect and Restore Nature
- Clean our Air
- Build a Waste-Free World

● Ampd Energy

Ampd Energy (2022 Finalist) has revolutionised clean construction, avoiding over 100,000 tonnes of CO₂ since their founding. In 2024 alone, Ampd's products prevented nearly 48,000 tonnes of CO₂ being emitted, a 700% increase since 2021. With over 300 "Ampd Enertainers" now deployed across Asia, Australia, the UK, UAE, Saudi Arabia and the US, Ampd is powering the green transition of industries across the world.

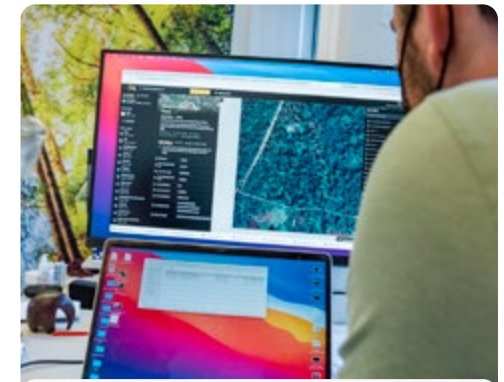


● Pristine Seas

Pristine Seas (2021 Finalist) is safeguarding our blue planet. Since becoming a Finalist, they've helped protect over 350,000 square km of ocean — an area larger than Germany. Since 2008, they've been instrumental in the creation of 29 of the world's largest marine protected areas.

● The City of Milan

The City of Milan (2021 Winner) is redefining urban food systems. Since their Earthshot win, Milan has expanded from two to eight Food Aid Hubs, avoided 4,600 tonnes of CO₂e and prevented 2,000 tonnes of food waste, while reaching over 170,000 people.



● Restor

Restor (2021 Finalist) is mapping the planet's path to restoration. Their platform now hosts almost 1.7 million square km of registered nature sites, uniting a global community of over 24,000 users working to heal ecosystems.

● Mukuru Clean Stoves

Mukuru Clean Stoves (2022 Winner) is transforming homes and lives. Since becoming an Earthshot Winner they have avoided over 634,000 tonnes of CO₂e and improved conditions for 2.2 million people. With a 3.5x growth in annual CO₂e impact from 2021 to 2024, their model is not just scalable — it's soaring.

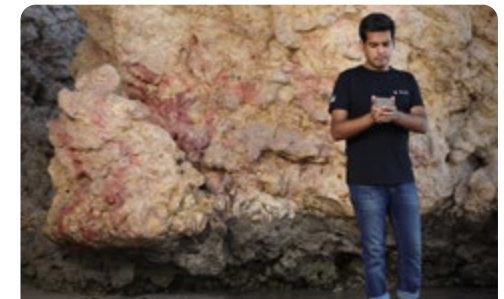


● Kheyti

Kheyti (2022 Winner) is empowering smallholder farmers to thrive. In the last year they have reached over 2,000 farmers, each earning \$314 more, and collectively saving 5.9 million tonnes of water.

● S4S Technologies

S4S Technologies (2023 Winner) is cutting waste and carbon through solar innovation. In the last year alone, they've avoided 135,000 tonnes of food waste and 108,000 tonnes of CO₂e, proving that clean tech can nourish people and the planet.



● 44.01

44.01 (2022 Winner) turns carbon into rock. After mineralising 10 tonnes of CO₂ in under 100 days during a breakthrough UAE pilot, they are now scaling up, expanding internationally and preparing to offer carbon credits — turning innovation into climate action at scale.



The Earthshot Prize Organisational Footprint

01.9

The Earthshot Prize Organisational Footprint

As stewards of the environment, we hold ourselves accountable. That's why we are committed to tracking and offsetting 100% of the emissions generated by our work—embedding sustainability and social impact into everything we do.

In 2024/25, we took significant steps toward fulfilling this commitment. We offset all historical emissions from our launch through to the end of 2023, many through Earthshot Finalist projects. This year, we have already offset 880 tonnes of emissions generated by 'Meet the Finalists' filming and our Cape Town Awards Ceremony—South Africa's first live event to achieve Albert certification for sustainable production.

We believe convening people is essential to driving systems change, especially when it elevates underrepresented voices. For example, during Earthshot Week in Cape Town, we connected African innovators to global platforms, funding, and partners—accelerating equitable environmental and social progress.

Inevitably, as the Earthshot Prize continues to grow—reaching new audiences, scaling programmes, and deepening impact—so too has our carbon footprint. Yet, our approach remains consistent: we prioritise purpose and value in every journey and decision. We continue to collaborate closely with partners to track and reduce travel-

related emissions, encourage smarter guest attendance, and minimise our footprint.

The following breakdown outlines our carbon footprint from January 2024 to April 2025, and reflects our continued work to hold ourselves accountable as we deliver on our mission.

Direct Emissions (Scopes 1 And 2)

As The Earthshot Prize doesn't own or control facilities or vehicles, leasing office space from a Global Alliance partner, all of our emissions from energy use are classified as indirect. As a result, we reported zero Scope 1 and 2 emissions.

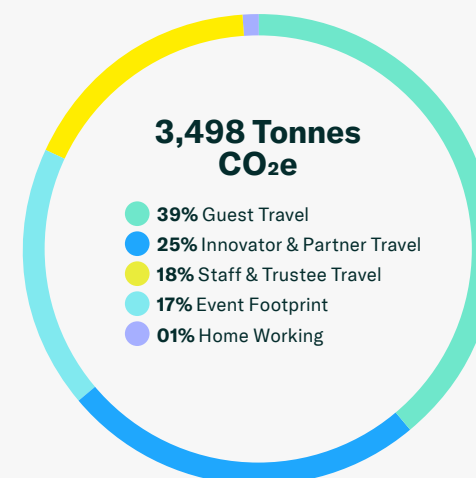
Indirect Emissions (Scope 3)

All emissions from our activities fall under Scope 3, including events, travel, office use and production. These have been carefully measured and managed through the following areas:

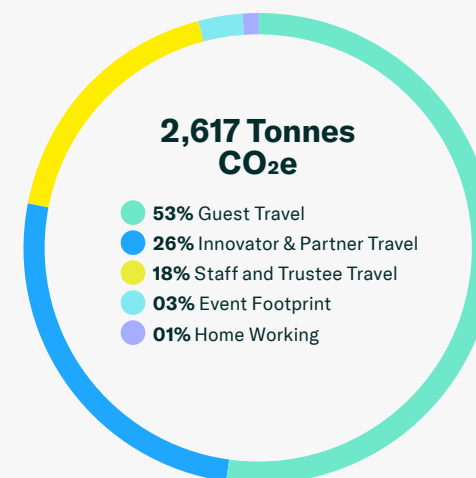
Event Footprint

From London Climate Action Week to Earthshot Week in Cape Town, sustainability guided every decision: Ahead of events, we issued a 'green memo' to venues and suppliers, and tracked data across energy use, catering, and materials. Ahead of Earthshot Week we provided additional workshops for venues and partners to share sustainability best practice. The Earthshot Prize Dome in Cape Town—our purpose-built Awards venue—used recycled and reusable materials, with over 80% of meals served being vegan or vegetarian. Electricity use for Earthshot Week was matched by Renewable Energy Certificates from Darling Wind Farm, supplied by the City of Cape Town. Our Awards Ceremony production became the first live event broadcast in South Africa to achieve Albert certification, recognising sustainable best practices across media

2024/25 Carbon Emissions Summary



Excluding offsets
Scopes 1-3



Including offsets
Scopes 1-3

production.

Staff, Innovator and Partner Travel

The Earthshot Prize is a global organisation, and delivering impact at scale requires us to connect people across borders, spotlighting and supporting innovations wherever they emerge. In-person engagement is important, enabling Finalists and Winners to build meaningful relationships with partners, funders, and each other. In particular, we are focused on elevating solutions from the Global South, where communities are often most affected by climate change, and where some of the most powerful ideas are found. Ensuring innovators from these regions can be present at high-impact moments is essential to levelling the playing field and unlocking their growth. While travel is a necessary part of convening these stakeholders, we carefully consider every journey, prioritising purpose and value. Where travel is required, we work with our partners to track, reduce, and offset emissions, and continually seek ways to deliver our mission more sustainably.

Guest Travel

As in 2023, we continue to track guest travel wherever possible and include it in our Scope 3 emissions reporting. For events like London Climate Action Week and New York Climate Week, we encouraged attendance primarily from those already planning to be in the host city, minimising unnecessary travel. Looking ahead to 2025, we will offer options for Awards guests and attendees to offset their travel through Earthshot-linked

solutions, including those led by our own Finalists.

Office Space

We continue to lease workspace from our Global Alliance Partner Arup, a global built environment consultancy that already purchases 100% renewable electricity for its offices and aims to electrify all the offices it owns by 2030. Their office emissions are monitored annually, and relevant figures are included in our reporting. You can read more about Arup's net zero targets and plans for achieving them in their [Net Zero Plan](#).

Emission Reductions

Following last year's report, we successfully offset all historical emissions from The Earthshot Prize's launch through to the end of 2023, many through Earthshot Finalist projects. We have already offset an additional 880 tonnes of emissions from 2024/25 coming from staff travel, 'Meet The Finalist' filming and The Awards Ceremony. Our production company closely tracked all Ceremony emissions from the beginning of the venue build to the end of Earthshot Week. All emissions related to the Awards ceremony were offset through a South Africa-based carbon platform, allowing us to invest money back into solutions in and around Cape Town. We are now planning to address the remaining 2,617 tonnes, and will buy carbon credits exclusively from carbon removal projects in Africa, including several Earthshot Finalists.



Financial review

02

This year marks the next significant step in The Earthshot Prize's evolution with the launch of our three-year strategy, setting ambitious goals for scaling impact through a growing global ecosystem of Finalists, Winners, partners, and communities.

As we build momentum, our integrated approach to programme delivery, partnerships, and organisational capacity has been central to our progress. We have continued to invest in our people and infrastructure to support the delivery of our strategy — scaling our teams to nurture the innovation and ambition of our Prize Winners and Finalists, while expanding the partnerships and platforms that connect and amplify their work.

This is also the first year we are publishing a combined Annual and Impact Report. By presenting our financial performance alongside the results delivered through our programmes and partnerships, we aim to give stakeholders a clear view of how our resources are being used to drive measurable outcomes. We believe that understanding our finances in the context of the impact we are delivering is essential to transparency and to demonstrating the value of our model.

Income

Total income for the year was £23.9m (2024: £23.5m), including restricted income of £3.0m (2024: £1.3m). This includes an increase in income from donations to £23.3m (2024: £21.4m), reflecting the continued strength of our funding base and the confidence of our partners in our mission. Income from TEP Trading was £0.6m (2024: £1.9m), reflecting changes to the structure and timing of licensing agreements.

This year's fundraising growth reflects the strategic investment we made last year in expanding our partnerships team and deepening our relationships

with both new and existing funders. It establishes a strong and sustainable baseline, aligned with the scale of delivery set out in our three-year strategy. We remain grateful for the continued support of our Founding Partners and an expanding network of philanthropic and strategic supporters.

Income comprises £16.0m of Founding Partner and other donations (67%); £5.4m of grant income from The American Friends of The Royal Foundation of The Prince and Princess of Wales (22%); £0.5m of sponsorship and licensing income from TEP Trading Limited (2%) and £1.9m of gifts in kind (8%). The remaining £0.1m was derived from investment income.

Expenditure

Total expenditure for the year was £24.9m, an increase of 14% compared to the prior year (2024: £21.8m). This increase includes £0.7m attributable to the timing of Prize Winner payments, resulting in more disbursements being made this year. The remaining increase reflects our strategic investment in scaling The Earthshot Prize and Platform teams to achieve our long-term objectives. Of the total expenditure, £22.3m (90%) relates to charitable activities, while £2.5m (10%) was allocated to raising funds. Excluding Prize Winner grants, expenditure increased 15% compared to the prior year.

Prize money of £6.0m (2024: £5.3m) was disbursed in the current year (refer to Note 8). Each Winner receives a total of £1m Prize money which is typically paid over two years in accordance with a payment schedule agreed with the Winners. As at the date of this report a total of £20m had been awarded: £5m to each of our four cohorts of Winners, and a total of £14.6m has been disbursed. This includes £0.9m disbursed by The Royal Foundation prior to spin-out of The Earthshot Prize. The remaining £5.4m is due for payment in the next financial year in accordance with the grant payment schedules (refer to Note 16).

Expenditure on The Earthshot Prize and Platform totalled £16.4m (2024: £14.6m). This includes direct costs for activities designed to convene,

raise awareness, and provide grant funding, as well as allocated support costs.

Staff costs for the year were £5.0m, representing 21% of total expenditure, up from £3.8m in the previous period. The average headcount increased to 49 from 41 in 2024, reflecting the expansion of The Earthshot Prize team to meet our global impact goals.

Support and governance costs remained the same as prior year at £3.5m (2024: £3.5m) and represent 14% of total expenditure (2024: 16%). The Earthshot Prize monitors support costs carefully to ensure value for money and compliance with all legal and regulatory requirements.

Reserves policy

The Earthshot Prize reserves policy considers the financial risks to which the charity is exposed and has set the target range of free reserves accordingly at six to nine months of annual operating expenditure. This equates to a target range of free reserves at 31 March 2025 of £2.3m to £3.35m.

Reserves are held to cover unexpected reductions in income without compromising charitable activities; to cover unexpected or emergency funding requirements; meet cash flow needs and Prize Winner payments. As the organisation grows, we will closely monitor our projected future target free reserves range as well as current requirements, to ensure financial stability. The level of reserves is calculated monthly and is reviewed by the Trustees at the quarterly Trustee meetings.

Total reserves at year end were £7.1m (2024: £8.1m), including £1.2m of restricted reserves. After allowing for fixed assets of £0.05m, free reserves totalled £5.8m. Whilst this is above the free reserves threshold, Trustees note the grant commitment to our Winners (see contingent liability note 16) at year end of £5.4m, which is due to be paid over the next two financial years. Going forwards Trustees will continue to focus on building free reserves as we continue to refine and develop The Earthshot Prize and Platform to best support our Finalists and Winners.

Investment policy

The primary investment objective is to maintain innovation, and, if possible, enhance the value of the invested funds to allow The Earthshot Prize to effectively carry out its purposes in the future. A secondary objective is to provide The Earthshot Prize with supplementary income to carry out its purposes effectively in the short term. As such, The Earthshot Prize seeks the best financial return within an agreed level of risk and consistent with its charitable objects, values and programmatic objectives. Both capital and income may be used at any time for the furtherance of the charity's aims. It has not been necessary to invest funds or to appoint an investment manager for this reporting period. Our Reserve account with Coutts is interest-bearing.

Going concern

The Trustees have assessed the ability of The Earthshot Prize to continue as a going concern. The Trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing the financial statements, including a review of the updated forecast to 31 March 2027, the funding pipeline, the cashflow forecast to 31 March 2027 and a consideration of the key risks such as the ability to achieve the targeted fundraising income and the impact of high inflation. Scenarios and sensitivity analysis have been completed.

The Earthshot Prize is primarily reliant on income from a group of individual donors and foundations to fund its core costs including the Prize money. Founding Partner agreements are generally for a period of three years. Timings of renewal confirmations and new agreements are factored into the forecasts and cashflow. The Board has considered the cash management controls in place to ensure there is sufficient working capital at all times together with the timing of expenditure commitments to ensure this remains in line with the funding available. As a charity established as independent in 2022, The Earthshot Prize is also looking to build its free reserves over the medium term.

Structure, governance and management

The Earthshot Prize is registered as a charity with the Charity Commission under charity number 1198701 and is a company registered in England & Wales number 13981670. The Earthshot Prize as a legal entity was formed on 16 March 2022 as a charitable company limited by guarantee, without share capital and registered as a UK Charity by the Charity Commission on 22 April 2022. The Earthshot Prize adopted the Articles of Association that govern The Earthshot Prize upon incorporation on 15 March 2022. Its objectives are to promote the conservation, protection, and improvement of the physical and natural environment and to advance the education of the public in the conservation, protection, and improvement of the physical and natural environment.

The Earthshot Prize was conceived by Prince William in 2019 and initially operated within The Royal Foundation of The Prince and Princess of Wales where it was designed, incubated, and then launched. The Board approved spin-out from The Royal Foundation at its meeting on 4 July 2022. We are grateful to the Royal Foundation for their years of leadership in designing The Earthshot Prize, and for their continued partnership.

The Royal Foundation and the Board of Trustees are members of The Earthshot Prize. As a member of The Earthshot Prize, The Royal Foundation has the right to nominate up to three Trustees to the new charity's board (four Trustees in the event that the total number of Trustees of the new charity is more than nine). As a result, The Royal Foundation is considered to have influence, but does not exert control, over the financial and operating policies of The Earthshot Prize, and it accounts for its interest in the latter as an associate using the equity accounting method with a one third interest.

Prince William is the President of The Earthshot Prize.

TEP Trading Limited (registered number 14098707, registered address 50 Broadway, Suite 1, 7th Floor, London, England, SW1H 0DB) was formed on 10 May 2022 as a wholly owned subsidiary, with share

capital to carry out trading activities on behalf of The Earthshot Prize (see Note 3).

Trustees

Strong governance and management are critical to the success and reputation of The Earthshot Prize. The Directors of The Earthshot Prize are its Trustees for the purposes of charity law, and throughout this report are collectively referred to as the Trustees. The Trustees take overall responsibility for The Earthshot Prize charity and its work. They are responsible for ensuring The Earthshot Prize is effectively and properly run and meets its goals as a charity. Each Trustee undertakes a balance of responsibilities divided between strategic direction, governance, oversight, and fundraising. The Trustees meet formally a minimum of four times a year under the Chair Dame Christiana Figueres and Vice Chair David Fein; hold monthly update calls with Management; and attend an annual Trustee retreat.

Trustee recruitment

The Articles set out the appointment process for Trustees. They provide for a maximum of 12 Trustees including reserved Board seats for The Royal Foundation-nominated Trustees and a seat for The Private Secretary to The Prince of Wales in an ex-officio capacity. At the time of writing, The Earthshot Prize has eight Trustees, and will build the Board gradually. The three founding Trustees were appointed by The Royal Foundation in March 2022, with a further four appointed in July 2022 when The Earthshot Prize established as an independent organisation. There were no changes to Board membership during 2024/25; however, Jason Knauf resigned as Trustee after the year end.

Diversity lies at the heart of The Earthshot Prize and is reflected in the Trustee recruitment process, which is governed by the Articles and overseen by The Governance and Nominations Committee (NomCom). Potential candidates are evaluated against a matrix of skills, experience, geography, and diversity, as well as their experience as a Trustee. New Trustees are identified through the

charity's network and partners. The Chair, Vice Chair, President, and Chief Executive Officer interview all candidates. After the selection process, the successful candidate is appointed by the Trustees and formally invited to join the Board by Prince William, President of The Earthshot Prize.

Trustee induction

Upon appointment, each Trustee receives a copy of the Charity Commission for England and Wales publication "The essential trustee: what you need to know, what you need to do" and other relevant Charity Commission literature. The Trustees reviewed the latest edition of the Charity Governance Code to ensure the charity complies with best practice. Trustees are bound by the Terms of Reference which include guiding principles for conduct and adherence to the values. Trustees meet with members of The Earthshot Prize's Executive Committee and Senior Leadership Team and are introduced to staff as part of their induction process. They are also provided with comprehensive background documentation which covers incorporation, operations and finance, and policies.

Decision-making

A Scheme of Delegation is in place to determine how decisions are made. The annual strategy, strategic events, the annual budget, contracts over £100k and approval of grants to Winners are to be approved by the Board, along with Trustee and Chief Executive Officer appointments. Other decisions are delegated to Management, with Trustees consulted and/or informed at the quarterly board calls and through the Board Committees.

Finance committee

The Trustees have appointed a Finance Sub-Committee to help with the execution of its responsibilities, the members of which are appointed by the Trustees. The Finance Committee oversees in detail the financial plans and performance of the charity, reviews the risk management processes, takes responsibility for

audit matters, and monitors the performance of the investment portfolio. The Finance Committee meets quarterly and comprises three Trustees, 'Tokunboh Ishmael (chair), Ric Lewis and Zoë Ware, and one external advisory member, Nick Owen. The Committee meetings are also attended by the Chief Executive Officer, Chief Finance Officer and Governance Director.

Governance and nominations committee

The Governance and Nominations Committee was constituted to lead the process for appointments and election to the Board of Trustees and independent members to its committees, and to review and make recommendations to the Board of Trustees relating to the overall governance arrangements of the organisation. The Governance and Nominations Committee meets quarterly and comprises three Trustees, David Fein (chair), Ian Patrick and Dame Jacinda Arden. The Committee meetings are attended by the Chief Executive Officer and Governance Director.

Remuneration and culture committee

The Remuneration and Culture Committee was constituted to review and make recommendations to the Board of Trustees on remuneration matters and to oversee the organisation's culture and diversity. It meets twice a year, focusing one meeting on remuneration and policy matters and the second on culture and workplace. During the year, it comprised two Trustees: Dame Christiana Figueres (Chair) and Jason Knauf. The Committee meetings are attended by the Chief Executive Officer, Governance Director, and the Chief of Staff. Jason Knauf resigned as a Trustee after the year end.

Senior management

The Trustees have delegated authority to the Chief Executive Officer and the Executive Committee for the day-to-day management of the organisation.

The Executive Committee is led by the Chief Executive Officer and has the delegated

responsibility for the design and delivery of programmes and income generation, along with the administrative functions of finance, HR, health and safety, risk management, project evaluation and management information systems.

During the year, the Executive Committee was made up of the Chief Executive Officer, Chief Product and Technology Officer, Chief Innovative Finance and Investment Officer, Chief Content Officer, and the Chief Finance Officer (appointed June 2024). The Chief Partnerships Officer stepped down from the organisation during the year, and the Executive Committee has since reviewed and reallocated responsibilities across existing members of the team. The Executive Committee is supported by the Chief of Staff and a Senior Leadership Team comprising Directors across the business who are responsible for delivery of the strategy.

Employment and remuneration

The Earthshot Prize recognises and values its people as its most important asset in achieving our aspirations. The Earthshot Prize operates and maintains a legal, fair, equitable and affordable Pay and Reward Framework for our diverse and talented workforce. The framework helps to attract, recruit, develop and retain employees with appropriate knowledge and relevant skills required to sustain delivery. The framework is continually reviewed through job evaluation, internal and external sector benchmarking to ensure that pay scales remain competitive and remain in line with the organisation's current financial position. We are also investing in the creation of a learning and development offer for all staff, with budget allocated to support its rollout. The Earthshot Prize is committed to being a mentally healthy workplace. We continue to expand our existing health and wellbeing initiatives to ensure that all team members have access to the right resources and support to ensure good mental health.

Equality diversity and inclusion

The Earthshot Prize is committed to equality and diversity and to ensuring a positive, safe, and respectful environment which promotes the wellbeing and dignity of our employees, partners, suppliers, and those whose interests we represent. We aim to promote equality of opportunity and diversity and to tackle any forms of discrimination, harassment or bullying within our working environment, whether on grounds of race, gender, sexual orientation, gender re-assignment, disability, age, class, religion, or belief. These principles underpin our professional behaviour and are embedded in our policies, procedures, day-to-day practices, and external relationships.

We strive to:

- Ensure a safe and respectful environment that promotes equality of opportunity and works positively and productively with difference.
- Promote behaviours consistent with these values and to challenge and take the necessary steps to eliminate inconsistent behaviours.
- Ensure that our employment policies are fair and robust and that our workforce is representative of the community in which we work.
- Promote personal growth and development, taking account of and building on diversity as a strength.
- Regularly review our policy and practice ensuring this evolves in a proactive and relevant manner.

Data protection

The Earthshot Prize ensures all processes, policies, and approaches in relation to data protection comply with General Data Protection Regulation (GDPR). All staff are provided with appropriate training to ensure there is a good level of understanding throughout the whole organisation.

Governance code

A governance code, endorsed by the Charity Commission and other industry bodies, was launched in 2017 and updated in 2020. Together with the Trustees, management have ensured that The Earthshot Prize is substantially compliant with the code.

Fundraising

The Earthshot Prize does not accept funds raised through activities considered 'public fundraising' such as sponsored challenges, but welcomes donations and other funding from individuals, foundations, and companies, engaging supporters around the charitable work of The Earthshot Prize as a whole, in line with our gift acceptance policy. The Earthshot Prize is committed to the highest standards in all communication with donors about our work and how their donations are used. The Earthshot Prize's fundraising is carried out by employees and Trustees through direct contact with donors and potential donors. Additionally, some of The Earthshot Prize's existing donors make introductions to others also interested in supporting The Earthshot Prize, in line with The Earthshot Prize's due diligence process. We do not work with third party fundraising organisations and our fundraising approach ensures that we do not contact vulnerable people. No complaints relating to our fundraising activities were received this year. The fundraising team reports to the Board of Trustees and the Chief Executive Officer on the delivery of its fundraising activity. Where The Earthshot Prize works with corporate partners (commercial participators), policies and contractual arrangements are put in place to ensure their effective management and adherence to The Earthshot Prize's policies.

Environmental impact

As an organisation committed to urgently repairing our planet, we know we must play our part at The

Earthshot Prize to be responsible stewards of the environment. That's why we carefully consider the environmental impact of our operations and have made every effort to track both direct and indirect emissions. Further information on our scope 1-3 emissions and our approach to managing emissions is included in this report.

Risk management

In line with governance best practice, the Trustees are committed to maintaining a strong risk management framework that supports The Earthshot Prize to manage risks appropriately. We maintain a strategic and operational risk register which is reviewed regularly by the Executive Committee and at each Finance Committee and Board meeting. The register considers the impact, likelihood, and level of mitigation of risks, with the management of each risk assigned to a senior member of staff. Quarterly reports are made to the Trustee Board and Finance Committee, of continuing and emerging high-concern risks and those where action is required. The principal risks are those which, without effective mitigation, would have a serious impact on the work of The Earthshot Prize. These are summarised below:

- **Prize selection:** The search and selection process is fundamental to the success of The Earthshot Prize and failure to secure Finalists who meet the criteria in each of our categories would undermine our ability to deliver on our mission. The Earthshot Prize continually reviews this process and has undertaken significant strategic changes to ensure we maintain a pipeline of quality nominations from across the world. Our selection process is overseen by our Search and Select Committee and supported by independent implementation partners. We conduct due diligence on all our Finalists.
- **Financial performance:** As a charitable organisation, The Earthshot Prize must raise sufficient donations to cover operating costs, charitable costs and the Prize money, noting

cost differentials of working across multiple countries. The Earthshot Prize was established with a secure Founding Partners model and has a fundraising strategy and due diligence process in place. We undertake an annual budget setting process. The Finance Committee provides regular review and scrutiny of financial performance. A delegated approvals process ensures Trustee review and scrutiny of material income and expenditure contracts and transactions.

- **Reputation:** The high-profile of The Earthshot Prize, our President and our partners presents a heightened reputational risk. We have robust due diligence policies in place covering all aspects of our work and our external relationships. We work closely with our partners to mitigate risk. All our programmes are tested robustly at each stage of development. We work closely with our Finalists and Winners to prepare them for this increased level of scrutiny.
- **Information security:** The risk of cyber-attack is heightened due to the high-profile nature of our work. We have a cyber security service in place to safeguard against this and protect our information and data. We have both Cyber Essentials and Cyber Essentials Plus Certification. Staff undertake mandatory training on induction and regular refreshers with compliance monitored.

Related parties

Further details about Related Parties can be found in Note 11 to the consolidated financial statements.

Public benefit

The Earthshot Prize is a public benefit entity under FRS 102. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting grant-making policies. The Trustees consider particularly how planned activities will contribute to the aims and objectives they have set.

Directors' indemnity insurance

The Earthshot Prize and TEP Trading Limited maintained liability insurance throughout the year for its Trustees and Officers, at a total cost of £22,736.

Auditor

Crowe U.K. LLP is appointed as The Earthshot Prize's auditor.

Trustees' responsibilities

The Trustees (who are also the Directors for company law purposes) are responsible for preparing the Trustees' Report (which incorporates the Directors' report for company law purposes) and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The Trustees are responsible for keeping adequate

accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the integrity of the financial statements contained therein.

Disclosure of information to auditor

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditor is unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Report of the Trustees, which incorporates the requirements of the Strategic Report and the Directors' Report as set out in the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, was approved by the Board in their capacity as Trustees and company Directors on 16 July 2025 and signed on its behalf by:



DAME CHRISTIANA FIGUERES

Trustee: Chair of The Earthshot Prize

Independent Auditor's Report 03

Independent Auditor's Report to the Members of The Earthshot Prize

Opinion

We have audited the financial statements of The Earthshot Prize ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2025 which comprise The Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs

(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities,

including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, together with the Charities SORP (FRS 102).

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company and group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and group for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation, and employment legislation

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.


We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the timing of recognition of founding partner income, other grants and donations, awards and prize expenditure and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members

those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May

Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date 31 July 2025

Consolidated Statement of Financial Activities

04

Consolidated Statement of Financial Activities

	Notes	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
		£	£	£	£	£	£
Income:							
Donations	2	20,302,721	3,000,267	23,302,988	20,118,488	1,283,501	21,401,989
Investment income	4	57,472	-	57,472	70,984	-	70,984
Trading activities	3	571,841	-	571,841	1,981,372	-	1,981,372
Total income		20,932,034	3,000,267	23,932,301	22,170,844	1,283,501	23,454,345
Expenditure:							
Raising funds	5	(2,546,832)	-	(2,546,832)	(1,907,014)	-	(1,907,014)
Charitable activities							
Prize money	8,18	(4,385,821)	(1,564,179)	(5,950,000)	(4,016,499)	(1,283,501)	(5,300,000)
The Earthshot Prize and platform	6,7	(16,236,649)	(200,293)	(16,436,942)	(14,633,193)	-	(14,633,193)
Total expenditure		(23,169,302)	(1,764,472)	(24,933,774)	(20,556,706)	(1,283,501)	(21,840,207)
Net (expenditure)/income before investment gains		(2,237,268)	1,235,795	(1,001,473)	1,614,138	-	1,614,138
Net (expenditure)/income		(2,237,268)	1,235,795	(1,001,473)	1,614,138	-	1,614,138
Net movement in funds		(2,237,268)	1,235,795	(1,001,473)	1,614,138	-	1,614,138
Reconciliation of funds:							
Funds brought forward		8,091,634	-	8,091,634	6,477,496	-	6,477,496
Funds carried forward at 31 March	17, 18, 19	5,854,366	1,235,795	7,090,161	8,091,634	-	8,091,634

The notes on pages 65 to 81 also form part of these financial statements.

Consolidated and Charity Balance Sheet

05

Consolidated and Charity balance sheet as at 31 March 2025

	Notes	Group 2025	Group 2024	Charity 2025	Charity 2024
		£	£	£	£
Fixed assets					
Tangible fixed assets	12	41,455	45,363	41,455	45,363
Investments	13	-	-	100,000	100,000
Total fixed assets		41,455	45,363	141,455	145,363
Current assets					
Debtors	14	2,267,430	3,527,915	2,890,074	3,965,254
Cash at bank and in hand	21,22	5,231,456	5,690,833	4,521,769	3,897,347
Total current assets		7,498,886	9,218,748	7,411,843	7,862,601
Liabilities:					
Creditors: amounts falling due within one year	15	(450,180)	(1,172,477)	(503,334)	(615,971)
Net current assets		7,048,706	8,046,271	6,908,509	7,246,630
Net assets		7,090,161	8,091,634	7,049,964	7,391,993
The funds of the group/charity					
Unrestricted funds	17	5,854,366	8,091,634	5,814,169	7,391,993
Restricted funds	18	1,235,795	-	1,235,795	-
Total funds		7,090,161	8,091,634	7,049,964	7,391,993

The notes on pages 65 to 81 also form part of these financial statements.

The Charity's net expenditure for the year ended 31 March 2025 totalled £342,029 (2024: net income £719,431)

The financial statements of The Earthshot Prize (registered number 13981670) were approved and authorised for issue by the Board of Trustees on 16 July 2025 and signed on its behalf by:



DAME CHRISTIANA FIGUERES
Trustee: Chair of The Earthshot Prize

Consolidated Cash flow Statement

06

Consolidated Cash Flow Statement for the year ended 31 March 2025

	Notes	Group 2025	Group 2024
		£	£
Cash flows (used in)/ provided by operating activities:			
Cash flows (used in) operating activities	20	(487,862)	(2,028,568)
Cash flows from investing activities:			
Investment income	4	57,472	70,984
Purchase of tangible fixed assets	12	(28,987)	(24,897)
Net cash provided by investing activities		28,485	46,087
Change in cash in the reporting period		(459,377)	(1,982,481)
Cash at the beginning of the reporting period		5,690,833	7,673,314
Cash at the end of the reporting period		5,231,456	5,690,833

The notes on pages 65 to 81 also form part of these financial statements.

Notes to the Financial Statements

07

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items considered material to the financial statements.

a) General information and basis of preparation

The Earthshot Prize is a registered charity number 1198701 and is a company limited by guarantee registered in England & Wales number 13981670 which is incorporated and domiciled in the UK. The address of the registered office is Kensington Palace, Palace Green, London, W8 4PU.

The consolidated financial statements of The Earthshot Prize have been prepared under the historical cost convention, with the exception of forward currency contracts which are included on a fair value basis.

The accounts have been prepared in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102), the 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 (FRS102) (second edition - effective 1 January 2019) - (Charities SORP (FRS102)) and the Companies Act 2006.

The Earthshot Prize constitutes a public benefit entity as defined by FRS102 and detailed on page 52.

b) Consolidation

The financial statements of the wholly owned subsidiary, TEP Trading Limited, have been consolidated with those of the charity on a line by line basis. No separate SOFA has been presented for the charity alone, as permitted by Section 408 of the Companies Act 2006. The charity has taken advantage of the exemptions in FRS102 from the requirements to present a charity only cash flow statement and certain disclosures about the charity's financial instruments.

c) Going Concern

The Trustees have assessed the ability of The Earthshot Prize to continue as a going concern.

The Trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing the financial statements, including a review of the updated forecast to 31 March 2027, the funding pipeline, the cash flow forecast to 31 March 2027 and a consideration of the key risks such as the ability to achieve the targeted fundraising income and the impact of high inflation. Scenarios and sensitivity analysis has been completed.

The Earthshot Prize is primarily reliant on income from a group of individual donors and foundations to fund its core costs. Founding Partner agreements are generally for a period of three years. Timings of renewal confirmations and new agreements are factored into the forecasts and cashflow. The Board has considered the cash management controls in place to ensure there is sufficient working capital at all times together with the timing of expenditure commitments to ensure this remains in line with the funding available. As a recently established charity, The Earthshot Prize is also looking to build its free reserves over the medium term.

After considering these factors, the Trustees have concluded that The Earthshot Prize has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have therefore prepared the accounts on a going concern basis.

d) Judgements and estimates made by management

The preparation of the financial statements requires management to make significant judgements and estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The items in the financial statements where these judgements and estimates have been made include:

- Income recognition of Founding Partner donations
- Valuation of gifts in kind
- Expenditure allocation: expenditure is apportioned where it relates to more than one cost category as detailed in accounting policy (G)

e) Fund accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are funds subject to specific restrictions imposed by the donor. All restrictions are in line with the charitable objectives of the charity.

All transfers between funds are recorded gross and shown on the Statement of Financial Activities or in the notes.

f) Income

All income is accounted for in the SOFA when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Donations and gifts consist of the total donations from individuals, trusts and corporate entities.

Investment income consists of bank interest. Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the money paid or payable by the bank.

Gifts in kind are from donated services which are recognised at fair value when performed. Fair value is the amount the charity would have been willing to pay to obtain those services on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from trading activities is recognised on an accrual basis in accordance with the substance of the underlying agreements.

g) Expenditure

Expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Expenditure is classified under the following activity headings:
- Raising funds, which comprise the costs incurred in supporting income generation activities, such as fundraising, and their associated support costs.
- Expenditure on charitable activities includes grants (prizes) payable and costs incurred directly by The Earthshot Prize in furtherance of its charitable objectives, along with associated support costs. Grants made are recognised when they have been approved by the Board and a legal or constructive obligation is in place. The Earthshot Prize retains control over the funding of future tranches until conditions are met.
- Direct costs comprise amounts spent in all activities designed to convene and raise awareness, and to provide grant funding.
- Support costs have been allocated across the categories of charitable expenditure and raising funds. Support costs include general management, IT, HR, office supplies, finance and governance costs which are part of the overall support costs.

h) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

The subsidiary company, TEP Trading Limited, will make qualifying donations of all taxable profit to The Earthshot Prize. No corporation tax liability on the subsidiary arises in the accounts.

i) Foreign currencies

Transactions in foreign currencies are recorded at the rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at the period-end exchange rates. All differences are taken to the Statement of Financial Activities. The charity entered into a number of forward contracts during the year for the purchase of US dollars in order to manage its exchange rate exposure.

j) Pension costs

The charity operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs is the contribution payable in the period. Any difference arising between contributions payable in the period and contributions actually paid are shown as either an accrual or prepayment in the balance sheet.

k) Investments

The fixed asset investment consists of the share in the subsidiary TEP Trading Limited which is stated at cost.

l) Tangible fixed assets

Tangible fixed assets costing more than £5,000 are capitalised and stated at historical cost less depreciation and applicable impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off each asset to its estimated residual value evenly over its expected useful life, as follows:

- Computer equipment – 36 months on a straight-line basis.

m) Financial Instruments

The charity enters into forward foreign currency contracts that do not qualify as basic financial instruments. These are held at fair value at the Balance Sheet date. Where hedging relationships are documented, they are accounted for using hedge accounting. Where the hedging relationship cannot be clearly documented, changes in fair value are recorded against the planned expenditure for the purchased currency.

n) Debtors

Debtors are recognised at the settlement amount due at the end of the year.

o) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

2. Income from donations and grants

Group	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Donations	13,033,691	3,000,267	16,033,958	14,414,126
Grant income	5,351,530	-	5,351,530	6,111,730
Gifts in kind	1,917,500	-	1,917,500	876,133
Total	20,302,721	3,000,267	23,302,988	21,401,989

Gifts in Kind relate to pro-bono services received for the South Africa activities and events, Launchpad events, and legal fees.
(2024: Gifts in kind relate to pro-bono services received for the Singapore activities and events, Launchpad events, and legal fees).

3. Income from trading activities

The charity has a wholly owned trading subsidiary, TEP Trading Limited (registered number 14098707, registered address 50 Broadway, Suite 1, 7th Floor, London, England, SW1H 0DB), which was incorporated in Great Britain and registered in England and Wales on 10 May 2022.

A summary of its results extracted from its full audited accounts is shown below:

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Turnover	4,563,183	6,993,592
Gross profit	4,563,183	6,993,592
Administrative expenses	(4,447,619)	(5,999,986)
Operating profit	115,564	993,606
Finance charges	(75,368)	(98,899)
Profit before taxation	40,196	894,707
Taxation expense	-	-
Profit after taxation	40,196	894,707
Charitable donation to parent	(699,641)	-
Profit/ (loss) brought forward	699,641	(195,066)
Retained surplus for the year	40,196	699,641

The following intercompany balances, included in TEP Trading Limited accounts above, are eliminated on consolidation: the grant from The Earthshot Prize to TEP Trading of £3,968,811 (2024: £5,000,000). Intercompany costs of £6,000 (2024: £6,000) and £60,662 (2024: £66,726) are included in administrative expenses and finance charges, respectively. Gift Aid payment to The Earthshot Prize of £699,641 (2024: £nil) relating to prior year profits that was paid in this financial year.

£22,531 (2024: £12,219) included in turnover relates to bank interest, which in the Consolidated Statement of Financial Activities is included in investment income.

4. Investment Income

	2025			2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Bank interest	57,472	-	57,472	70,984

5. Cost of raising funds

	2025		
	Unrestricted funds- Direct	Unrestricted funds- Support and governance	Total
	£	£	£
Fundraising costs	1,691,854	854,978	2,546,832

	2024		
	Unrestricted funds- Direct	Unrestricted funds- Support and governance	Total
	£	£	£
Fundraising costs	1,067,522	839,492	1,907,014

6. Expenditure on charitable activities

	2025			
	Grants	Direct	Support and governance	Total
	£	£	£	£
Prize money	5,950,000	-	-	5,950,000
The Earthshot Prize and Platform	-	13,794,279	2,642,663	16,436,942
	5,950,000	13,794,279	2,642,663	22,386,942

	2024			
	Grants	Direct	Support and Governance	Total
	£	£	£	
Prize money	5,300,000	-	-	5,300,000
The Earthshot Prize and Platform	-	12,021,439	2,611,754	14,633,193
	5,300,000	12,021,439	2,611,754	19,933,193

7. Analysis of support costs and governance costs

	2025				
	Premises & office costs	Finance, IT and general management	Staff & Support Staff costs	Governance	Total
	£	£	£	£	£
Raising funds	71,303	90,129	402,216	291,330	854,978
The Earthshot Prize and platform	220,392	278,581	1,243,214	900,476	2,642,663
	291,695	368,710	1,645,430	1,191,806	3,497,641

	2024				
	Premises & office costs	Finance, IT and general management	Staff & Support Staff costs	Governance	Total
	£	£	£	£	£
Raising funds	79,905	54,139	495,815	209,633	839,492
The Earthshot Prize and platform	248,592	168,434	1,542,535	652,193	2,611,754
	328,497	222,573	2,038,350	861,826	3,451,246

Costs relating to premises, general management, IT, HR, office supplies and governance are allocated on the basis of headcount and certain salaries. Finance costs are allocated on the basis of salaries only.

8. Analysis of Charitable grants

	Total 2025	Total 2024
	£	£
2021 Prize Winners	1,700,000	1,250,000
2022 Prize Winners	-	3,050,000
2023 Prize Winners	3,000,000	1,000,000
2024 Prize Winners	1,250,000	-
Total Prize money	5,950,000	5,300,000

Grants are recognised when they have been approved by the Board and a legal and constructive obligation is in place. The Earthshot Prize retains control over the funding of future tranches until conditions are met.

9. Total expenditure

The following have been charged within total expenditure:

	2025 TOTAL £	2024 TOTAL £
<u>Auditor remuneration:</u>		
Fees payable for the audit of The Earthshot Prize and subsidiary annual accounts	45,675	47,400
Fees payable for tax advisory and compliance services for The Earthshot Prize and its subsidiary	10,200	12,600
Depreciation of tangible fixed assets	32,895	29,801

10. Analysis of staff costs and the cost of key management personnel

	2025 Total £	2024 Total £
<u>Total staff costs comprised:</u>		
Wages and salaries	4,156,847	3,138,400
Social security costs	454,699	361,419
Pension costs: defined contribution	393,241	320,118
Other benefits (including medical insurance)	19,931	20,921
	5,024,718	3,840,858

All employees are employed by the charity. The average number of employees in the year was 49 (2024:41). Total termination costs paid in 2025 were £74,753 (2024: £17,000) and total redundancy costs paid in 2025 were £6,256 (2024: nil). £nil remained unpaid at 31 March 2025 (2024: £nil).

10. Analysis of staff costs and the cost of key management personnel (cont.)

For 2025, the key management personnel of the charity is comprised of the Executive Committee: the Chief Executive, Chief Operating Officer (who has since left the organisation), Chief Product & Technology Officer, Chief Innovative Finance and Investment Officer, Chief Content Officer, Chief Partnerships Officer (who has since left the organisation) Chief Finance Officer, and Chief of Staff. The remuneration of key management personnel is as follows:

	2025 Total £	2024 Total £
Salary	1,097,996	630,380
Employers national insurance	126,398	73,595
Pension contributions	75,233	44,484
	1,299,627	748,459

The charity made several new appointments to the Executive Committee in 2024. The full-year impact of these appointments is reflected in the remuneration figures above.

The number of employees who earned over £60,000 for the year ended 31 March 2025, including taxable benefits but excluding pension costs, was:

	2025	2024
£60,000 - £70,000	7	5
£70,001 - £80,000	6	6
£80,001 - £90,000	3	3
£90,001 - £100,000	3	2
£100,001 - £110,000	3	3
£110,001 - £120,000	3	1
£120,001 - £130,000	-	2
£130,001 - £140,000	2	-
£140,001 - £150,000	1	-
£150,001 - £160,000	-	1
£170,001-£180,000	1	-

The charity operates a defined contribution scheme for its employees which require contributions to be made to separately administrated funds. The pension costs for the year totalled £393,241 (2024: £320,118). £Nil (2024:£30,394) remained payable as at 31 March 2025.

11. Trustee remuneration, expenses and related party transactions

Unless otherwise stated in this note, there were no amounts outstanding with related parties as at 31 March 2025.

Remuneration

No Trustee or persons connected with them received any remuneration or received any other benefits from an employment with the charity or a related entity.

Expenses

During the year, the President and Trustees incurred travel and other expenses of £241,433 (2024: £138,505). Expenses were reimbursed to 2 Trustees (2024:3). These expenses mainly relate to travel for the South African Award ceremony and Board meeting in London. The Earthshot Prize maintained liability insurance throughout the period for its Trustees and Officers, at a total cost of £24,095 (2024: £22,737).

Related Party transactions

- Trustees

During the period, The Earthshot Prize received aggregate donations from Trustees of £Nil (2024:£Nil).

Related Party transactions

TEP Trading Limited

TEP Trading Limited entered into loan agreements (for operating activities) and a resource agreement (for the use of branding and data) with The Earthshot Prize. As at the 31 March 2025, the balance owed to The Earthshot Prize was £643,326 (2024: £1,193,147) consisting of principle

loan balance of £618,000, interest on loans £14,412 (2024: £15,599), Brand and Resource sharing fee £6,000 (2024: £10,257) and intercompany transactions receivable from The Earthshot Prize £91,928 (2024: intercompany transactions payable to The Earthshot Prize £549,291).

An agreement with TEP Trading has resulted in an equity investment of £99,999 Share Premium Reserve. With £1 Share Capital, this brings the investment in Subsidiary to £100,000

To bring attention the 5 'Earthshot' solutions and create urgent optimism to drive action to combat climate change, The Earthshot Prize Awards ceremony is broadcast globally via all media. By developing high quality content and events supporting the awards ceremony and the innovators nominated for the awards, the Charity hopes to reach as many people globally as possible.

The Earthshot Prize made a grant to TEP Trading Limited to the value of £3,968,811. The grant was used to cover the costs relating to the production services of the 2024 Awards ceremony; and production services for filming of shoots, called "Meet the Finalists", to reflect the final short list of entrants to the 2024 awards.

American Friends of The Royal Foundation of The Prince and Princess of Wales, Inc

The American Friends is a 501(c)(3) entity registered in the state of Delaware, USA. Founding Partners based in the USA make donations to American Friends which The Earthshot Prize then draws down on. During the year, The Earthshot Prize received £5,351,230 (2024: £6,111,730) of grant income from The American Friends (refer to Note 2).

12. Tangible fixed assets – Group and Charity

	Equipment	Total 2025
	£	£
Cost:		
Opening balance 1 April 2024	91,586	91,586
Additions	28,987	28,987
Balance carried forward 31 March 2025	120,573	120,573
Depreciation:		
Opening balance 1 April 2024	46,223	46,223
Charge for the period	32,895	32,895
Balance carried forward 31 March 2025	79,118	79,118
Net book value:		
At 1 April 2024	45,363	45,363
At 31 March 2025	41,455	41,455

13. Fixed Asset Investments

	Group	Group	Charity	Charity
	2025 £	2024 £	2025 £	2024 £
Investment in subsidiary	-	-	100,000	100,000
Total	-	-	100,000	100,000

The charity holds 100% share capital in TEP Trading Limited, a company registered in England and Wales no. 14098707. The subsidiary carries out trading activities to raise funds for the charity (see note 3).

14. Debtors

	Group	Group	Charity	Charity
	2025 £	2024 £	2025 £	2024 £
Trade Debtors	2,047,221	3,462,506	2,057,746	2,742,174
Forward Contract Asset	-	5,030	-	5,030
Prepayments And Accrued Income	196,999	60,379	193,916	24,903
Amount Due From Subsidiary	-	-	638,412	1,193,147
Taxation and social security	23,210	-	-	-
	2,267,430	3,527,915	2,890,074	3,965,254

Within amounts due from subsidiary £618,000 (2024: £618,000) relates to a secured loan by debenture that is due in more than one year.

15. Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2025 £	2024 £	2025 £	2024 £
Trade creditors	325,571	365,578	318,986	326,106
Taxation and social security	-	53,217	-	-
Amount due to Subsidiary	-	-	91,982	-
Accruals and Deferred Income	120,900	708,479	88,657	244,662
Other creditors	3,709	45,203	3,709	45,203
	450,180	1,172,477	503,334	615,971

Movement In Deferred Income	Opening Balance 1 April 2024	Added In The Year	Released To Income	Closing Balance 31 March 2025
	£	£	£	£
Deferred income	392,076	53,105	(424,662)	20,519

Included in Accruals and Deferred income, is a balance of £20,519 (2024:£392,076), deferred income (due within one year) relating to other income for which the income recognition criteria have not been met as at 31 March 2025.

16. Contingent liabilities

The Earthshot Prize awards Prize money to Winners over a two-year period, funded from outside sources and Founding Partners. As of 31 March 2025, a total of £20m has been awarded. Of the total amount awarded, £14.6m has been paid, including £0.9m disbursed by The Royal Foundation prior to the spin-out of The Earthshot Prize. £5.4m falls due in the year ending 31 March 2026 (subject to conditions being met).

The Prize money awarded by the Trustees but not yet paid to the Prize Winners is detailed as follows:

	As at 31 March 2025	As at 31 March 2024
2021 Prizes	600,000	2,300,000
2022 Prizes	-	-
2023 Prizes	1,000,000	4,000,000
2024 Prizes	3,750,000	-
	5,350,000	6,300,000

17. Analysis of movements in unrestricted funds

	Opening Balance 1 April 2024	Income	Expenditure	Balance At 31 March 2025
	£	£	£	£
Unrestricted Funds - Group:				
General Funds	8,091,634	20,932,034	(23,169,302)	5,854,366
	8,091,634	20,932,034	(23,169,302)	5,854,366

	Opening Balance 1 April 2024	Income	Expenditure	Balance At 31 March 2025
	£	£	£	£
Unrestricted Funds - Charity:				
General Funds	7,391,993	20,103,925	(21,681,749)	5,814,169
	7,391,993	20,103,925	(21,681,749)	5,814,169

	Opening Balance 1 April 2023	Income	Expenditure	Balance At 31 March 2024
	£	£	£	£
Unrestricted Funds - Group:				
General Funds	6,477,496	22,170,844	(20,556,706)	8,091,634
	6,477,496	22,170,844	(20,556,706)	8,091,634

	Opening Balance 1 April 2023	Income	Expenditure	Balance At 31 March 2024
	£	£	£	£
Unrestricted Funds - Charity:				
General Funds	6,672,562	20,249,979	(19,530,548)	7,391,993
	6,672,562	20,249,979	(19,530,548)	7,391,993

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

18. Analysis of movements in restricted funds

Restricted funds- Group and Charity				
	Opening Balance 1 April 2024	Income	Expenditure	Balance At 31 March 2025
	£	£	£	£
Restricted funds:				
Prize Payment fund	-	770,555	(770,555)	-
Impact Acceleration Fund	-	1,232,912	-	1,232,912
Ocean area based work	-	793,624	(793,624)	-
Programatic activities	-	203,176	(200,293)	2,883
	-	3,000,267	(1,764,472)	1,235,795

Restricted funds- Group and Charity				
	Opening Balance 1 April 2023	Income	Expenditure	Balance At 31 March 2024
	£	£	£	£
Restricted funds:				
Prize payment fund	-	500,000	(500,000)	-
Ocean area based work	-	783,501	(783,501)	-
	-	1,283,501	(1,283,501)	-

In 2025, total restricted income amounted to £3,000,267 (2024: £1,283,501). This included £770,555 (2024: £500,000) for the Prize Payment Fund, £1,232,912 (2024: £nil) for the Impact Acceleration Fund to enable The Earthshot Prize to grant up to 16 solutions to accelerate their impact at scale up to US\$100,000 each per annum, £793,624 (2024: £783,501) for the Revive Our Oceans Prize Winners, and £203,176 (2024: £nil) for the Youth Programme.

19. Analysis of net assets between funds

Group	Unrestricted Funds	Restricted Funds	Balance At 31 March 2025
	£	£	£
Fixed assets	41,455	-	41,455
Cash	3,995,661	1,235,795	5,231,456
Other net current assets	1,817,250	-	1,817,250
	5,854,366	1,235,795	7,090,161

Charity	Unrestricted Funds	Restricted Funds	Balance At 31 March 2025
	£	£	£
Fixed assets	41,455	-	41,455
Fixed asset investments	100,000	-	100,000
Cash	3,285,974	1,235,795	4,521,769
Other net current assets	2,386,740	-	2,386,740
	5,814,169	1,235,795	7,049,964

Group	Unrestricted Funds	Restricted Funds	Balance At 31 March 2024
	£	£	£
Fixed assets	45,363	-	45,363
Cash	5,690,833	-	5,690,833
Other net current assets	2,355,438	-	2,355,438
	8,091,634	-	8,091,634

Charity	Unrestricted Funds	Restricted Funds	Balance At 31 March 2024
	£	£	£
Fixed assets	45,363	-	45,363
Fixed asset investments	100,000	-	100,000
Cash	3,897,347	-	3,897,347
Other net current assets	3,349,283	-	3,349,283
	7,391,993	-	7,391,993

20. Reconciliation of cash flow from operating activities

	Group 2025	Group 2024
	£	£
Net income for the reporting period (as per the statement of financial activities).	(1,001,473)	1,614,138
Adjustments for:		
Investment income	(57,472)	(70,984)
Depreciation charges	32,895	29,801
Decrease/(Increase) in debtors	1,260,485	(903,935)
Decrease in creditors	(722,297)	(2,697,588)
Net cash (used in)/provided by operating activities	(487,862)	(2,028,568)

21. Analysis of cash

	Group 2025	Group 2024
	£	£
Opening cash at 1 April	5,690,833	7,673,314
(Decrease) in cash	(459,377)	(1,982,481)
Closing cash at 31 March	5,231,456	5,690,833

22. Cash flow Hedges - Forward Foreign Currency Contracts

The following table details the forward foreign currency contracts outstanding for the year ended 31 March 2025.

Non-hedged - forward foreign currency contracts

There were no non-hedged forward foreign currency contract outstanding at the year end.

Cash flow hedges - forward foreign currency contracts

	Notional Value	Average Contractual Exchange Rate	Fair Value	Fair Value 2025	Fair Value 2024
	£	Rate	£	£	£
Due within 1 year					
Buy GBP, Sell USD		-	-	-	(3,153)

23. Post balance sheet events

The Trustees have not identified any post balance sheet events.

24. Capital commitments

The Earthshot Prize does not have any capital commitments (2024: nil).

Group information for the year ended 31 March 2025

Charity Registration number	1198701
Company number	13981670
Constitution	Registered Charitable Company Limited by Guarantee
Registered address	Kensington Palace Palace Green London UK W8 4PU
President	HRH The Prince of Wales
Trustees	Dame Christiana Figueres (Chair) David Fein (Vice Chair) ‘Tokunboh Ishmael Jason Knauf (resigned April 2025) Sanjayan Muttulingam Zoë Ware Dame Jacinda Ardern Ric Lewis (appointed March 2024)
Ex Officio Trustees:	Ian Patrick
Company Secretary	Pamela Coles (appointed March 2025) Fiona Treharne (resigned March 2025)
Executive Committee	Hannah Jones (Chief Executive Officer - until April 2025) Jason Knauf (Chief Executive Officer - appointed April 2025) Hilary Roberts (Chief Product and Technology Officer) Liza Abbott (Chief Content Officer) Anita Yuen (Chief Partnerships Officer - until January 2025) Anu Bhajaj (Chief Innovative Finance and Investment Officer) Melanie Skipp (Chief Finance Officer - appointed June 2024)
Bankers	Coutts & Co 440 Strand London UK WC2R 0QS
Solicitors	Bates Wells LLP 10 Queen Street Place London UK EC4R 1BE
External Auditor	Crowe U.K. LLP 55 Ludgate Hill London UK EC4M 7JW

With Thanks

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The Earthshot Prize is supported by a global coalition of organisations and individuals, without whom the incredible impact demonstrated within this report would not have been possible.

Global Alliance Founding Partners

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Leo Burnett

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The City of Cape Town
The MultiChoice Group

Additional Earthshot Week Partners

Woolworths
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Implementation Partners

The Earthshot Prize 2024 selection process is supported by Deloitte, Great Barrier Reef Foundation (GBRF) and the Chartered Institute of Patent Attorneys (CIPA)

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 Daniel Ole Sambu
 Angelo Villagomez
 Gavin Singleton
 Ann Singeo
 Osvaldo Barassi Gajardo
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2150
 2040 Ventures
 ABALOB
 Acelera Angola
 Aceli Africa
 Acumen
 Advaita Capital
 AEON Environmental Foundation
 Aera VC
 Africa Climate Ventures
 African Clean Energy
 African Conservation Foundation
 African Management Institute (AMI)
 African Network for Solar Energy e.V.
 African Venture Philanthropy Alliance
 Aga Khan Development Network
 AgDev

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 AirQualityAsia
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 Amazon Environmental Research Institute
 Amazon Watch
 Amini
 Ampd Energy andBeyond
 Antler
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 Arapyau Institute
 Argali Carbon Corporation
 Ashden Climate Solutions
 Ashoka
 Asia BioBusiness Pte.Ltd.
 Asia School of Business
 Asian Species Action Partnership
 At One Ventures
 Audacy Ventures
 Australian Marine Conservation Society
 Autodesk Foundation
 AVPA
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 Belterra Agroforestry
 BENAA Foundation
 Benioff Ocean Science Laboratory
 Berge Bulk
 Blavatnik School of Government, University of Oxford
 Bloomberg
 Bloomberg Philanthropies
 Blue Action Lab
 Blue Map App
 Blue Planet Environmental Solutions
 Bluetech Clean Air Alliance
 BongoHive
 Boomitra
 Brainforest
 Branson Centre of Entrepreneurship South Africa
 Breakthrough Energy
 Bridge That Gap Hope for Africa Initiative
 Brinc
 British Airways
 Browning the Green Space
 Building and Construction Authority
 BVRio
 C40 Cities
 Cambridge Institute for Sustainability Leadership (CISL)

Cambridge Social Ventures, Cambridge Centre for Social Innovation
 CAMP Alatoo
 Campaign for Nature
 Canadian Parks and Wilderness Society - British Columbia Chapter
 Carbon Business Council
 CARE USA
 Caribbean Climate-Smart Accelerator
 Caribbean Natural Resources Institute
 Casa do Impacto
 Catalyst Fund
 Center for Applied Research on the Environment and Sustainability at the American University in Cairo
 Center for Indigenous Peoples' Research and Development
 Center for Study of Science, Technology and Policy
 Centre for Environmental Policy and Advocacy
 Centre for Global Eco-Innovation
 Centre for Sustainable Fashion
 Ceres
 Challenge Works
 ChangeNOW
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 Chongqing Jiaotong University
 Circ, Inc
 Circle Capital
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 Cool Earth
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 Global Fashion Agenda
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 Global Impact Investing Network (GIIN)
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Her Planet Earth
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 Hustle Fund
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 If Not Us Then Who
 Igarapé Institute
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 International Federation of Surveyors (FIG) - Working Group 4.3
 International Lawyers Project
 Intudo Ventures
 Investors for Climate
 Island Innovation
 James Michel Foundation
 Joyful Ventures
 Julie Ann Wrigley Global Futures Laboratory at Arizona State University
 Katapult Ocean
 Kheyti
 Kickstart Ventures
 King Abdullah University of Science and Technology
 Kyoto University
 La Différence
 Laudes Foundation
 Leading Cities



League of Artisans CIC	Pacific Blue Foundation	SolarTaxi	Thunderbird School of Global Management	Women Environmental Programme
LeapFrog Investments	Palau International Coral Reef Center	SOLshare	Tigris	Woods Hole Oceanographic Institution
Legado para a Juventude - Legacy for Youth	Paris Peace Forum	SOSV	Tony Blair Institute for Global Change	WOTA Corp.
Legado Para Juventude	PDIE Group	SPACE-F	Toyota Ventures	WRAP
Lilongwe university of Agriculture	Peace Parks Foundation	Springwise	Tribes and Natures Defenders Inc.	Wren Climate, PBC
Living Seawalls	Pelican Ag	Standard Chartered	Trillion Trees	WWF-UK
London School of Economics and Political Science	Penn State University	StartupX	TU Delft	Yayasan Hasanah
Low Carbon	Permaculture Capital	Stiftung Solarenergie - Solar Energy Foundation	Tusk Trust	YGA - Young Guru Academy
Massachusetts Clean Energy Center	Plastic Pollution Coalition	Super Kingdom	UAE Independent Climate Change Accelerators	youth love Egypt foundation
Massachusetts Institute of Technology	Polish Academy of Sciences	Support + Feed	UBS Optimus Foundation	Youthtopia
Mastercard Center for Inclusive Growth	Pollination	Sustainable Markets Initiative	Ubuntoo Inc	Zero Summit
Mastercard Centre for Inclusive Growth	Polygreen Culture & Art Initiative	Sustainable Ocean Alliance	UEA	Zero Waste Scotland
McGill University	Pontificia Universidad Católica del Perú	Sustainable Ventures	UNCDF	Fundo Nacional de Desenvolvimento Sustentável
Milkywire	Pontificia Universidad Javeriana	Synchronicity Earth	UNDP	SOS Mata Atlântica
Millennium Campus Network	PT Restorasi Ekosistem Karbon	Synthesis Capital	Union of Concerned Researchers in Fashion	REPALEAC
Mirova SunFunder	Queensland Indigenous Women Rangers Network (QIWRN)	Systemiq Capital	United Nations Environment Programme	
Mo Ibrahim Foundation	Rainforest Foundation US	Takachar	United Nations Global Compact	
Mukuru Clean Stoves	Rare Inc.	Tara Climate Foundation	United Nations Global Compact -Global Seaweed Coalition	
MullenLowe Group	Red Rocks Initiatives For Sustainable Development	Te Herenga Waka - Victoria University of Wellington	United Nations World Food Programme	
Multichoice	Regenerative Intelligence (RegenIntel)	Tearfund	Universidad de Puerto Rico	
Nairobi Climate Network	RENERGII Asia	Tech Nation	University of Bremen	
National Cheng Kung University	RESPOND I BMW Foundation	TEMA Vakfi	University of Bristol	
National Geographic Society	Restor	Temasek Foundation	University of Cambridge	
National University of Singapore	Ripple Africa	Temasek Trust	University of Edinburgh	
Natura & Co	Rob Walton Foundation	Terra Energy	University of Edinburgh Bayes Centre	
Nature Finance	Root Capital	TFT Ventures	University of Leeds	
Nekton	Royal African Society	The B Team	University of Melbourne	
Net Zero Lawyers Alliance	Royal Society of Wildlife Trusts	The Carbon Trust	University of Oxford	
New Energy Nexus	Salesforce	The Chartered Institute of Patent Attorneys	University of York	
Norrsken Foundation	Samoa Conservation Society Inc	The Commonwealth Secretariat	Vegan Women Summit	
Notpla	Schmidt Futures	The Conservation Foundation	Vertex Ventures SEA & India	
Novastar Ventures	Schmittberger Cooperations	The Cyprus Institute	VF Corporation	
NUS Enterprise	Management	The Elevate Prize Foundation	Villgro	
Ocean Born Foundation	School of Life Sciences, The University of Warwick	The Fashion Pact	Virgin StartUp	
Ocean Risk and Resilience Action Alliance	SDG Global Group	The Grantham Foundation for Environment and Development	Walmart	
Oceana	Sea Forest	The Great Bubble Barrier	WasteAid UK	
OceanHub Africa	SeaAhead	The Green Link	WaterAid	
Oceankind	SecondMuse	The Last Great Ape Organization (LAGA)	Wavemaker Impact	
Oceano Azul Foundation	Selfless Sisters Trust	The Mills Fabrica	WayCarbon	
One Young World	Seraphim Space	The Nature Conservancy	Web Summit	
Open Contracting Partnership	SGInnovate	The Paradise International Foundation	Whitley Fund for Nature	
Organization Earth	ShEquity Partners	The Radical Fund	Wildlife Conservation Network	
Ørsted	Singapore Fashion Council	The Rallying Cry	Wildlife Conservation Society	
Orvel Ventures	Singapore Green Building Council	The Shift	Windward Islands Research and Education Foundation	
Ove Arup & Partners Ltd	Singapore Management University	ThirdACT		
Ovo Foundation	SMEP Programme	This is Synthesis Pte Ltd		
Oxford University Innovation	Solar Impulse Foundation	Thomson Reuters Foundation		

An underwater photograph showing a diver in the center, surrounded by a massive, dense school of small fish. The scene is illuminated with a strong blue/cyan light, creating a dramatic and ethereal atmosphere. The fish are concentrated in a large, swirling mass on the right side of the frame, while the diver is positioned in the middle ground, looking towards the school.

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