



Renewable World

TACKLING POVERTY THROUGH RENEWABLE ENERGY

Directors' and Trustees' Report and Financial Statements

For the year ended 31 March 2016

Company Registration Number: 06005778

Charity Number: 1119467

Renewable World

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Trustees' report	2
Statement of Trustees' responsibilities	12
Independent examiner's report	13
Statement of accounting policies	14
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes forming part of the financial statements	20

Renewable World

Directors and other information

Directors and Trustees

Christian Egal (Resigned 14th August 2015)
Alex Hassan (Chair)
Catherine Adams (Treasurer)
Sarah Donnelly (Vice-Chair)
Stephen Balint
Patrick Davis
Louise Heaps
Jeremy Taylor
Peter Weston
Gemma Grimes

Secretary

Matthew Stubberfield

Key management personnel:

Senior Managers

Global Programme Manager
Chief Operating Officer
Fundraising Manager

Nicholas Vire
Matthew Stubberfield
Marie Hounslow

Company number

06005778

Charity number

1119467

Registered office

Community Base
113 Queens Road
Brighton
BN1 3XG

Bankers

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

Independent Examiners

Kreston Reeves LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Renewable World

Trustees' report

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2016. The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, governance and management

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

Appointment of trustees

The organisation has at least three, but no more than twelve Trustees. The Chair of the Trustees is nominated by the Board of Trustees. Trustees may stand for re-election. Once a Trustee gives notice that they will be unable to continue their role, a process of recruiting a new Trustee is undertaken. The role is advertised nationally and a search is carried out using the Charity's extensive networks to identify suitable replacement candidates. Once a suitable candidate has been identified they are invited to attend a meeting with some or all of the Trustees to introduce them to the Charity and establish whether they have the desired and required skills. They are then invited to the next Trustees meeting where they are recommended and then elected by all Trustees.

Trustee induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. For example, in December 2015 the Chair, Alex Hassan, attended a whole day seminar on Charity Governance run by Civil Society.

Pay policy for senior staff

The key management personnel of the charity comprise of the board of directors, who are the Charity's trustees, and the senior management team in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed annually by a committee of trustees. In view of the nature of the charity, the directors benchmark staff pay against job advertised recruitment pay levels in other charities of a similar size run on a voluntary basis.

Renewable World

Trustees' report

Objectives and activities

Renewable World, a registered international non-profit organisation, works in Africa, Asia and Central America to tackle poverty through the provision of affordable renewable energy in typically remote, energy-poor settings. The organisation focuses on working with the "poorest of the poor" i.e. with communities who presently cannot afford or are not serviced by government energy supply or private energy providers, and for whom a lack of energy is a serious impediment to economic and social development.

The principal objective of the Charity is to relieve poverty. Our vision is a world where renewable energy is readily accessible to all, helping to end extreme poverty and reduce climate change.

Our mission is to lead in developing and deploying effective ways of bringing renewable energy at scale to poor communities, empowering them to achieve sustainable and resilient livelihoods. Renewable World works in partnership with other international and local NGOs, governments and private companies with experience of community development and good local relationships. Renewable World provides partners with a combination of financing, capacity building and knowledge sharing to enhance effective implementation of off-grid renewable energy services using appropriate technology. Projects are designed in consultation with communities and impacted individuals to ensure they are appropriate for their needs.

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

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

The Board and senior management team have defined the current objectives of the Charity as to use affordable, reliable and renewable energy technology at the community and individual level to:

- Improve health through the use of clean lighting and cooking solutions and the provision of clean water.
- Increase hours spent in education through the reduction of time spent by children, particularly girls, collecting water and firewood for cooking and household use.
- Increase quality of education through access to renewable energy to light and power schools and other centres of learning/education.
- Increase household income through access to energy that gives better opportunities for job and micro-enterprise development.
- Increase economic resilience of household income through having a reliable, cheap and clean source of energy.
- To reduce carbon emissions and ensure sustainable use of natural resources through reduction of use of harmful and unsustainable energy sources such as firewood, kerosene, etc.

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

Renewable World

Trustees' report

Review of the year

2015/16 has been a year of continued sustainable growth. Careful and cost effective investment in staff and organisational capacity has provided the stability required to support this growth. This investment has happened in the face of extreme adversity in our biggest and most mature operating region Nepal, following the devastating earthquakes in April and May 2015. These events impacted our local teams, partners and our ability to operate and deliver programmes. However, we are proud to have directly contributed with our partners; iDE Nepal and ADRA to help to provide relief to Nepalese communities and of the remarkable robustness of our installed water pumping systems, the majority of which continued to work unimpeded. The Nepal earthquake impacted our receipt of grant income and slowed our project expenditure in our 2015/16 results. Our programmes are now back on track and we look forward to delivering the crucial 2nd year implementing stage of our solar water pumping project, SolarMUS II.

Highlights, achievements and performance

During the financial year, the Charity has achieved the following:

Programmes

- Implemented or began implementing three core Nepal Programmes: Community Hydrant water pumping, Biogas and Solar water pumping and one solar-micro grid programme in Kenya and a further solar home and enterprise systems project in Nicaragua.
- Provided assistance and relief to over 300 Nepalese households across seven communities affected by the Earthquake through the Nepal Earthquake Emergency Relief (NEER) project in Partnership with ADRA Nepal. The project provided communities with portable solar lighting and communication technology, agricultural inputs, such as seeds, tools and training and the repair and rehabilitation of seven Hydrant water pumps damaged during the quake.
- Commenced our SolarMUS II project, funded by the Big Lottery Fund. Our largest project to date aims to install 19 solar powered water pumping systems in 19 communities. Project progress was heavily affected by the earthquake and the project schedule was realigned in consultation with the donor to account for these delays.
- Progressed our Mahogany project with the completion of a baseline study with support from local partners blueEnergy and iDE Nicaragua.
- Completed the Ncell funded Hydrant project with the installation of three Hydrant pumps in three communities benefiting a total of 71 households. Water metering technology was installed at one of the sites.
- Commenced our work with on the UK DFID funded global Building Resilience and Adaptation to Climate Change and Disasters (BRACED) project, launched by project lead iDE, with Renewable World as a consortium partner in Nepal.
- Launched the USAID funded Powering Aquaculture project in Bangladesh with project partners iDE Bangladesh. This project aims to bring solar energy solutions for aquaculture (fish farming) to two communities in Bangladesh.
- Progressed our RESOLVE project along the shores of Lake Victoria, Kenya, funded by Comic Relief. This project is now in its final stages with five micro-grid energy systems installed and completed and one installation in progress. Financial and business development training is underway along with final connections to end users.
- Installed the first Marketing Information and Communication Hub (MICH) in N'gore community alongside the existing RESOLVE funded energy hub. The MICH brings information access to the remote and marginalised community.

Renewable World

Trustees' report

Programmes (continued)

- Launched the East African Energy Hub programme, building on RESOLVE project learnings, with the expectation to fundraise for, and install, four additional energy hubs.
- Developed our Monitoring and Evaluation (M&E) capacity with the recruitment of a full time M&E officer in South Asia and improved M&E systems.
- Worked with 11 partner organisations in Nicaragua, Kenya, and Nepal to stimulate small scale sustainable businesses that generate and utilise renewable energy; the organisation is presently working with poor consumers in all three locations to create and enhance mechanisms for these populations to access business opportunities through renewable energy and where possible poor- friendly market mechanisms, such as micro-finance.
- Further developed and rolled our community implementation model to our partners.

Governance

- Maintained the current composition of the UK Board Trustees which was formed in December 2014, with one exception being the departure of Christian Egal due to relocation, who remains an energetic Ambassador of the charity within the European Renewable Energy industry.
- Strengthened governance through more effective Board Committees with redefined terms of reference and new composition, which meet bi-monthly before the main Board meetings, except for the Ethics Committee. Each Committee consists of at least two Trustees, one of whom will be the chair and relevant members from the management and staff.
- Launched two new Board Committees, on Ethics and Programmes.
- Completed the first stage of a comprehensive strategy review process, led by the Board, with diverse stakeholder engagement. We now have a refined Purpose, Vision, and Mission and started defining new Goals and Objectives for the next five years. The Board and Management team continue to work on developing our business plans.

Finance & Accounting

- Rolled out a new cloud based global accounting system.
- Grown unrestricted general reserves from £105,889 at 31st March 2015 to £119,046 as at 31st March 2016 through voluntary income growth, careful management of expenditure and accurate fund accounting.
- For the first time employed fulltime experienced and accounting qualified regional financial controllers in Nepal and in Kenya to strengthen local operational and project accounting functions.

Fundraising

Our fundraising costs are at 26% (20% in FY 14/15) of expenditure as we build up funds and diversify our unrestricted reserves, including launching our committed giving programme and developing our project funding initiatives. We believe that our core fundraising cost base is appropriate and good value and we expect these costs to fall relatively as we grow our organisation. Our fundraising successes for the year were:

- Received our highest ever fundraising, trading and grant income, totalling £644,930.
- Significantly diversified the sources of income between corporate, trusts, institutional and individual's categories of income which allows a more predictable and sustainable income stream being less dependent on any one donor.
- Expanded our portfolio of trusts and foundations supporters, increasing donations from £115,497 to £236,495.

Renewable World

Trustees' report

Fundraising (continued)

- Secured and upgraded corporate giving through our friends within the European renewable energy industry (including Cathie Associates, Glen Dimplex, HG Capital, RES, OST Energy, Scottish Renewables and Renewable UK). In addition, grown our corporate support to new friends, Temporis.
- Hosted our first own major challenge event Earth Wind Tyre, a challenging 200-mile hilly cycle ride, raising £60,000 including gift aid and incredibly generous sponsorship.
- In response to the devastating Nepal earthquake raised over £26,000 for our Nepal Appeal from individual and Trust donations.
- At the end of the financial year extended our Big Lottery Fund Grant with £86,000 in emergency funding following the Nepal earthquake, to pay for vital repairs and improvements to installed projects and assist in implementing our core grant for the installation of 19 solar pumping irrigation systems in Nepal.
- Received the third tranche of Comic Relief funding (£68,971) for our RESOLVE project following successful installation of technology and first round of connections, including a donor visit and progress reporting.
- Introduced regular and improved quality communications and social media engagement, including a revamped newsletter and our first ever professionally made video, resulting in an increased reach with existing and potential supporters.
- We have grown the UK fundraising team with staff who are delivering cost effective fundraising and communications.

Financial review

The steady growth in the Charity's organisational capacity over the last two years is reflected in its improved financial performance during the financial year with both increased fundraising income and increased charitable and other expenditure.

Most significantly voluntary income has grown from £548,950 in 2015 to £632,325. This increase is across all income streams, with the exception of project grants receivable which fell from £264,275 to £131,252 due to temporary grant postponement following project delays resulting from the Nepal Earthquake. Our vital unrestricted voluntary income increased to £270,893 (2015: £205,170), notably with a significant increase in event income from £30,275 to £100,589, following the launch of our own flagship challenge event, Earth Wind and Tyre. It also continues to be far more diverse in source than in prior years giving a more resilient base from which to grow the organisation. We were successful in increasing trading income and project partnership consulting income so that overall total unrestricted income increased from £252,945 in 2014/15 to £342,821.

We have for a third year running through diligent financial management grown our general unrestricted reserves, this year from £105,889, to £119,046 equivalent to four months of unrestricted expenditure. We note however that this is lower than the target set by the Trustees equivalent to six months general fund expenditure. We have therefore formed a fundraising task-force of Trustees, staff, ambassadors and supporters to bridge this gap and raise additional one off funds to bring reserves above the six-month target.

In order to build organisational capacity and increase fundraising the Charity has grown its overheads from £120,517 to £199,365. The total cost base has grown from last year's relatively low total expenditure following major restructuring, of £494,369 to £618,735 as our programmes and organisation have grown.

Renewable World

Trustees' report

Financial review (continued)

Whilst the average number of staff during the year was 13 (2015: 8) using a headcount basis, staff costs continue to be carefully managed across all categories and for the second year running are proportionately lower despite increasing total staff costs from £189,646 to £247,289 as we have moved to a greater proportion of cost effective regional staff (in East Africa and South Asia).

The impact of the Nepal Earthquake on our programme and our organisational rebuild has reduced the proportion of spend on charitable activities from 76% to 67% of total expenditure (although up from £373,852 to £419,370 in absolute terms). We expect the proportion of spend on charitable activities to increase in 2016/17.

Plans for the future

The next phase of strategic business planning, notably the detailed objectives, financial and programme plans for 2016-2021 has begun. In order to support the development of the programme and realise our vision to provide access to affordable renewable energy to poor communities, we will continue to bolster our organisational capacity as required. Further investment in our fundraising and programme capacity will continue to ensure our project teams are adequately supported and can focus on delivery and help demonstrate the extensive impacts and outcomes our projects have.

The immediate programme emphasis will remain on building the South Asia and East Africa regional hubs and teams, their learning and their capacity and that of our partners and facilitating our increasingly effective model. We will grow the regional programmes by continuing to forge significant strategic partnerships with other organisations by leveraging each other's skills, resources and experience to design and deliver innovative and ground-breaking projects. Whilst Nepal, Bangladesh and Kenya present the greatest need and opportunities for growth now, future expansion against a set of criteria will be explored in, for example, Ethiopia, Tanzania and Uganda.

Our focus will be to continue to scale up and commercialise our Hydram, solar water pumping and solar micro-grid projects following the piloting of technology and business and finance models within the communities in Nepal and Kenya. We will continue to innovate within our existing core programmes and develop a separate innovation programme of new designs, feasibility studies and pilot projects.

In scaling up, we aim to achieve strong ambitions for thousands of people in some of the world's poorest communities in South Asia and East Africa. We will support them to lift themselves out of extreme poverty by providing clean sustainable energy and creating opportunities for new energy-dependent business ventures. In doing so, we aim to achieve measurable increases in the amount of:

- Kilowatts of new sources of clean energy made available to community members;
- Additional income generated as a result of new energy-dependent businesses; and
- Clean water made available through renewable energy driven pumps.

Our success in achieving these goals will in turn lead to improvements in community wellbeing and empowerment, supporting a long-term shift away from extreme poverty.

Looking further forward, the fundraising and NGO environment is changing and over the course of the next five years we will gradually explore new and appropriate business models to leverage alternative sources of capital to support our mission. This will include investigating options for creating equity-based social enterprises or the use of our in-house expertise in consulting.

Renewable World

Trustees' report

Investment powers and policy

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

Public benefit test

The main activities undertaken by the charity to carry out its charitable purposes (see Objectives and Aims above) for the public benefit are as follows:

- Established and supported community owned Hydraulic Ram water pumping systems in Nepal.
- Established and supported community owned Biogas systems in Nepal.
- Established community owned Energy Hubs in Kenya.
- Commenced engagement with communities and households in Nicaragua, for our new Mahogany reserve lighting project.
- Commenced engagement with communities for our Solar Water pumping project in Nepal.
- Established community owned clean energy organisations, including provision of financial and governance training.
- Provided agricultural and enterprise training.
- Provided direct relief and materials to our Earthquake hit communities in Nepal.
- Provided technology and maintenance training.
- Undertaken feasibility analysis, community needs research and design for a wide range of future projects in Nepal, Bangladesh & Kenya.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Renewable World

Trustees' report

Internal controls

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

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

The Trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2016 have not revealed any weaknesses in internal control resulting in repeated losses,

contingencies or uncertainties which the Trustees regard as material therefore requiring disclosure in the financial statements or the Independent Examiner's report on the financial statements.

Risk statement

The Board of Trustees regularly reviews the major risks, in the form of a risk register, to which the charity is exposed. Internal risks are minimised by regular review of transactions and programme activity to ensure consistent quality of delivery for all operational aspects of the Charity, by employing suitably skilled and qualified personnel, and by putting into place clear strategic and business plans. A risk register which incorporates financial, programmatic and systematic risks to the organisation was reviewed at the September 2015 and January 2016 Board meetings. Thereafter the principal risks will be reviewed bi-annually by the Board. Further, individual risks are discussed at Board or Committee meetings as allocated, where more time will be allocated for detailed review and discussion.

Our principal risks and how we address them

The following have been identified as our three principal risks:

1. **Insufficient flow of unrestricted funds.** Being a small and growing charity working on long term projects in remote parts of the world the principal risk to the organisation's long term continuance is one of the availability of unrestricted general funds. Our expanded programme and operational cost base heightens the risk. This risk is managed by resourcing programme activity as and when funding is secured and through implementation of a long-term fundraising strategy to provide increased levels of core and programme funding. Fundraising strategies have been reviewed and updated and support business plans for increasing reserves.

Renewable World

Trustees' report

Our Principal Risks (continued)

The Chief Operating Officer is responsible for managing the day-to-day funding requirements and monitoring fundraising and operational requirements alongside senior colleagues as delegated by the Board and the Treasurer. A detailed 12 month cashflow forecast is regularly updated with highlights reported monthly to the Finance Committee. Financial performance against budget and forecast is reported monthly to the Trustees and reviewed in detail at the bi-monthly Finance Committee meetings.

2. **Exchange rate fluctuations.** The majority of our programme funding is received in fixed value sterling grants, whilst our programmatic costs are for our local partners and staff which are paid in local currency. We have found that exchange rate losses and gains can fluctuate widely in the regions we work, especially Nepal and Kenya, and due to sterling instability. We may be exposed to programme shortfalls requiring matched funding from general reserves, or a delay whilst new donors are sought. The Board will agree an appropriate hedging and currency holding policy to reduce but not seek to eliminate exchange rate risk.
3. **Staff safety and security in our regional programmes.** Sometimes we operate in countries and districts where others may not, where there is extreme poverty and a conducive environment for our technology and community implementation model. This security risk has increased as we have grown our programme to new countries such as Bangladesh and the less stable situation in Nepal following the earthquake. We put the safety of our staff first and are investing in appropriate training, security advice and alerts.

Grant making policy

The Charity makes grants to partners as well as a range of capacity building interventions so that our work supports the development of communities to the point where they have the capacity to generate and sell energy. The Charity has a comprehensive selection process that includes the following key steps:

- Approval of all new partners by the Global Programmes Manager.
- A Concept Note is jointly prepared between the partner and Renewable World in a collaborative process of exchanging ideas, sharing skills and data and presented to the Programmes Committee of the Board for sign-off.
- A project business plan is presented to the Programmes Committee who will review and conclude on recommendation to the Board of Trustees for formal approval.
- Project Co-operation Agreements defining budgets and deliverables signed between partners.
- Purchase order raised and partner claims lodged for approval by Global Programmes Manager
- Quarterly project financial review against budget.

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

Renewable World

Trustees' report

Reserves policy

As of 31 March 2016 the Charity had total funds of £348,190 (2015: £254,513) on a cash basis.

Restricted programme funds were held of £291,750 (2015: £156,120). There is no policy to hold restricted funds beyond the time that a project or programme is fully funded and the conditions are suitable for project commencement.

Unrestricted cash reserves of £56,440 (2015: £98,393), equivalent to two months operating expenses were held. These were free reserves not including other restricted funds held or fixed assets. These funds represented a low point in cash during the year as much of our unrestricted corporate support is invoiced at the financial year-end (representing £58,975 within the accounts receivable debtor). This has almost all been received by the date of signing these accounts, becoming cash funds.

In future and as the Charity's operating costs rise as a result of an expected increase in activities in the developing world and institutional expansion, the levels of cash reserves will need to rise accordingly to maintain sufficient reserves for six months' operating costs. The Trustees continue to deem it prudent to build up a reserve equivalent to six months cash operating costs to cover any potential shortfall in projected income or meet unforeseen costs. This reserve will be built up gradually over the next financial year. This will be achieved by an expanded programme of fundraising, focused on major donors, increasing voluntary income raised at events, and through committed individual giving and donations from smaller trusts and foundations. Recognising that some funds are held in non-cash assets such as debtors, the Trustees deem that a twin target of six months unrestricted cash and seven month unrestricted funds on an accruals basis is appropriate ongoing.

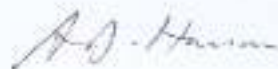
The trustees have not designated any funds for any purpose this year. There are also no other commitments that reduce free reserves figure above.

Going concern

As set out above as of 31 March 2016 the Charity had cash reserves of £56,440 (2015: £98,393), equivalent to two months operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated donations and expenditure and are satisfied that there is no going concern issue. The Board of Trustees is of the opinion that Renewable World has adequate resources to continue its operations for the foreseeable future.

On behalf of the board



Alex Hassan
Chair

19 July 2016



Catherine Adams
Treasurer

19 July 2016

Renewable World

Statement of Trustees' responsibilities

The Trustees (who are also directors of Renewable World for the purpose of Company Law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the Charities Act 2011 as applied by the articles of association of the charitable company requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011 as applied by the articles of association of the charitable company. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 19 July 2016 and signed on their behalf, by:



Alex Hassan
Chair



Catherine Adams
Treasurer

Renewable World

Independent Examiner's Report to the Trustees of Renewable World

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 14 to 32.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

1 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Peter Manser FCA DChA

Chartered Accountant

Kreston Reeves LLP, 37 St. Margaret's Street, Canterbury, Kent, CT1 2TU

1 August 2016

Renewable World

Statement of accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015 applicable Accounting and Reporting by Charities the Companies Act 2006 and the Charities Act 2011).

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

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for short-term compensated absence arising from employee entitlement of the parent charity to paid annual leave. The initial liability recognised at the date of transition was for the holiday entitlement carried forward and for the entitlement arising in the year which was due but not taken. The initial liability was for £2,849. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

Reconciliation of group funds and balances

	31 March 2016 £	1 April 2015 £
Fund balances as previously stated	426,260	346,186
Short-term compensated balances (holiday accrual)	(3,173)	(2,849)
	<hr/>	<hr/>
Fund balances as restated	423,087	343,337
	<hr/>	<hr/>

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	3 years - straight line basis
Furniture and fixtures	3 years - straight line basis

Renewable World

Statement of accounting policies (continued)

Incoming resources

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

Where income is in return for a good or service, such as with our Christmas Cards, it is treated as non-primary purpose trading. The income in FY2015/16 is within the small-scale exemption from corporation tax as detailed by HMRC.

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

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

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

Restricted funds

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

Unrestricted funds

Funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity are classified as unrestricted funds. These funds are used to keep the charity operating after accounting for our costs of running the projects.

Foreign exchange gains and losses

Monetary assets and liabilities denominated in foreign currencies are translated into pounds sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the net movement in resources for the year.

Resources Expended

Cost of generating funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. This includes costs of generating voluntary income and costs relating to fundraising trading.

Renewable World

Statement of accounting policies (continued)

Charitable activities

Grant expenditure is recognised as funds are transferred to partners. These transfers are tightly controlled through the charities grant-making policy.

Associated support and partner development costs are allocated on a total cost basis and exclude fundraising and governance costs.

Governance costs

These are the costs associated with the governance arrangements of the Charity as opposed to those costs associated with fundraising or charitable activities. Governance costs include audit costs and costs associated with constitutional or statutory requirements, for example the costs associated with Trustee meetings, preparing the statutory accounts and associated staff time.

Pension costs

The Charity operates a defined contribution pension scheme for its staff. The costs charged in the financial statements represent the amounts payable to the scheme for the accounting period.

Cost allocation

Where possible, costs have been allocated directly to the activity to which they relate. However, there are also shared support costs that enable the Charity's charitable, income generating and administrative activities to be undertaken. These costs have been allocated to the Charity's activities using staff time as the primary cost driver.

Renewable World

Statement of financial activities

(incorporating an Income and Expenditure account)

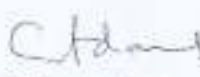
for the year ended 31 March 2016

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2016 £	Total 2015 £
Incoming resources					
Incoming resources from Generated Funds					
<i>Voluntary income:</i>					
Donations and gifts	1	361,432	214,696	576,128	518,675
Challenge events	2	-	56,197	56,197	30,275
<i>Activities for generating funds:</i>					
Trading income	3	-	39,595	39,595	19,616
Investment income	4	-	931	931	533
Other incoming resources					
Other income	5	-	31,402	31,402	27,626
Total incoming resources		<u>361,432</u>	<u>342,821</u>	<u>704,253</u>	<u>596,725</u>
Resources expended					
<i>Costs of raising funds:</i>					
Costs of generating volume income	6	5,661	158,426	164,087	98,934
<i>Charitable activities:</i>					
Grants to Partners	7	158,059	-	158,059	186,056
Programme development	8	126,055	170,534	296,589	209,379
Total resources expended		<u>289,775</u>	<u>328,960</u>	<u>618,735</u>	<u>494,369</u>
Net incoming resources before transfers		71,657	13,861	85,518	102,356
Transfers between funds		-	-	-	-
Net incoming resources after transfers		<u>71,657</u>	<u>13,861</u>	<u>85,518</u>	<u>102,356</u>
Other recognised losses					
Exchange loss	10	5,055	713	5,768	-
Net incoming resources		<u>237,448</u>	<u>105,889</u>	<u>343,337</u>	<u>240,981</u>
Closing fund balances	19	<u>304,050</u>	<u>119,037</u>	<u>423,087</u>	<u>343,337</u>

There were no recognised gains or losses in 2016 or 2015 other than those in the statement of financial activities. All amounts relate to continuing operations.

On behalf of the board


Alex Hassan
Chair
19 July 2016


Catherine Adams
Treasurer
19 July 2016

Renewable World

Balance sheet

as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	13	1,467	-
Current assets			
Debtors	14	116,991	117,166
Cash at bank and in hand	15	348,190	254,513
Current assets		465,181	371,679
Creditors: falling due within one year	16	(43,561)	(28,342)
Net current assets		421,620	343,337
Net assets		423,087	343,337
Funds of the Charity			
Restricted funds	19	304,050	237,448
Unrestricted funds			
General funds	19	119,037	105,889
Total funds	19	423,087	343,337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 19 to 32 form an integral part of the financial statements.

These financial statements were approved by the board on 19 July 2016 and signed on its behalf, by:



Alex Hassan
Chair



Catherine Adams
Treasurer

Renewable World

Cashflow statement

Statement of cash flows
for the year ended 31 March 2016

	<i>Notes</i>	2016 £	2015 £
Cash used in operating activities	22	94,946	52,667
Cash flows from investing activities			
Interest income		931	533
Purchase of tangible fixed assets		(2,200)	-
Cash provided by (used in) investing activities		(1,269)	533
Cash flows from financing activities		-	-
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		93,677	53,200
Cash and cash equivalents at the beginning of the year		254,513	201,312
Total cash and cash equivalents at the end of the year		348,190	254,512

Renewable World

Notes to the financial statements for the year ended 31 March 2016

1 Donations and gifts

	Restricted	Unrestricted	Total 2016	Total 2015
	£	£	£	£
ADRA	11,118	-	11,118	-
Allan & Nesta Ferguson Charitable Trust	11,000	-	11,000	-
Ashworth Charitable Trust	4,000	-	4,000	-
Athena PTS	-	3,000	3,000	-
BLF	51,163	-	51,163	118,235
Brian Guinness Charitable Trust	2,000	-	2,000	-
Cathie Associates Ltd	1,000	9,565	10,565	2,000
Charles Hayward Foundation	15,000	-	15,000	-
Coles-Medlock Foundation	-	5,000	5,000	-
Comic Relief	68,971	-	68,971	88,838
Dulverton Trust	35,000	-	35,000	-
EDF Energy Renewables	-	4,200	4,200	-
Educational and General Charitable Trust	-	5,000	5,000	5,000
Evan Cornish Foundation	2,000	-	2,000	6,000
G E Energy (UK) Ltd	-	6,000	6,000	-
G&H Roberts Community Trust	2,000	-	2,000	-
Genesis Foundation	44,664	-	44,664	41,807
Glen Dimplex Euro	-	11,034	11,034	11,511
HG Capital	-	11,000	11,000	10,000
JustGiving (paid via- source unknown)	-	6,201	6,201	-
Kona Corp	-	5,000	5,000	-
Manknell Trust	3,000	-	3,000	5,000
Mitsubishi Corporation Fund for Europe & Africa	30,000	-	30,000	-
Anonymous donor 4	-	5,000	5,000	-
Morel Trust	2,000	-	2,000	-
MPI Offshore	-	3,000	3,000	1,000
Nepal Appeal (not included separately)	8,151	-	8,151	-
Open Gate	-	2,000	2,000	2,000
OST Energy	-	19,678	19,678	12,717
Peter Sowerby Foundation	26,456	-	26,456	15,000
Renewable UK Association	-	15,115	15,115	10,560
RES Limited	-	29,095	29,095	20,000
Scottish Renewables	-	7,519	7,519	11,819
Sharegift (Orr Mackintosh Foundation)	-	10,000	10,000	-
Souter Charitable Trust	5,000	-	5,000	12,000
The Paul Foundation	10,000	-	10,000	-
The Zanziba Charitable Foundation	5,000	-	5,000	-
Tresanton Trust	3,300	-	3,300	3,400
Tula Trust	2,000	2,000	4,000	3,000
Vestas-Celtic Wind Technology Ltd.	-	9,617	9,617	-
W.F. Southall Trust	2,000	-	2,000	2,000
Ward Family Charitable Trust	-	4,000	4,000	5,000
Zurich Community Trust	5,075	-	5,075	-
UNICEF	-	-	-	33,034
Southern & Scottish Electricity	-	-	-	25,000
Anonymous donor 1	-	-	-	11,216

Renewable World

Notes (continued)

1 Donations and gifts (continued)

	Restricted	Unrestricted	Total 2016	Total 2015
	£	£	£	£
Anonymous donor 2	-	-	-	7,002
Anonymous donor 3	-	-	-	1,000
Gaelectric staff fundraising	-	-	-	9,467
World Bank	-	-	-	5,705
Pat Newman Trust	-	-	-	5,000
The Coward Endowment	-	-	-	4,000
BBC	-	-	-	3,000
Fundacja Amon-Re	-	-	-	2,860
Princes Trust	-	-	-	2,500
Howard Family Charitable Trust	-	-	-	1,620
Edith M Ellis 185 Charitable Trust	-	-	-	1,500
NLI School	-	-	-	1,454
F C Burgess Sunday Appeal	-	-	-	1,180
Eleanor Rathbone Charitable Trust	-	-	-	1,000
Ken Lo Trust	-	-	-	1,000
The Lindsay Foundation	-	-	-	1,000
The Tory Family Foundation	-	-	-	1,000
Other	11,534	41,672	53,206	12,250
	<u>361,432</u>	<u>214,696</u>	<u>576,128</u>	<u>518,675</u>

We are particularly grateful to the following generous donors:

6 Alpha Associates Ltd, A.M. Perry Charitable Foundation, Andrew Tsang and friends, Beyond Me, C.A. Blackwell Ltd, C.F. Gibbs, Clare King Charitable Trust, K.M. Harbinson's Charitable Trust, M. Millyard Charitable Foundation, Mitchell Trust, Mitsubishi Power Systems Europe Ltd, Next Energy, Rampion, Renewable Energy Systems Ltd, T.D. Paton Trust, Taylor Hopkinson, The Bower Trust, TNEI Service, Young Philanthropy.

2 Challenge events

	Restricted	Unrestricted	2016	2015
	£	£	£	£
Fundraising events	-	56,197	56,197	30,275
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Renewable World

Notes (continued)

3 Trading income

	Restricted £	Unrestricted £	2016 £	2015 £
Affinity income	-	263	263	305
Sale of raffle tickets	-	1,685	1,685	2,478
Sale of merchandise	-	10,657	10,657	13,764
Project partner consulting income	-	26,990	26,990	3,069
	<hr/>	<hr/>	<hr/>	<hr/>
	-	39,595	39,595	19,616
	<hr/>	<hr/>	<hr/>	<hr/>

4 Investment income

	Restricted £	Unrestricted £	2016 £	2015 £
Interest from cash deposits	-	931	931	533
	<hr/>	<hr/>	<hr/>	<hr/>

5 Other income

	Restricted £	Unrestricted £	2016 £	2015 £
Other	-	166	166	-
Employment grant	-	-	-	2,066
Services to other RW companies	-	31,236	31,236	25,560
	<hr/>	<hr/>	<hr/>	<hr/>
	-	31,402	31,402	27,626
	<hr/>	<hr/>	<hr/>	<hr/>

Renewable World

Notes (continued)

6 Cost of generating funds

	Restricted £	Unrestricted £	2016 £	2015 £
Cost of fundraising	-	27,940	27,940	15,053
Staff costs	-	103,363	103,363	68,489
Other staff costs	7	3,726	3,733	1,026
Property costs and rent	5,278	4,622	9,900	7,713
Publications and literature	336	5,001	5,337	6,403
Travel	40	13,648	13,688	
Other costs	-	126	126	250
	<u>5,661</u>	<u>158,426</u>	<u>164,087</u>	<u>98,934</u>

Our fundraising costs relative to both income and total expenditure have increased from an unsustainably low base as we build up unrestricted funds and diversify our donor income, e.g. through events such as Earth Wind & Tyre, launching our committed giving programme and developing our project funding initiatives. We believe that our core fundraising cost base is appropriate and good value and we expect these costs to fall relatively as we grow our organisation.

Renewable World

Notes (continued)

7 Grants paid to Partners

	Restricted £	Unrestricted £	2016 £	2015 £
<i>Charitable activities</i>				
<i>International Programme – Kenya, Africa</i>				
Access Energy/SteamCo	19,869	-	19,869	49,842
African Collaboration Centre	-	-	-	10,676
Arid Lands Information Network	-	-	-	4,858
Demissew Asrat (Hydro consultant)	-	-	-	1,671
FASCOBI	16,696	-	16,696	9,794
Hydrosan Services	-	-	-	1,055
Kenyan Coffee Producers Association	-	-	-	2,668
OSIENALA (Friends of Lake Victoria)	14,613	-	14,613	27,033
<i>International Programme – Nepal, Asia</i>				
ADRA	7,172	-	7,172	-
Access Energy	-	-	-	759
Benergy	-	-	-	278
Biogas Sector Partnership Nepal	11,226	-	11,226	19,446
Chance for change	-	-	-	6,266
Central for Rural Technology	-	-	-	15,417
Clean & Green	-	-	-	1,594
Focusone	-	-	-	4,000
IDE Nepal	17,703	-	17,703	9,399
LAAE Training	-	-	-	1,324
Rural Mutual Development (RMD)	6,158	-	6,158	-
SAPPROS	26,020	-	26,020	5,991
SUNCO	-	-	-	1,053
Technical Associates	-	-	-	1,086
UNICEF Nepal	338	-	338	1,577
<i>International Programme – Nicaragua, Latin America</i>				
Blue Energy Nicaragua	27,435	-	27,435	6,886
IDE Nicaragua	10,829	-	10,829	3,382
	<hr/>	<hr/>	<hr/>	<hr/>
	158,059	-	158,059	186,056
	<hr/>	<hr/>	<hr/>	<hr/>

Renewable World

Notes (continued)

8 Charitable Activities Programme development

	Restricted £	Unrestricted £	2016 £	2015 £
Salary	64,014	54,816	118,830	105,476
Other staff cost	-	1,306	1,306	2,130
Contractor costs	9,502	1,859	11,361	-
Direct Aid for Nepal	221	1,233	1,454	-
Consulting	21,911	28,194	50,105	37,308
Travel	17,994	8,175	26,169	20,052
Property costs and rent	8,157	7,143	15,300	18,067
Finance and administration	287	512	799	1,318
Other costs	2,863	33,125	35,988	3,445
Governance and support costs	1,105	34,172	35,277	21,583
	<u>126,055</u>	<u>170,534</u>	<u>296,589</u>	<u>209,379</u>
Total charitable expenditure	<u>283,009</u>	<u>136,362</u>	<u>419,371</u>	<u>373,852</u>

9 Analysis of Governance and support costs

	Gov. £	Support £	2016 £	2015 £
Renewable World Staff Costs	-	27,945	27,945	14,311
Other staff costs	-	568	568	228
Consulting	-	-	-	334
Trustees expenses	1,558	-	1,558	606
Independent Examination, Audit and related services	2,400	-	2,400	4,490
Property costs	-	2,073	2,073	1,614
Depreciation	-	733	733	-
	<u>3,958</u>	<u>31,319</u>	<u>35,277</u>	<u>21,583</u>

10 Exchange gains and losses

	2016 £	2015 £
Exchange gain on projects recognised as a future liability on project funds (restricted)	5055	-
Other exchange losses (unrestricted)	713	-
	<u>5,768</u>	<u>-</u>

Renewable World

Notes (continued)

11 Staff costs

	2016 £	2015 £
<i>The total staff costs were as follows:</i>		
Wages and salaries	223,585	172,694
Social security costs	12,661	8,897
Pensions costs	11,043	8,055
	<hr/>	<hr/>
	247,289	189,646
	<hr/>	<hr/>
	2016	2015
The average monthly number of employees during the year	13	8
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000 (2015: nil).

The aggregate salary of key management personnel was £72,000. The employee benefits of key management personnel for the group was therefore £3,600 (2015: £3,019)

No remuneration was paid to Trustees or Directors in the year.

The Trustees are very grateful to the 11 volunteers that have supported the organisation through the year including those who have given their time to support the organisation.

Staff Numbers

The average monthly head count was 13 staff (2015: 8) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2016	2015
Fundraising	4	2
Programmes	7	5
Governance	1	1
	<hr/>	<hr/>
	12	8

Renewable World

Notes (continued)

12 Trustee expenses

The Charity's trustees were not paid during the year and no Charity trustees received any emolument or payment for professional or other services (2015: £Nil). The Charity's trustees were reimbursed for the following expenses incurred in providing their services.

	2016 £	Number of Trustees	2015 £	Number of Trustees
Travel, accommodation & subsistence expenses	1,558	3	606	3

13 Tangible fixed assets

	Office Equipment £
<i>Cost</i>	
At 1 April 2015	9,275
Additions	2,200
	<u>11,475</u>
<i>Depreciation</i>	
At 1 April 2015	9,275
Depreciation charge	733
	<u>10,008</u>
<i>Net book values</i>	
At 1 April 2015	-
At 31 March 2016	<u>1,467</u>

14 Debtors

	2016 £	2015 £
Accounts receivable	98,861	90,819
Income receivable	-	25,000
Other debtors	15,298	304
Prepayments and accrued income	2,832	1,043
	<u>116,991</u>	<u>117,166</u>

Of the above accounts receivable balance of £98,861, £96,311 has been received so far since 31 March 2016.

Renewable World

Notes (continued)

15 Cash in bank and on hand

	2016 £	2015 £
Restricted cash and bank balances	291,750	156,120
Unrestricted cash and bank balances	56,440	98,393
	<hr/>	<hr/>
	348,190	254,513
	<hr/>	<hr/>

At the year-end unrestricted cash reserves equivalent to two months operating expenses were held. These were free reserves not including other restricted funds held or fixed assets. These funds represented a low point in cash during the year as much of our unrestricted corporate support is invoiced at the financial year-end (representing £58,975 within the accounts receivable debtor). These debtors have almost all been received by the date of signing these accounts, becoming cash funds.

16 Creditors: amounts due within one year

	2016 £	2015 £
Social security and other taxes	1,269	3,116
Trade creditors	6,314	5,427
Commitments to project partners	22,540	8,001
Other creditors: grant exchange gains repayable	5,055	-
Accruals	8,383	11,798
	<hr/>	<hr/>
	43,561	28,342
	<hr/>	<hr/>

17 Pension contributions

Contributions to the scheme are charged to the Statement of Financial Activities as they become due. The total contributions in the year were as follows:

	2016 £	2015 £
Pension contributions (defined contribution scheme)	11,043	8,055
	<hr/>	<hr/>

£60 in pension contributions remained unpaid at 31 March 2016 (2015: £3,116). None of this is still outstanding at the date of approval of the financial statements.

Renewable World

Notes (continued)

18 Holiday pay accrual

The total accrual for holidays not taken was as follows:

	2016 £	2015 £
Holiday pay accrual	3,173	2,849

19 Movement in funds

	Restricted £	Unrestricted £	2016 £	2015 £
Funds brought forward	237,448	105,889	343,337	240,981
Net movement in funds	66,602	13,148	79,750	102,356
Funds carried forward	304,050	119,037	423,087	343,337

20 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2016 £
General fund	105,889	342,821	(329,673)	119,037	119,046

Name of unrestricted fund Description, nature and purposes of the fund

General fund The 'free reserves' after allowing for all designated funds.

Renewable World

Notes (continued)

Analysis of movements in restricted fund

	Balance at 1 st April	Incoming Resources	Resources Expended	Balance at 31 March 2016
	£	£	£	£
Mahogany Fund	42,021	45,518	(50,871)	36,668
MICH	27,467	19,010	(21,786)	24,691
Energy Hubs	-	118,456	(2,564)	115,892
RESOLVE	12,167	68,971	(58,521)	22,617
East Africa General	921	2,000	(2,921)	-
Community Biogas	7,544	8,375	(15,989)	(70)
Nepal Appeal & Relief Partnership	-	37,977	(28,591)	9,386
Hydram	12,131	8,376	(9,665)	10,842
SolarMUS	103,390	51,163	(75,662)	78,891
UNICEF ADAP	12,875	-	(12,875)	-
World Bank Biogas	5,213	-	(86)	5,127
Technical Manager	12,325	-	(12,325)	-
Internship & other	1,394	1,586	(2,974)	6
Total	237,448	361,432	(294,830)	304,050

Name of restricted fund

Description, nature and purposes of the fund

Mahogany Fund	Implement home solar systems and six micro-enterprises in the Mahogany ecological reserve in Nicaragua.
MICH	To support ICT access for communities in Kenya
Energy Hubs	Providing access to power through community owned solar micro grids in Kenya
RESOLVE	Providing six communities on the shores of Lake Victoria with access to energy through community owned solar micro grids
East Africa General	Supporting our projects and organisational capacity

Renewable World

Notes (continued)

20 Analysis of movements in restricted funds (continued)

Community Biogas	Providing access to clean cooking fuel in Nepal
Nepal Appeal	Supporting existing project communities affected by the 2015 Nepal earthquakes.
Hydram	High lift hydraulic ram pumps for water access in Nepal
Solar MUS II	Installation of 19 community owned solar powered water pumps in Nepal
UNICEF ADAP	Adolescent engagement and training through introductions to clean energy technology
World Bank Biogas	Testing alternative Biogas solutions in Nepal
Technical Manager	Support for the costs of a Technical Manager
Internship	Funds for internship management and support

21 Analysis of net assets between funds

	Restricted £	Unrestricted £	2016 £	2015 £
Tangible fixed assets	-	1,467	1,467	-
Current assets	331,645	133,536	465,181	371,679
Creditors due within one year	(27,595)	(15,966)	(43,561)	(28,342)
	<u>304,050</u>	<u>119,037</u>	<u>423,087</u>	<u>343,337</u>

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

	2016 £	2015 £
Net movement in funds	76,901	105,205
Add back depreciation charge	733	-
Deduct interest income shown in investing activities	(931)	(533)
Decrease (increase) in debtors	176	(69,285)
Increase (decrease) in creditors	18,067	17,280
	<u>94,946</u>	<u>52,667</u>
Net cash used in operating activities	94,946	52,667

Renewable World

Notes (continued)

23 Commitments and contingencies

(a) Capital commitments

The Charity had no capital commitments at the balance sheet date (2015: £Nil). The Charity does have certain funding commitments at the year-end in respect of the coming year which arise in the normal course of its activities. These relate to partner funding commitments of £22,540 (2015: £8,001).

(b) Contingencies

From time to time, the charity can be involved in other claims and legal actions which arise in the normal course of business. Based on information currently available to the charity and legal advice, there were no open claims or legal activities at the balance sheet date.

24 Taxation and charitable status

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

25 Approval of financial statements

The financial statements were approved by the directors on 19 July 2016