

Financial Review 2017/18



Renewable World

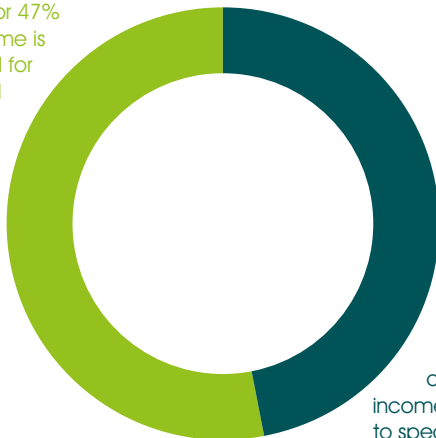
TACKLING POVERTY THROUGH RENEWABLE ENERGY

Income

£749,823*

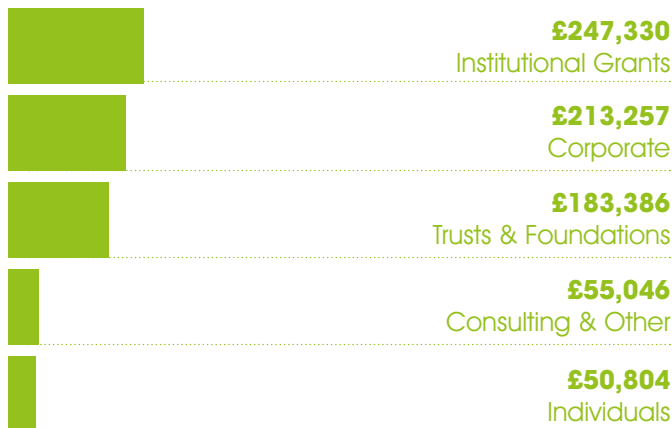
Funding Type

£352,865 or 47% of our income is unrestricted for our general work

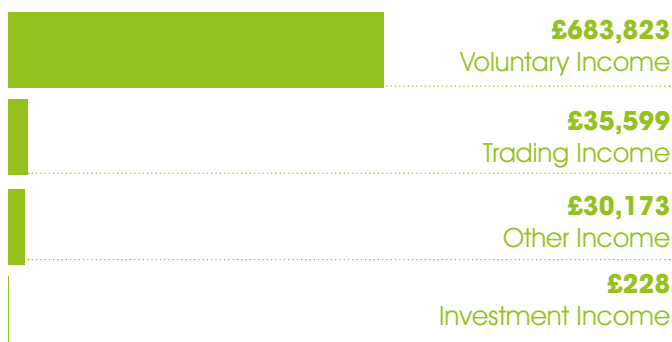


£396,958 or 53% of our income is restricted to specific projects

Income Source



Income Category



Expenditure

£808,490*

Spending by Activity



79% of total expenditure is **on our programme**

17 local and national partner organisations from three countries were granted a total of £272,819

Average of **15 full time staff** with 10 in the regional programme

£176,060 spent on fundraising and communications – every **£1 of fundraising cost generates £4.26 of income**

*Total for year ended 31 March 2018

Thank You

Everything that we achieve would not be possible without many individuals, companies, trusts and foundations and other organisations supporting us along the way. As well as those already mentioned in this Annual Review, we would like to acknowledge the support of the following donors and funders who kindly gave £5,000 or more:

Big Lottery Fund, Jersey Overseas Aid, Dulverton Trust, Bentley Systems, Mitsubishi Corporation Fund for Europe & Africa, Brighter World Energy, Holman Fenwick Willan LLP, Octopus Energy, Green Room Charitable Trust, Oasthouse Ventures, Pickwell Foundation, The Paul Foundation, Gaelectric, Scottish Renewables, Coles-Medlock Foundation, Kirby Laing Foundation, Educational and General Charitable Trust, Chalk Cliff Trust and the Ward Family Charitable Trust.

Governance

Our Approach

At Renewable World, good governance starts with having a clear and common purpose and a set of values. We recruit experienced, qualified and dedicated people, and everything we do is underpinned by appropriate systems, policies and procedures.

The Trustees are legally responsible for the organisation's governance. During the 2017/18 year of review, the Renewable World Board met face-to-face four times for a total of 15 hours. The major topics covered included:

- Strategy and business planning
- Potential merger - approach from another charity
- Principal risks
- Relationship with Renewable World East Africa
- Finance, cashflow, modelling and budgeting
- Audited accounts
- Programmes and project approvals
- Trustee roles, responsibilities and Trustee recruitment
- Regulation, including Fundraising Regulator and GDPR requirements
- Health and safety

The Board delegates detailed review and discussion to sub-committees, which in turn make recommendations to the Board. The committee roles are as follows:

Programmes Committee (met six times): Supports the programmatic direction of the organisation, including oversight, technical strategies and priorities. It signs off on new concepts and tracks progress and liabilities within programmes, providing monitoring and evaluation.

Fundraising Committee (met seven times): Oversees the organisational fundraising strategy in line with the overall organisational strategy and objectives. Provides support and resources to the fundraising team, mitigating fundraising risks. Fundraising Committee members also attended a joint finance committee meeting several times.

Finance Committee (met eight times): Provides specific input, assistance and advice to the administration and Board on financial issues including budget management and financial policies and procedures.

Ethics Committee (met once): Provides a critical look at the organisation and serves to ensure that issues of Ethics and Sustainability are addressed.

Our Board

During the year the composition of the Board has changed, with Jeremy Taylor stepping down due to personal commitments. To strengthen the Board a recruitment process was undertaken and four new Trustees joined bring much needed skills in Fundraising, Programme Development, Programme Monitoring, Energy Systems and East Africa projects.

During 2017/18 we continued to work on rolling out our business plans and improving our risk management systems.

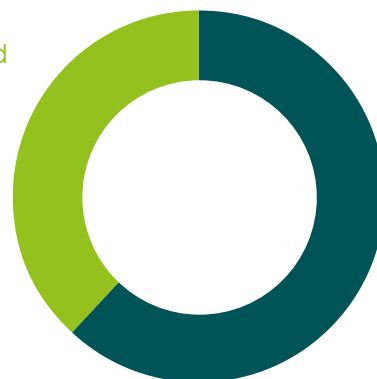
During the 2017/18 financial year the Board of Renewable World consisted of: Stephen Balint (*Chair*), Catherine Adams (*Treasurer*), Sarah Donnelly (*Vice-Chair*), Gemma Grimes, Patrick Davis, Jeremy Taylor (*resigned 8th May 2017*), Peter Weston, Marc Monsarrat (*joined 19th October 2017*), Neil Pinto (*joined 19th October 2017*), Claire Hancock (*joined 19th October 2017*), Chris Morgan (*joined 19th October 2017*), Matthew Stubberfield *acted as Company Secretary*

Funds

31st March 2018

In 2017/18 funds reduced by £70,748, leaving our total funds at £327,579, the majority of which are restricted funds for use in our 2018/19 programme.

£125,103
Unrestricted
Funds



£202,476
Restricted
Funds

Unrestricted funds were equivalent to four months of unrestricted operational expenditure.

We intend to build these unrestricted reserves appropriately to meet our long term operational requirements.



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and registered company (number 06005778) in England
and Wales. Registered Office: Community Base, 113
Queens Road, Brighton, East Sussex, BN1 3XG



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