




Renewable World

TRANSFORMING LIVES THROUGH CLEAN ENERGY



Annual Report and Accounts
2021-22



Worldwide, **1.3 billion people** are multidimensionally poor – nearly **85 per cent live** in Sub-Saharan Africa or South Asia.
(UNDP, 2021)

759 million people lack access to electricity, mostly in Africa and Asia ...
2.6 billion people are without access to clean cooking
(Tracking SDG7: The Energy Progress Report, 2021)

Accelerated and equitable climate action in mitigating and adapting to climate change impacts is critical to sustainable development

(Intergovernmental Panel for Climate Change (IPPC) Working Group III Report, 2022)

Meet our Leadership Team



Phil Brown
CEO
UK



Janaki Jayasuriya
Director of
Finance &
Operations
UK



Lisa O'Doherty
Director
of Global
Programmes
UK



Matt Whitehead
Director of
Fundraising &
Communications
UK



Benson Maroro
Technical
Manager
Kenya



Thakur Thapa
Acting Country
Director
Nepal



Sarika Amatya
Director of
Finance &
Operations
Nepal



Sanjib Kumar Lal
Technical &
Procurement
Manager
Nepal



Baburam Paudel
Global
Technical
Manager
Nepal

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Message from the Chair



The last two years have been a challenging time for Renewable World. As with so many organisations the pandemic has impacted us across the board, from project delivery through to fundraising and operational management. However, thanks to the hard work of our teams in Nepal, Kenya and the UK and the support of our donors, we have not only been able to continue to support families and communities through access to clean energy but have built the foundations for our future strategy and growth.

I would like to extend my personal thanks to our outgoing chair, Neil Pinto. Neil has guided the charity through this challenging period and is handing over the organisation in a position of stability and strength. A period during which we have almost doubled our annual income to £3.4 million, our programme in

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Thanks to the hard work of our teams in Nepal, Kenya and the UK and the support of our donors, we have not only been able to continue to support families and communities through access to clean energy but have built the foundations for our future strategy and growth.

Nepal has continued to grow and we are now on the threshold of re-launching our work in East Africa with a new programme in Kenya.

I am also pleased to introduce our new CEO, Phil Brown. Phil joined Renewable World in October 2021 and brings a wealth of experience, expertise and enthusiasm to add to the deep well of knowledge and commitment already within the organisation.

I joined Renewable World as a trustee in 2017 having worked for over 30 years in the engineering and delivery of commercial and utility scale onshore and offshore wind farms, including roles as Engineering and Construction Director at RES Ltd and as CEO of RES Offshore. I wanted to use that experience to support Renewable World and I've been impressed and excited by the innovative projects developed and delivered by our teams and I've seen first-hand in Kenya how we've helped to transform lives.

I'm delighted to be taking on the role of chair of trustees and I'm looking forward to working with the board to support our fantastic team as they launch our new 2022-2025 strategy later this year, through which we aim to go from strength to strength, building on our experience as renewable energy experts, as innovators, as multi-stakeholder and community mobilisers, and in designing and implementing adaptive and impactful programmes that will make a real and lasting difference.

Chris Morgan, Chair



Message from the CEO

It's a privilege to have joined Renewable World in October 2021. I've joined an outstanding charity, with an incredible mission, in strong financial health, and highly committed and capable staff and partners.

Helping people transform their lives and tackle climate change through clean energy has never been more urgent. Much progress against the Sustainable Development Goals (SDGs) has been lost. And the lives of the world's poorest people have been upended and made more vulnerable by the COVID-19 pandemic, climate-induced natural disasters, and now the war in Ukraine, with its implications for the global economy, food and energy prices.

But while the external environment is challenging, I'm optimistic about what can be achieved when people come together around a shared mission and the power of innovation.

Our work over the last year has been life-changing. With clean, reliable and affordable energy, communities can now access water; light and power their homes, schools and health clinics; irrigate crops; and develop new businesses. By providing access to clean cooking, we've helped reduce air pollution and people's vulnerability to disease. And we've supported communities to increase their resilience to climate change, through solar-powered early warning systems, training in climate-smart agriculture, and projects to protect and improve livelihoods and fragile ecosystems.

“

Our work over the last year has been life-changing. With clean, reliable and affordable energy, communities can now access water; light and power their homes, schools and health clinics; irrigate crops; and develop new businesses.

All this has been achieved during the most challenging of times for the people we are supporting and Renewable World itself, as the pandemic impacted on our delivery and fundraising. Despite this, we've still made good progress on project implementation, including closing three projects and starting up three more, and our income has grown considerably. We are hugely grateful to all our funders and partners for making this possible.

We are a small part of the solution. But our impact has been life-changing for those we have reached, and we are just getting going. Together we can achieve amazing things to transform the lives of the poorest and tackle climate change through clean energy.

Phil Brown, CEO



TRANSFORMING LIVES THROUGH CLEAN ENERGY

As clean energy experts, we work with partners to deliver transformative change by improving people's access to clean energy and empowering them through training, knowledge sharing and making connections.

Our vision is for "A sustainable and fairer world where clean energy is accessible to all".

Every day we are working hard to deliver our mission "To enable the world's poorest people to transform their lives by improving their access to clean energy, empowering them to develop sustainable and resilient livelihoods, and mitigating the impact of climate change".

We have already improved the lives of nearly 73,000 people, and we are on track to surpass our goal of reaching 100,000 people by the end of 2022. We are ambitious about scaling our impact to 2030 and beyond.

We are delivering impact against five United Nations Sustainable Development Goals (SDGs), with SDG7 (access to affordable, reliable, sustainable and modern energy) as a primary goal and an enabler of others:



SDG Goal #1
End poverty in all its forms everywhere



SDG Goal #5
Achieve gender equality and empower all women and girls



SDG Goal #7
Ensure access to affordable, reliable, sustainable and modern energy for all



SDG Goal #13
Take urgent action to combat climate change and its impacts



SDG Goal #16
Promote just, peaceful and inclusive societies



Our focus areas

We focus on four key areas where we believe we can achieve the greatest impact in transforming lives through clean energy:

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

ENERGY FOR CLIMATE CHANGE: Helping people adapt to climate change and protect ecosystems through energy-enabled climate-smart agriculture and early warning systems, and mitigating climate change through clean energy and carbon offsetting.

ENERGY FOR HEALTH AND EDUCATION: Using renewable energy to supply clean water for drinking, health and sanitation, electrifying remote health centres and schools to improve health and education outcomes, and enabling cleaner cooking.

ENERGY FOR CATALYTIC IMPACT: Creating catalytic change through the productive use of energy, sustainable multi-stakeholder partnerships, and piloting scalable innovations.



OUR IMPACT



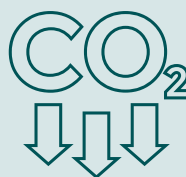
72,871 people
reached since
2008



33,510 people
reached since
2018



22,807 people
reached in
2021-22



713 tonnes of
carbon
avoided through
RW's
programme



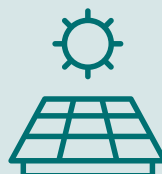
£3.4 million
income raised



£2.9 million
spent on
our work



92p in every **£1**
spent on our
charitable
activities



9 active
projects in **2**
countries



ENERGY FOR LIVELIHOODS

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



OUR IMPACT 2021/2022



619 people with improved access to energy



5,615 people with improved access to water



725 new tap stands fitted



7 hours per week saved per household not fetching firewood

Energy is at the heart of development, yet the world's poorest people have the least access to energy, and without energy they lack the means to lift themselves out of poverty.

By providing access to clean, reliable and affordable energy and know-how, our projects in Nepal and Kenya enable people to innovate, set up new and improve existing businesses, and access markets. This means they can transform their lives through increased incomes, job creation and financial resilience.

Improving access to energy has a direct and profound impact on improving the lives of women who in most parts of the world, including Kenya and Nepal, spend more time than men cooking, and collecting water and fuel. Through our energy, water and improved cookstove projects, we are reducing the burden of women's essential but unpaid labour and enabling them to enhance their livelihoods through access to education and income generation.

Through applying our community-centred approach, we also seek to influence institutional and societal norms that can lock some people in poverty; for example, we involve women and marginalised groups in project design and governance, and we carefully direct our projects towards those most in need.

CASE STUDY

Creating new businesses using solar power in Kenya

Renewable World has been increasing access to clean energy for fishing communities in Lake Victoria, Kenya since 2013. Our programme has delivered solar powered micro-grids in ten communities and piloted solar powered ice making equipment in an island community, reaching more than 10,000 people with clean energy access.

“There are many new businesses that weren't previously on the island, including hotels, Mpesa kiosks and barbers. It's good that the community can access these services locally.”



344 energy connections created from solar microgrids in Kenya

Lilian struggled for years to make a living in Kiwa Island but after Renewable World installed a solar microgrid, she was able to start a small café serving food to local fishermen. Her café is doing well and generating income of approximately 2,000 shillings (£15) a day. This helps support her family, pay for her children's education and employ another woman in the café.

Renewable World concluded its Energy Hubs Programme in Lake Victoria in 2021/22. This process included final programme evaluation and the transfer of the project assets to local communities, including Kiwa Island.



Renewable World has implemented several solar water pumping projects focused on improving livelihoods and resilience in Nepal including current projects, UREKA and REALIZE, and one that concluded in 2021, SolarMUS III. The projects serve remote, rural communities in Karnali and Sudurpashchim provinces. These are the poorest of Nepal's seven provinces, in which 40% and 25% of people respectively are living in poverty, simultaneously facing deprivations in health, education and living standards.

Our solar water pumping projects typically combine access to energy and water, with support to help people through the productive use of energy (see Catalytic Change). This includes agricultural training and inputs, access to micro-finance, processing and storage equipment, and connecting communities to market. By adopting a holistic systems-based approach, our impact has been transformational.

Our ongoing Using Renewable Energy to Kickstart Agriculture in Achham (UREKA) project will be supporting families in four farming communities in Achham district. We will install solar-powered water pumping systems and enable communities to increase their productivity and incomes through increased crop yields and renewable energy powered agro-processing services. Critically, this project will facilitate market linkages, through supporting cooperatives to better serve local farmers and access customers.

IMPACT SUMMARY

SolarMUS III - solar water pumps transforming incomes and lives in rural Nepal



514 households and 13 community institutions have improved access to water through the installation of five new solar water pumping systems



6,863 people reached through improved access to water and training



Over **83 million** litres of water pumped per year

● On average **1.5 hours** per day has been saved by each household (in almost all cases women) collecting water.

● Of those with a kitchen garden (for household use), only **1%** had been selling their produce at the start of the project, yet by project close **22.5 %** were able to sell their surplus fruit, vegetables and other products.

● Nearly **4 out of 5 people (78.3%)** reported an increase in their household income.

● The income of those already selling agricultural produce increased over 12-fold, from an average of **7,000** Nepalese Rupees (£45) per year to an average of **90,000** Nepalese Rupees (£600).

SolarMUS III, completed and handed over in 2021

CASE STUDY

“

Now I am financially independent I can pay the water bill from the money earned through agriculture. I also am thinking of investing the money earned from agriculture in animal husbandry.



Nanda is from Dhanigrad community, Nepal. Before the new solar-powered water pumping system was installed, she used to wake at 4am to fetch water. Now, she spends most of her time growing and selling beans, tomatoes, bitter gourd, cucumbers, and pumpkin from her smallholding.



Our latest innovation project, Enriching Agriculture in Nepal using Bag Digesters (ENRICH), is testing portable biogas digesters for both biogas and organic fertiliser production, with 9 new installations completed in 2021/22. Livestock farmers, dairy cooperatives and entrepreneurs are establishing biogas plants – using agricultural waste to generate clean gas for cooking and selling it on as a cheaper alternative to liquefied petroleum gas. Nothing is wasted. Bio-slurry from the digesters is rich in nutrients which improve the health of the soil, and entrepreneurs are converting this into organic fertiliser to sell at market. Wider project activities have supported the formation of 24 farmers' groups, providing training in nursery management, integrated pest management and commercial vegetable production. ENRICH is also establishing an international supply chain for the project's technology, by working with international and national private sector counterparts, to make the technology more widely available in future.

ENERGY FOR CLIMATE CHANGE



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

Nepal and Kenya are both highly vulnerable to the effects of climate change, with an increase in flooding, droughts and landslides caused by the rise in global temperature.

Last year, flash floods and landslides over the monsoon season in Nepal killed over 100 people and caused immeasurable damage to the livelihoods of the poorest.

Climate change-driven floods in 2021 destroyed lives and crops in Kenya, displacing well over 25,000 people, while in arid and semi-arid regions over 2 million people faced severe food insecurity following two consecutive poor rainy seasons.

“Without adaptive measures, the number of people who lack sufficient water for at least one month per year will soar from 3.6 billion today to more than 5 billion by 2050.”

UN Fast Facts on Climate Adaptation 2021



OUR IMPACT



640 people trained in climate-smart agriculture



1 community-based flood early warning system installed



713 tonnes of carbon avoided through RW's programme



468,584 tonnes of carbon emissions avoided through RW 3rd party offsetting for corporate partners

Climate change is leading to increasingly frequent and more severe natural hazards. The world's poorest people are the least able to predict natural hazards, prepare for them or protect themselves against their impacts.

Renewable World has systematically integrated the interlinked challenges of food security and climate change into its projects (SolarMUS, UREKA, REALIZE, ENRICH), through climate-smart agriculture technologies and approaches. These projects are helping to increase productivity and incomes, enhance resilience in response to climate-related risks

and shocks, and reduce emissions through clean energy technologies and sustainable ecosystem management.

We promote climate-smart agriculture and technologies – like drip irrigation systems, cold storage, and crop processing equipment – which improve yields, preserve fresh produce, and reduce carbon emissions. With our agronomic, operational, and financial advice, plus support on accessing markets, inputs, and supply chain management, we help farmers make their businesses more effective and profitable.



Sustainable farming through climate-smart agriculture

Our projects are taking an integrated approach to climate-smart agriculture using:

- Drought and pest resistant crop varieties
- Integrated pest management
- Drip irrigation technology
- Use of botanical pesticides
- Multiple use of water
- Solar-powered dryers & cold storage
- Improved animal breeds
- Biogas and use of slurry
- Mulching
- Enhanced forestry management
- Compost and farmyard management
- Human/wildlife conflict avoidance



“Solar-powered irrigation, weather alert systems, new crop varieties and other adaptive measures can help avoid a drop-off in global agricultural yields by up to **30 percent by 2050.**”

UN Fast Facts on Climate Adaptation 2021

Early warning systems

Early warning systems use integrated communications to help communities prepare for hazardous climate-related events, saving lives, incomes, homes, land and other infrastructure.

The Bheri River in Surkhet region, mid-west Nepal threatens to flood every year, with extreme floods every 10 years or so which cause devastating impact. In 2014, floods destroyed 1,465 houses and over 100 lives were lost. Even today, people displaced by the disaster continue to live in makeshift shelters.

In response, we installed a pilot solar-powered Early Flood Warning System, coordinating with Nepal’s Department of Hydrology and Meteorology (DHM) directly benefiting over 300 families living on the banks for the Bheri river. After the successful pilot, the DHM commissioned us to install four more early warning systems at other key points along the river. Work is already underway. Once completed over 12,500 people will have sufficient warning when sudden flooding occurs again, helping prevent complete devastation.

Carbon mitigation

Our projects are helping to mitigate climate change by introducing renewable technologies in place of non-renewable alternatives, including diesel generators and burning unsustainably managed biomass for fuel.

We began work on our own improved cookstove carbon offset project in 2021. The project design and stakeholder engagement have been completed,

and we expect to have our own Gold Standard accredited carbon offsetting project operational and delivering impact from next year. This will make an important contribution to mitigating climate change and improving health and welfare.

As the carbon offsetting partner for Octopus Energy and other corporate partners, we also work with other charities and organisations to source high quality voluntary offsets that reduce emissions and enhance livelihoods. Projects supported in 2021-2022 include improved cookstoves in Uganda, Rwanda and Mali, and boreholes in Madagascar.



ENERGY FOR HEALTH AND EDUCATION



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



OUR IMPACT



16,574 people benefitting from electrified health centres



10 health centres have access to energy



275 improved cookstoves installed

Water, sanitation and hygiene

We typically integrate water, sanitation and hygiene (WASH) into our water lifting projects. Alongside the installation of solar water lifting systems, we provide training, resources and information on safe water, sanitation and hygiene.

In 2021, we delivered WASH campaigns across 10 communities, reaching 6,631 people through our SolarMUS III project. A further 12,460 people will be reached through WASH programmes as part of two current projects UREKA and TREATS. Through these two projects we will be installing a further six solar water lifting systems and working with 11 schools to improve toilet and sanitation facilities.

Electrifying remote health centres and schools

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

Working with local governments in 2020, we piloted the installation of solar energy systems at five rural health units, bringing improved health services to over 8,410 people. Since then, we have expanded this project and have installed a further 10 solar systems in health units to run essential medical equipment such as nebulisers, as well as fridges to store vaccines. This has been a lifeline for over 16,570 of people who previously had to walk for hours, often along inaccessible roads, to get



the health care they needed. This especially took its toll on older people, pregnant women and new mothers.

We're expanding this successful programme in 2022 to power four rural off-grid health clinics in the Kajiado region of Kenya. These clinics lack lighting, equipment and refrigeration, and people are at risk of dying from preventable and treatable diseases, especially diarrheal and respiratory infections.

CASE STUDY

Saving lives through electrifying health centres

“The refrigeration facility is a huge boon to the health staff as we no longer have to get up at 3 am collect vaccines from the district health centre. Even more than this, the communities have benefitted as previously, people who missed the one-day immunization camp had to wait until another round of immunization or go to another health facility to get the service.

Health Worker, Baispani Health Post Nepal



“About **1.75 million** public health centres and schools in Sub-Saharan Africa lack reliable electricity supply”

World Bank (2019)

Our Transforming Education through Energy Access & Simple Sustainable Solutions (TREATS) project in Nepal is improving water access, WASH facilities, and hygiene practices in all 11 secondary schools in Gulmi Darbar Rural Municipality in Nepal.

By building new or refurbishing existing facilities, each school will have a separate toilet for boys and girls, an accessible toilet for children with special needs, a hand washing station, and an incinerator for sanitary products. So far, WASH facilities have been completed in four of the 11 schools, and we have piloted a Smart Paani water filter, with sedimentation and collection tanks, in one school, bringing clean drinking water to 433 school users. WASH education has been rolled out across all 11 schools, and learning disseminated to the community through youth ‘agents of change’.

Once complete, this 30-month project will have improved WASH in 11 schools and installed two solar water lifting pumps for schools without reliable access to water. The project will benefit over 3,000 children and more than 9,000 people in school-adjacent communities on safe water, hygiene and sanitation.

CASE STUDY

Improving girls' education outcomes through water and sanitation

Prakit Kandel is the chairperson of the re-established children's club in his school (Saradha Secondary School).

For Prakit, the children's club was just a formality, but now he and his friends are excited to be members. He says that the hygiene sessions provided by the TREATS project, along with the provision of the handwashing stations outside the toilets, have encouraged the practice of handwashing.

Prakit recalls "previously girls felt shy asking for sanitary pads and used to run home if their period started when they were in the school." But thanks to girls and boys learning together about menstruation hygiene, girls feel more confident talking about these issues.

“ We feel more confident talking about these issues, especially the girls who now feel comfortable requesting sanitary pads. It also helps us boys understand about the problems faced by girls during menstruation.



The solar microgrid we installed on Kiwa Island in Kenya has provided the local school and community with electricity - children can now study after the sun has gone down without needing dangerous kerosene lamps to read. The teachers have access to the Internet to prepare exams and print them at the school, without having to travel hours by boat to the nearest town or onto the mainland to do so. The boarders use safe, clean electricity at night to read and study. "In the past year we have seen a great improvement in children's grades, especially those with power at home. Working without electricity was a real challenge - we are so grateful for the energy connection."

Deputy Head of Mark Matunga Kiwa Mixed Secondary School in Kiwa Island, Kenya

Cleaner cooking

In 2021-22, we installed 275 Tier 1 improved cookstoves which have significantly reduced the amount of polluting and harmful fuels that households use every day to put food on the table. We are in the process of installing a further 150 Tier 2 improved cookstoves. Through piloting different models, we've helped improve livelihoods and reduce carbon emissions, while also piloting technologies to scale-up through our own Gold Standard offsetting programme.

CASE STUDY

Improving the lives of women and tackling climate change through cleaner cooking

“ I used to spend 90 minutes preparing meals and everything used to get black due to smoke - but now cooking takes 30 minutes on the improved cookstove. The old stove used a lot of firewood which I had to fetch every week. Most of my time was wasted fetching fuelwood and cooking and I was sad to not spend time with my daughter. But now everything has changed. I have time to take care of my daughter and can spend less time cooking.

Sushila, a teacher from Raniban, Nepal, using a new improved cookstove.



ENERGY FOR CATALYTIC CHANGE



Creating catalytic change through the productive use of energy, sustainable multi-stakeholder partnerships, and piloting scalable innovations

Productive use of energy

Through our livelihoods work, we have become experts in the productive use of energy. We work with communities, manufacturers, suppliers, funders and buyers to unlock the economic opportunities made possible through access to clean, reliable and affordable energy.

As well as directly improving people's livelihoods, increasing energy consumption through productive use can help unlock investment from the public and/or private sector in clean energy production and distribution. With our expertise in clean energy, livelihoods, demand-modelling, multi-stakeholder mobilisation and project structuring, this is an area where Renewable World aims to play a catalytic role in the future.

Productive use technologies

Our projects are exploring a range of technologies, including:

- More efficient cookstoves
- Ice-making for fishing communities
- Solar dryers for crop preservation
- Natural oil processing equipment
- Milk pasteurisation and cooling
- Water pumping for irrigation
- Solar powered refrigeration
- Biogas for energy
- Slurry driers for organic fertiliser

Our ongoing Renewable Energy Access for Livelihoods in Fragile Buffer Zones (REALiZe) project is taking a holistic approach to conservation and livelihood enhancement. We are working to empower communities living in the buffer zones of Nepal's Banke and Bardia national parks to conserve and protect the fragile landscape in which they live, whilst improving their standard of living and diversifying their livelihood opportunities through the introduction of clean energy technology and the establishment of climate smart value chains. In addition, we are supporting local management groups so that they will - often for the first time - have a voice and a real say in the management of the buffer zones.

Sustainable partnerships

Partnerships are key to delivering our transformational impact. We practice locally led development, and work closely with communities, local NGOs, governments and other market actors to form the right partnerships to deliver sustainable impact.

Key to the growth of our Nepal programme over the last three years has been our community-centred approach, for which we won the Community Initiative Award from the Energy Institute in 2017. We will refine this approach further next year within a wider market-systems framework and adapt it to the Kenya context.

We provide only the grant finance needed to make the project happen, and leverage investment from communities, government or the private sector, often all three. This increases sustainability and means our money goes further. Funding for our recently completed SolarMUS III project, consisted of roughly 25% Renewable World (funded by Jersey Overseas Aid and the Unica Foundation), 25% community (financial and non-financial contributions) and 50% government funding.

Scalable innovation

We believe in the power of innovation and are experienced and have a strong focus on piloting technologies in new contexts and mobilising others to take them to scale - particularly the private sector and government.



Our current ENRICH biogas project has been designed to enable just that. We have already sourced commercial bag digester technology and introduced it for the first time in Nepal. As an unproven technology in this context, we 100% grant funded the core capital costs, with entrepreneurs providing in-kind funding through labour, and funding ancillary materials and equipment. We have engaged the public and private sector to demonstrate the commercial and development impact, and we aim to facilitate a commercial market for this product, enabled through partial government subsidy (already in place for traditional concrete biogas).

Community-centred approach

CATALYSE: We determine the communities' needs; what resources are available; and the environmental impacts before choosing the best solution to deliver sustainable programmes that catalyse the development of some of the poorest communities in the world.

TRANSFORM: We build resilient partnerships with local and regional governments, civil society organisations, and non-governmental organisations to create impact through the power of clean energy.

INCLUDE: We work with community stakeholders to implement these energy systems and provide training in good governance for their ongoing management. This promotes community ownership, inclusive access to new services, increased crop yields and varieties, educational attainment, and business opportunities.

SUSTAIN: Sustainability and scaling-up programmes to reach more people is achieved through our evidence-based approach. Technical, financial, and social sustainability means:

- The technology is accepted and valued by the community.
- All members are involved in the design process and can access the energy.
- Communities agree a fair price for their water or energy and pay affordable tariffs into a collective account for ongoing maintenance and repair.
- The governance structure is made up equally of men, women and young people.
- Community members have the financial and technical capacity to maintain the system and use the energy to generate income and start or grow small businesses.



The table below shows our programme, our target beneficiary reach and project completion dates

PROJECT NAME	Target Reach	Start Date	End Date	Country
CONTINUING PROJECTS				
Solar Water Lifting for Multiple Use Systems (Solar MUS III)	6,383	Mar 2018	Sep 2021	Nepal
Energy Hubs Optimisation	619	July 2019	Jun 2021	Kenya
Kiwa Expansion & Icemaking	2,280	July 2019	Jun 2021	Kenya
Clean Energy for Improved Health (E4H) Phase I	9,411	Apr 2020	Sep 2021	Nepal
Enriching Agriculture using Bag Digesters (ENRICH)	3,300	Apr 2020	Sep 2023	Nepal
Renewable Energy Access for Livelihoods in fragile Buffer Zones Nepal (REALIZE)	8,378	July 2020	Dec 2023	Nepal
Using Renewable Energy to Kickstart Agriculture (UREKA)	9,148	Oct 2020	Sep 2023	Nepal
Transforming Education via Energy Access and Simple Sustainable Solutions (TREATS)	3,383	Jan 2021	Jun 2023	Nepal
NEW PROJECTS 2021/22				
Clean Energy for Improved Health (E4H) Phase II	7,163	July 2021	Jun 2022	Nepal
Bheri River Early Warning Systems (EWS)	11,484	Nov 2021	Oct 2022	Nepal
RW Gold Standard Carbon Offsetting	17,500	Jan 2021	TBC	Nepal

OUR FUNDERS

We thank our funders for providing us with the means to deliver projects that transform the lives of the world's poorest people through clean energy:



OUR DELIVERY PARTNERS

And we thank our
implementation partners
who are integral to
delivering our impact
on the ground:



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

Governance, Administration and Management

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

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the financial statements of Renewable World ('the Charity') for the year ended 31 March 2022. 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).

Appointment of trustees

The Chair of the trustees is nominated by the Board of Trustees. Trustees must resign at the next General Meeting after three years' service but may stand for re-election. Once a trustee gives notice that they will be unable to continue their role, a process of recruiting a new trustee is undertaken. The role is normally advertised nationally, and a search is carried out to identify suitable replacement candidates, taking into account skill needs and diversity. Once suitable candidates have been identified they are typically invited to attend an interview with two or more trustees to introduce them to the Charity and assess their skills

and motivation. The successful candidates are then invited to the next trustees' meeting where they are recommended and then elected by the members of the charity for a three-year term.

2021-22 Trustees and Secretariat

The organisation has at least four, but no more than twelve trustees. In March 2022, Christopher Morgan took over as Chair and Stephen Walker as Vice Chair. At end of 2021-22, Renewable World had 10 trustees:

- **Neil Pinto (Chair until 7 March 2022)**
- **Christopher Morgan (Chair from 7 March 2022)**
- **Catherine Adams (Treasurer)**
- **Stephen Walker**
(Vice Chair from 7 March 2022)
- **Diana Du Luart ("Diana France")**
- **Lata Shrestha**
- **Eamon Cassidy (appointed 7 September 2021)**
- **Carolina Karlstrom**
(appointed 29 November 2021)
- **Emma Whiteacre**
(appointed 29 November 2021)
- **Richard Dewdney**
(appointed 29 November 2021)

Five directors resigned during 2021-22:

- **Peter Weston (resigned 29 November 2021)**
- **Sarah Donnelly (resigned 7 September 2021)**
- **Alexandra Poole (resigned 29 November 2021)**
- **Marc Monserrat (resigned 24 May 2021)**
- **Patrick Davis (resigned 28 April 2021)**

The Company Secretary is Janaki Jayasuriya (appointed 28 July 2021), following the resignation of Matthew Stubberfield (resigned 28 July 2021). The CEO, Phil Brown, was appointed on 4 October 2021.

Trustee induction and training

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

Trustee payments

All Trustee directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts.

Committees

There are six committees of the board, chaired by a designated trustee, with participation from at least three members of the board and relevant senior managers, consisting of:

- **The Operations Committee**, chaired by the Chair of Trustees with the Treasurer, oversees financial performance, risk, audit and takes decisions on urgent issues. It met ten times in 2021-22.
- **The Programme Committee** which oversees programme delivery, including impact, finance, risk and future pipeline. It met four times in 2021-22.

- **The Fundraising Committee** oversees fundraising strategy and income performance. It met only once in April 2021, after which fundraising income was covered by the Operations Committee.

- **The Strategy Committee** was formed to support the development of Renewable World's strategy. It met on an ad hoc basis and was disbanded in March 2022 on Board approval of the strategy.

- **The Ethics, Sustainability and Governance Committee** oversees issues relating to these areas, including overall Board governance, Renewable World's net zero policy, and fundraising ethics. It met four times in 2021-22.

- **The Remuneration Committee** consisting of trustees only met in March 2022 to approve the CEO salary and overall staff salary budget.



REFERENCE AND ADMINISTRATION DETAILS

Company number	06005778
Charity number	1119467
Registered office	1st and 2nd Floor Offices 161 Edward Street Brighton BN2 0JB
Bankers	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
Auditors	Kreston Reeves LLP Chartered Accountants & Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

Objectives and activities

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

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

- To relieve poverty;
- The preservation, conservation and protection of the environment by the reduction of carbon emissions and the prudent use of natural resources; 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.

Public benefit test

Our activities, achievements, and the difference we have made, are summarised in the 2021-22 Annual Report (of which this forms a part).

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

FINANCIAL REVIEW

Financial position at year end

Renewable World is in a strong financial position at the end of 2021-22. Despite the challenging external environment, it achieved its highest ever income of £3,425,753, an increase of 92% over the previous year (2021: £1,779,685). Of this, £2,592,002 is restricted income, up 89% (2021: £1,369,942), while unrestricted income increased by 103% to £833,751 (2021: £409,743).

Broadly tracking the increase in income, total expenditure has increased to £3,129,627 (2021: £1,470,733), an increase of 113%. The proportion of spend on charitable activities over total expenditure has also increased to 92% (2021: 85%). With restrictions lifting in 2021, charity overheads which include all fundraising costs and governance costs have increased to £247,110 (2021: £219,527) and are at 8% (2021: 15%) of total expenditure.

To support the growth of the programme in Nepal, the global staff team increased from an average full time equivalent of 18 to 24 in 2022 and the number of local partners increased from 8 to 12. Total staff costs have increased from £434,499 in 2021 to £559,924 in 2022.

Reserves policy

The charity's reserves policy is adjusted to trustee's assessment of risk, particularly to future income streams. This flexible reserve target will be broadly equivalent to three months operating costs, giving us a target of £192,000 at the end of 2021-22.

Reserves held

We end this financial year with healthy reserves: unrestricted reserves of £277,035 (2021: £156,862); designated reserves of £121,689 which are earmarked to develop our own carbon offsetting project (2021: £0); and restricted reserves of £666,208 (2021: £612,682). These reserves place Renewable World in a strong position as it begins its new strategic period 2022-2025.

Fundraising

In the context of a challenging external environment, our 2021-22 fundraising priority was to maintain a diversified income portfolio. This included stewarding existing partnerships with key trust and foundation partners such as Happold Foundation, Unica Foundation, Innocent Foundation, EKOenergy and NextEnergy Foundation and building new partnerships with the Kirby Laing Foundation and Forrester Family Trust, among others. We also committed to raising funds for a project which had its funds cancelled post approval, by FCDO/DFID in early 2021, placing additional pressure on the income pipeline. We are grateful to all our funders and the many people who have supported our work through these challenging times. We were also pleased to be supported again by Jersey Overseas Aid and Guernsey Overseas Aid.

Whilst we expected that corporate giving may suffer during the pandemic years, we were delighted to receive continued support from the Beazley Group, Rotork and HFW amongst many others. Their many ways of giving, including through corporate donations, employee fundraising and pro bono expertise, helped keep our fundraising resilience high. One highlight of the year was Earth Wind & Tyre that for the first time became a physical and virtual hybrid event.

The success of both our Big Give campaigns, and especially the Big Give Christmas Challenge 2021 where we exceeded our ambitious £100,000 target were also highlights of our fundraising year. We are thankful to the EQ Foundation and the Big Give Trust for agreeing to match funds raised by us and to everyone who supported these campaigns that also gave us greater visibility and brand benefits.

We were pleased to announce in September 2021 that our carbon offsetting partnership with Octopus Energy had entered into a new three-year phase. We have worked closely with Octopus to curate a portfolio of projects that offset 461,000 tonnes of carbon generated by Octopus Super Green Gas Tariff customers in 2021.



Fundraising compliance

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

When working with a third party or partner organisation for fundraising purposes, we work closely with them to make sure they meet our own high standards of practice. During the reporting period, we worked with one third party Professional Event Management Company. We have developed Fundraising Policies to further support our commitment to high standards of practice. Areas covered include current fundraising best practice, data protection and protecting vulnerable people.

Despite the challenges of the year, our fundraising performance has allowed us to continue to invest in securing income for the future.

COVID-19 pandemic

The pandemic continued to impact on our programmes in Nepal, with further waves causing loss of life, lockdowns and project delays. Our experience from the first wave in delivering virtually, working through local delivery partners, and communicating with funders early and honestly, helped mitigate the impact. Our fundraising activities were constrained, especially

in-person events, but funding remained resilient. In all offices, we followed government guidelines, while giving people the option of working from home in all circumstances. With the withdrawal of COVID-19 restrictions, we are now operating a hybrid model with mixed home and office working.

Internal controls

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

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

The trustees have reviewed and continue to review the effectiveness of the system of internal control through delegated authority to appropriate personnel. The reviews carried out in the financial year ended 31 March 2022 have not revealed any weaknesses in internal control resulting in repeated losses, contingencies or uncertainties which the trustees regard as material therefore requiring disclosure in the financial statements or the Auditor's report on the financial statements.

Risk management

The Board of Trustees regularly reviews the principal risks, in the form of a risk register, to which the Charity is exposed. Risks are minimised as cost effectively as possible, or accepted and contingency plans made. In accordance with our risk policy a risk register which incorporates financial, programmatic and systematic risks to the organisation was reviewed at the 24 May 2021 and 29 November 2021 Board meetings. Board committees review specific risks in more detail, and the Operations Committee oversees risk management policy, internal controls and audit. Risk management is also embedded in project management and elevated where necessary.

Our critical risks and how we address them

As we have experienced over the last three years, external events (pandemic, natural disaster, war, inflation, financial crash) can impact on our ability to deliver programmes, fundraise and operate as a team. Our response to the pandemic has made us more resilient and adaptive operationally, but major disasters are difficult to predict or manage, and the war in Ukraine, cost of living crisis and decline in UK ODA will also impact on funding. Our increasing emphasis on climate change adaptation and larger, established funders, should help reduce this risk.

While we have a diversified income portfolio across individuals, corporates, trusts and foundations and institutions, we recognise the current fragile external fundraising environment and mitigate this risk by monitoring our pipeline income rigorously.

Most 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 in, especially Nepal and Kenya, and due to sterling instability. This uncertainty or any losses could lead to programme shortfalls or a delay whilst new funding is sought. The Board has agreed an appropriate hedging and currency holding policy to reduce and manage exchange rate risk in line with programme activity.

Investment powers and policy

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

Grant making policy

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

- All new partners must submit a formal Expression of Interest based on the Terms of Reference usually under competitive tender.
- A two-stage due diligence process is undertaken for all new partners and every three years thereafter (a) firstly the partner completes a self-assessment questionnaire and (b) secondly a critical review is undertaken of supporting documents by a Renewable World Manager.
- Capacity assessment of all partners is undertaken annually using a self-assessment questionnaire. This is supplemented by an assessment tool applied at site visits that builds on the above with supplementary questions seeking evidence.
- Both aspects feed into a partner capacity building action plan which is monitored by the Senior Management Team for that country programme.
- If approved by the Country lead, a Project Co-operation Agreement defining project budgets and deliverables is signed between partners.
- Quarterly project financial review against budget must be approved by both the project and finance leads before approval of partner payment.

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



Going concern

As set out above as of 31 March 2022 the Charity had cash reserves of £240,780 (2021: £157,585), in excess of three month's operating expenses. These were free reserves not including other restricted funds held or fixed assets.

Through the monthly review of management accounts, the Operations Committee meetings and the close cooperation between the Treasurer and the staff members responsible for finance, the trustees regularly review future anticipated income and expenditure and are satisfied that the charity continues to be a going concern. The Board has taken additional consideration of the impact of the pandemic, cost of living crisis and Ukraine war to fundraising and our programmes and operations. The Board believes that forecasting and planning adequately takes account of the most likely scenarios and that Renewable World will remain a Going Concern.

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

Disclosure of information to auditors

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

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

On behalf of the board

Christopher Morgan
Chair
6th September 2022

Catherine Adams
Treasurer
6th September 2022



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 6th September 2022 and signed on their behalf, by:

Christopher Morgan
Chair

Catherine Adams
Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RENEWABLE WORLD

Opinion

We have audited the financial statements of Renewable World (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its 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 charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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



the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material

misstatements in the (strategic report and the) 3 directors' 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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

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.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with

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

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and

- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees'

use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

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

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

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Sellers FCCA (Senior statutory auditor)
for and on behalf of Kreston Reeves LLP

Statutory Auditor
Chartered Accountants
Canterbury
7th September 2022

STATEMENT OF ACCOUNTING POLICIES

Legal status of the entity

Renewable World is a company limited by guarantee. The registration number is 06005778 and the date of registration was 15th December 2006. Renewable World is also a registered charity with the Charities Commission of England and Wales. The Charity registration number is 1119467 and the date of registration was 4th June 2007. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

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.

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





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

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 FY 2021/22 is within the small-scale exemption from corporation tax as detailed by HMRC.

Where the Charity receives grants to further its

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

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

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

Restricted funds

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

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.



Designated funds

These are funds, previously classed as unrestricted, chosen by the trustees to support a particular project permanently or until sufficient restricted project funds are raised.

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.

Charitable activities

Grant expenditure is recognised as funds which are transferred to partners. These transfers are tightly controlled through the Charity's 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.

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure account) for the year ended 31 March 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Incoming resources					
Incoming resources from					
Generated Funds					
<i>Voluntary income:</i>					
Donations and gifts	1	2,570,509	741,811	3,312,320	1,708,559
Challenge events	2	21,493	77,540	99,033	42,080
<i>Activities for generating funds:</i>					
Trading income	3	-	12,360	12,360	13,639
Investment income	4	-	1,715	1,715	1,992
Other incoming resources					
Other income	5	-	325	325	13,415
Total incoming resources		<u>2,592,002</u>	<u>833,751</u>	<u>3,425,753</u>	<u>1,779,685</u>
Resources expended					
<i>Costs of raising funds:</i>					
Costs of generating voluntary income	6	1,793	148,201	149,994	134,723
<i>Charitable activities:</i>					
Grants to partners	7	272,451	-	272,451	100,167
Direct programme activity	8	2,265,891	441,291	2,707,182	1,235,843
Total resources expended		<u>2,540,135</u>	<u>589,492</u>	<u>3,129,627</u>	<u>1,470,733</u>
Net incoming resources before transfers		51,867	244,259	296,126	308,952
Transfers between funds	20	1,659	(1,659)	-	-
Net incoming resources after transfers		<u>53,526</u>	<u>242,600</u>	<u>296,126</u>	<u>308,952</u>
Other recognised losses					
Exchange gain / (loss)	10	-	(738)	(738)	(4,886)
Net incoming resources					
Opening fund balances		612,682	156,862	769,544	465,478
Closing fund balances	20&21	<u>666,208</u>	<u>398,724</u>	<u>1,064,932</u>	<u>769,544</u>

There were no recognised gains or losses in 2021 or 2022 other than those in the statement of financial activities.
All amounts relate to continuing operations. On behalf of the board



Chris Morgan (Chair) 6th September 2022



Catherine Adams (Treasurer) 6th September 2022

BALANCE SHEET

as at 31 March 2022

Company Number 06005778

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	14,636	12,156
Current assets			
Debtors	14	825,661	543,369
Cash at bank and in hand	15	1,879,121	519,925
Current assets		2,704,782	1,063,294
Creditors: falling due within one year	16	(1,654,486)	(305,906)
Net current assets		1,050,296	757,388
Net assets		1,064,932	769,544
Funds of the Charity			
Restricted funds	19&20	666,208	612,682
Designated funds	19&20	121,689	-
Unrestricted funds: General funds	19&20	277,035	156,862
Total funds	19&20	1,064,932	769,544

These accounts for Renewable World (company no. 06005778) 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 directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 40 to 51 form an integral part of the financial statements.

These financial statements were approved by the board on 6th September 2022 and signed on its behalf, by:



Chris Morgan (Chair)



Catherine Adams (Treasurer)

STATEMENT OF CASHFLOWS

for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash used in operating activities	22	1,371,541	115,677
Cash flows from investing activities			
Interest income	4	1,715	1,992
Purchase of tangible fixed assets	13	(14,060)	(15,784)
Cash provided by (used in) investing activities		(12,345)	(13,792)
Cash flows from financing activities		-	-
Repayment of borrowing		-	-
Cash used in financing activities		-	-
(Decrease)/increase in cash and cash equivalents in the year		1,359,196	101,885
Cash and cash equivalents at the beginning of the year		519,925	418,040
Total cash and cash equivalents at the end of the year		1,879,121	519,925

NOTES TO THE ACCOUNTS

① Donations and gifts £20,000 and above

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Anonymous Donor # 1	-		-	30,000
Anonymous Donor # 2	12,500		12,500	23,146
Beazley Group	35,219	43,328	78,547	49,064
Forrester Family Charitable Trust		25,000	25,000	-
Guernsey Overseas Aid & Development Commission	22,334		22,334	15,866
HFW LLP	20,292	13,220	33,512	47,519
Jersey Overseas Aid Commission (JOA)	238,848		238,848	170,866
Octopus Energy	1,933,359	462,941	2,396,300	986,930
Rotary Club of Daventry	20,000		20,000	-
Rotork PLC	50,000		50,000	40,000
The EQ Foundation	25,000		25,000	-
The Happold Foundation		30,000	30,000	30,000
The Innocent Foundation	40,484		40,484	39,101
The Unica Foundation	32,857		32,857	43,387
	2,430,893	574,489	3,005,382	1,475,879
Donations and gifts below £20,000	139,616	167,322	306,938	232,680
Total	2,570,509	741,811	3,312,320	1,708,559

② Challenge events

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Fundraising events	21,493	77,540	99,033	42,080

We adapted our Earth Wind & Tyre cycle event in 2021 to a one-day physical event alongside a month-long virtual event. We are using the same model for our 2022 event. The total income raised by Earth Wind & Tyre in this financial year was £75,020.

③ Trading income

	Restricted £	Unrestricted £	2022 £	2021 £
Affinity income	-	350	350	496
Sale of merchandise	-	12,010	12,010	13,143
	-	12,360	12,360	13,639

④ Investment income

	Restricted £	Unrestricted £	2022 £	2021 £
Interest from cash deposits	-	1,715	1,715	1,992

⑤ Other income

	Restricted £	Unrestricted £	2022 £	2021 £
Consultancy & other income	-	325	325	-
Furlough income	-	-	-	13,415
	-	325	325	13,415

⑥ Cost of generating funds

	Restricted £	Unrestricted £	2022 £	2021 £
Cost of fundraising	1,793	35,055	36,848	16,336
Staff costs	-	94,619	94,619	109,949
Property costs and rent	-	14,103	14,103	4,991
Publications and literature	-	672	672	1,152
Travel	-	270	270	-
Depreciation	-	3,482	3,482	2,295
	1,793	148,201	149,994	134,723

Our fundraising costs relative to fundraising and trading income are 4% (2021: 7%) and relative to total expenditure are 5% (2021: 9%).

⑦ Charitable activities - grants paid to partners

	Restricted £	Unrestricted £	2022 £	2021 £
<i>Charitable activities</i>				
<i>International Programme – Kenya, Africa</i>				
Osiendela	-	-	-	6,342
<i>International Programme – Nepal, Asia</i>				
BEE Group	12,010	-	12,010	-
DDS, Salyan	27,747	-	27,747	3,613
LI-BIRD	29,363	-	29,363	17,721
NPYS	48,952	-	48,952	-
Onion films Nepal	3,545	-	3,545	-
Ramesh Shrestha	1,678	-	1,678	-
SAPPROS	20,674	-	20,674	-
Sundar Nepal Sanstha	99,944	-	99,944	69,324
Surodaya Urja	8,341	-	8,341	-
SWC Nepal	8,355	-	8,355	-
WAC Nepal	11,842	-	11,842	-
Working for Access & Creation		-		3,167
	<hr/>	<hr/>	<hr/>	<hr/>
	272,451	-	272,451	100,167
	<hr/>	<hr/>	<hr/>	<hr/>

The last financial year was a disruptive year for our Nepal programme due to COVID and delays in regulatory approval. In 2022, we were able to gain momentum and a total of £272,451 was dispersed to a total of 11 partners, compared to £100,167 to 4 partners in 2021.

⑧ Charitable activities - direct programme activity

	Restricted £	Unrestricted £	2022 £	2021 £
Staff Costs	177,773	244,909	422,682	292,981
Contractor costs	25,840	27,152	52,992	53,412
Carbon Offset Services	2,006,927	-	2,006,927	745,997
Consulting	3,394	16,358	19,752	571
Travel	28,128	17,908	46,036	21,046
Property costs and rent	21,175	22,770	43,945	27,392
Finance and administration	389	1,112	1,501	1,041
Other costs	2,265	8,407	10,672	4,698
Depreciation	-	5,559	5,559	3,901
Governance and support costs	-	97,116	97,116	84,804
	<hr/>	<hr/>	<hr/>	<hr/>
	2,265,891	441,291	2,707,182	1,235,843
	<hr/>	<hr/>	<hr/>	<hr/>
Total charitable expenditure	2,538,342	344,175	2,882,517	1,251,206
	<hr/>	<hr/>	<hr/>	<hr/>

⑨ Analysis of governance and support costs

	Restricted £	Unrestricted £	2022 £	2021 £
Renewable World Staff Costs	-	70,530	70,530	65,275
Trustees' expenses	-	-	-	-
Audit, I.E. and related services	-	11,821	11,821	15,511
Property costs	-	11,800	11,800	2,602
Depreciation	-	2,596	2,596	1,205
Travel	-	201	201	-
Other Costs	-	168	168	211
	<hr/>	<hr/>	<hr/>	<hr/>
	-	97,116	97,116	84,804
	<hr/>	<hr/>	<hr/>	<hr/>

Included within "Audit, Independent Examination and related services" are £4,950 + vat (2021: £4,700 + vat) for the 2021/22 audit and £1,058 (2021: £1,200) for our South Asia branch independent examination.

⑩ Exchange gains and losses

	2022 £	2021 £
Exchange (loss) on projects recognised as a future liability on project funds (restricted)	-	(466)
Other exchange (losses)/gains (unrestricted)	(738)	(4,420)
	(738)	(4,886)

⑪ Staff costs

	2022 £	2021 £
<i>The total staff costs were as follows:</i>		
Wages and salaries	486,370	387,969
Social security costs	34,930	20,527
Pensions costs	38,624	26,003
	559,924	434,499

	2022	2021
The average monthly number of employees during the year (headcount)	26	21

One employee received emoluments in excess of £60,000 (2021: nil). The senior management team was increased to four personnel from two and the aggregate salary of these key management personnel was £191,259 (2021: £79,052). The employee benefits of key management personnel for the group were £10,642 (2021: £4,743) consisting entirely of employer pension contributions. No remuneration was paid to Trustees or Directors in the year.

The Trustees are very grateful to the 16 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 26 staff (2021: 21) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2022	2021
Fundraising	3	3
Programmes	19	14
Governance	2	1
	24	18

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 (2021: £Nil). The Charity's trustees were reimbursed for the following expenses incurred in providing their services.

	2022 £	Number of Trustees	2021 £	Number of Trustees
Travel, accommodation & subsistence expenses	-	-	-	-

13 Tangible fixed assets

	Office Equipment
	£
Cost	
At 1 April 2021	36,036
Additions	14,060
	<u>50,096</u>
Depreciation	
At 1 April 2021	23,880
Depreciation charge	11,580
	<u>35,460</u>
Net book values	
At 1 April 2021	12,156
At 31 March 2022	<u>14,636</u>

14 Debtors

	2022	2021
	£	£
Accounts receivable	671,026	498,571
Other debtors	93,885	-
Prepayments and Accrued Income	60,750	44,798
	<u>825,661</u>	<u>543,369</u>

£635,800 (2021: £486,200) of accounts receivable are for carbon offset credits for the period to March 2022. Of the above accounts receivable balance of £671,026, none of this is still outstanding at the date of approval of the financial statements.

⑮ Cash in bank and in hand

	2022 £	2021 £
Restricted cash and bank balances	1,516,652	362,340
Designated cash and bank balances	121,689	-
Unrestricted cash and bank balances	240,780	157,585
	<u>1,879,121</u>	<u>519,925</u>

At the year-end unrestricted cash reserves, excluding Designated cash balance, equivalent to four months' operating expenses were held. These were free reserves not including other restricted funds held or fixed assets.

⑯ Creditors: amounts due within one year

	2022 £	2021 £
Social security and other employment taxes	11,295	11,847
Trade creditors	1,625,518	267,731
Accruals	17,673	26,328
	<u>1,654,486</u>	<u>305,906</u>

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:

	2022 £	2021 £
Pension contributions (defined contribution scheme)	38,624	32,433
	<u>38,624</u>	<u>32,433</u>

£423 pension contributions remained unpaid at 31 March 2022 (2021: £3,573). None of this is still outstanding at the date of approval of the financial statements.

18 Holiday pay accrual

The total accrual for holidays not taken was as follows:

	2022 £	2021 £
Holiday pay accrual	10,128	16,223

19 Movement in funds

	Restricted £	Designated £	Unrestricted £	2022 £	2021 £
Funds brought forward	612,682	-	156,862	769,544	465,478
Transfers	1,659	139,105	(140,764)	-	-
Net movement in funds	51,867	(17,416)	260,937	295,388	304,066
Funds carried forward	666,208	121,689	277,035	1,064,932	769,544

20 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Funds 31 March
	2022 £	£	£	£	£
General fund	156,862	833,751	(572,814)	(140,764)	277,035
Designated fund	-	-	(17,416)	139,105	121,689

Name of unrestricted

Description, nature and purposes of the fund

General fund

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

Designated Fund

Renewable World Carbon Offset Project which is an investment in developing a RW funded improved cookstove project addressing SDG 7.

Analysis of movements in restricted fund

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Solar MUS 3	26,335	13,498	(41,492)	1,659	-
SECURE	4,403	-	(4,403)	-	-
Early Warning System along Bheri River	-	22,335	(10,200)	-	12,135
Energy4Health	67,404	15,619	(63,909)	-	19,114
Energy4Health Kenya	-	10,000	-	-	10,000
ENRICH	45,209	40,484	(52,297)	-	33,396
REALIZE	109,379	229,578	(148,259)	-	190,698
TREATS	86,232	115,140	(99,956)	-	101,416
UREKA	93,176	74,202	(85,198)	-	82,180
Y4WASH	-	118,766	(1,497)	-	117,269
Energy Hubs Plus	25,972	-	(25,972)	-	-
Carbon Offset	154,572	1,952,380	(2,006,952)	-	100,000
Total Restricted	612,682	2,592,002	(2,540,135)	1,659	666,208

Name of restricted fund	Description, nature and purposes of the fund
Solar MUS 3	Installation of six community owned solar powered water pumps and agricultural and WASH training across eight communities in Nepal.
SECURE	A project piloting solar energy access in five health posts and a flood warning system in Surkhet District, Nepal.
Early warning system along Bheri River	This project aims to improve the disaster response capacity of families in four high flood risk communities along the banks of the Bheri River in Surkhet District, Nepal, through the installation of solar powered early warning systems and the delivery of disaster response training. This project builds on our SECURE project (2019 -2021) where this technology was pilot tested.
Clean Energy for Health	Ten poor, off-grid communities in Surkhet District, Nepal will receive solar powered energy systems at local health centres enabling them to refrigerate vaccines and medicines and use energy-reliant equipment. Further, community members will be trained to construct and install Improved Cookstoves in households, supported by awareness raising to ensure uptake of new services.
Clean Energy for Health, Kenya	This project will deliver stand-alone solar energy systems to four public health units in Kajiado County, Kenya, which will provide lighting, power medical equipment and enable the health units to run fridges to store vaccines and medicine. Access to energy will allow the health units to offer a wider range of services and provide improved medical care to over 25,000 people.
ENRICH	ENRICH seeks to improve food security and increase incomes through the development of a new, self-sustaining market in Bag Digesters, biogas and organic fertiliser in 12 communities in Surkhet and Banke districts, Nepal.
REALIZE	This project enables people living in northern Bardia and Banke National Park buffer zones, Nepal, to generate a sustainable, renewable-energy enhanced income, conserve the fragile forest landscape in which they live, and gain a louder voice in buffer zone decision-making.
TREATS	This project aims to improve access to secondary level education for students across eleven schools, with a focus on girls and children with disabilities, in Gulmi District, Nepal, by improving water access, toilet and sanitation facilities, and hygiene resources and knowledge.

UREKA

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

Y4WASH

Y4WASH aims to improve access to water for 2,400 people and will reach a further 11,400 people through awareness raising and education on sanitation and hygiene. Working through young people, we will provide solar water-pumping solutions for six remote hilltop communities in Nepal and drive the adoption of safe WASH practices.

Energy Hubs Plus

Optimisation of solar installations through additional connections and enterprise development training and support to reach more people at our existing Kenyan energy hub sites along the shores of Lake Victoria.

Carbon Offset

Funds where donations equivalent to carbon emissions of corporate supporters are offset to accredited clean energy projects.

21 Analysis of movement of net assets between funds

	Restricted £	Designated £	Unrestricted £	2022 £	2021 £
Tangible fixed assets	-	-	14,636	14,636	12,156
Current assets	2,289,038	121,689	294,055	2,704,782	1,063,294
Creditors due within one year	(1,622,830)	-	(31,656)	(1,654,486)	(305,906)
	<u>666,208</u>	<u>121,689</u>	<u>277,035</u>	<u>(1,064,932)</u>	<u>769,544</u>

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

	2022 £	2021 £
Net movement in funds	295,390	304,066
Add back depreciation charge	11,580	7,401
Deduct interest income shown in investing activities	(1,715)	(1,992)
Decrease (increase) in debtors	(282,293)	(332,723)
Increase (decrease) in creditors	1,348,579	138,925
	<hr/>	<hr/>
Net cash used in operating activities	1,371,541	115,677
	<hr/>	<hr/>

②③ Commitments and contingencies

Capital commitments

The Charity had no capital commitments at the balance sheet date (2021: £Nil). The Charity has no partner funding commitments (2021: £Nil).

Renewable World had no forward contracts with Global Reach Partners at the year-end (2021: £19,765 Kenyan Shillings contract)

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 6th September 2022.



renewable-world.org

**Join us to transform lives
through clean energy**

 **RenewableWorld**

 **@Renewable_World**

 **Renewable-World**

 **@RenewableWorld**

Renewable World is a registered charity (number 1119467) and registered company (number 06005778) in England and Wales.

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Kenya Office

Renewable World
Branch opened January 2022, no office currently

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Renewable World would like to thank DesignKind for their support in the production of this Annual Review and Accounts.

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