

Global Vision International Charitable Trust
Trustees' report and unaudited financial statements
for the year ended 31st December 2015
Registered charity number 1111494

Cheyettes Ltd
Chartered Certified Accountants
Leicester

Global Vision International Charitable Trust

**Financial statements
for the year ended 31st December 2015**

Contents

	Page
Reference and administrative details	1
Trustees' report	2 - 13
Independent examiner's report	14
Statement of Financial Activities	15
Balance sheet	16
Notes to the financial statements	17 - 24

Global Vision International Charitable Trust

**Reference and administrative details
at 31st December 2015**

Trustees (at date of approval of report)	Jennifer Walton Richard Walton Henry Walton	appointed 21st August 2015
Registered charity number	1111494	
Independent examiners	Cheyettes Ltd 167 London Road Leicester LE2 1EG	
Principal address	1 Emperor Way Exeter Business Park Exeter Devon EX1 1QA	
Bankers	NatWest Bank plc 10 St Peter's Street St Albans Herts AL1 3LY	

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

The trustees are pleased to present their report and the financial statements for the year ended 31st December 2015.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective 1st January 2015) published on 16th July 2014.

Reference and administrative details

All reference and administrative details are either disclosed in the information on page 1 or set out hereunder.

Structure, governance and management

Global Vision International Charitable Trust (GVI-CT) is a charitable trust constituted and governed by trust deed executed on 14th March 2005.

The trustees who served during the year are as stated below:

Andrew Woods-Ballard	resigned 21st August 2015
Jennifer Walton	
Richard Walton	
Henry Walton	appointed 21st August 2015

The Board of Trustees were appointed during the preparation of the trust deed; new trustees are appointed by the Board and are supplied with appropriate information to enable them to fulfil their duties and, where necessary, attend independently organised training courses.

Objectives and activities

The GVI-Charitable Trust is a non-governmental organisation founded in the UK in 2005. We partner with local organisations on an array of projects in 13 different countries. Working with local partners puts the power in local hands and fosters local participation. Through these partnerships, we aim to improve facilities, provide resources, protect environments and fund education and training opportunities.

The objects of the charity as set out in the Trust Deed are, in any part of the world :

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment;
- to advance education and research for the benefit of the public in the conservation, protection and improvement of the physical and natural environment;
- to relieve sickness and preserve and promote the good health of persons;
- to relieve poverty, financial hardship and distress.

The GVI Charitable Trust has raised money for a number of causes as outlined above, in each case the charity is duly diligent with how funds are used.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Once proposed, recipients of funds are reviewed and agreed by the Trustees. These are usually, but not limited to, long-standing project partners of GVI.

The GVI-CT ensures that all recipients of funding are vetted and that the long-term goals of the projects are both sustainable and realistic. Funding is awarded for conservation and research, humanitarian aid, education and community development.

We do not accept unsolicited requests for money. Funding is only given after consultation with local communities, organisations and other stakeholders being consulted. This is to ensure that there are long term plans in place and to ascertain the sustainability of each project.

In this respect, the trustees have considered the general guidance issued by the Charity Commission on public benefit.

Achievements and performance

Fundraising

Alumni fundraising

A GVI Alumni and ex-staff member in Fiji, Owen Doel, embarked on an epic journey walking the circumference of Wales to raise money to build a vocational training centre in Dawasamu District where we work.

Owen walked an incredible 1,027 miles during the course of July and August raising £7,370 for the construction of the training centre. The centre is due to be built during 2016.

Rebecca Thornton was a volunteer in Nepal when the earthquakes hit. When she got home she was motivated to do something to carry on helping, so she decided to host a Curry Night for Nepal. She wanted to share with her local community the traditional Nepali foods and it turned out to be a huge success. She raised £1,000 in only one evening!

Danielle Ridgeway, an alumni based in Australia, raised £200 for our Rhino fund after she decided to run 100km over the month of December ending with a community fundraising BBQ.

Grants

The Anna Crossman Trust for Kids in Kerala (ACT):

ACT donated an incredible £53,983 to the GVI India projects during the course of 2015.

- 13 brand new homes were constructed
- A playground for the children who live in Santhom Slum
- Scholarship support for students at Auxilium School
- Salary support for the staff at Pratyasha Bhavan
- Construction on a toilet block at St Louis school was started.

Global Giving Partnership:

Via Global Giving we have received £34,566 in funding which has been allocated to various projects.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

In field fundraising

The amazing staff and volunteers in the field are responsible for the majority of our active fundraising. Each project is responsible for hosting 2 challenges each year, and they never disappoint.

2015 was no different and we saw some great challenges and fundraising happening at all of our different hubs.

Progress

ASIA

On the continent of Asia we support 7 projects in four countries: Thailand, Laos, India and Nepal.

Thailand

Sharks

Together with our partners, Shark Guardian, we have been very busy in the Phang Nga area promoting safe shark interaction in our Whale Shark Code of Conduct campaign. We have put informational posters up in all of the dive and tourist-boat shops. These posters provide information about how to safely interact with the sharks so that they are not harmed or negatively affected by the constant interaction with humans and boats.

We were also involved in the Thailand eShark project and the educational awareness campaigns that accompanied the data collection. This involves visiting schools and organisations and educating them on shark populations in the area, the importance of sharks in the eco-systems and safe interaction with sharks.

Elephants

Our elephant project welcomed a baby to the forest! Baby Wan Mai was born on 17 February 2015 and he represents the third generation of a single family in the forest.

It is an incredibly exciting development because it gives us a chance to study the family interactions and record data on elephant growth and behaviour.

Our field teams and mahouts were also involved in training workshops and conferences during the course of the year. These events represent an exciting opportunity for getting the word out about what we are doing and creating awareness for our work and our project.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Laos

We had a busy and productive year in Luang Prabang during the course of 2015.

- We have continued to assist 13 novice monks with scholarship support for the year.
- We sponsored 8 children with uniforms, school supplies and school fees.
- We paid for the classroom rental for our new female-only English lessons.
- Classroom rental fees for 2 novice-monk English classes was covered for 4 months.
- Purchased an entire new set of Face 2 Face text books for our students.
- We used funds to buy 8 brand new lap tops to use in our novice-monk classes, female-only workshops, children's classes and adult English lessons.

It is wonderful to see how your donations have such a positive impact for all of our students and inspire them to learn, engage and grow.

India

Our community project has gone from strength to strength this year thanks in large part to a grant awarded via Global Giving. This extra funding has had a huge impact and allowed us to contribute towards work that would otherwise not be possible.

A major project that we completed was the scabies eradication project in the Palliruthy Relief Settlement. The residents living in the settlement were suffering terribly and with the extra funding we were able to get them treatment, sterilise their clothes and bedding and purchase soap that will help relieve their skin.

Other projects that we are now able to work on:

- Repairing hand looms to provide women with income generating tools
- Improvements to the Raksha sensory room
- Re-doing the Cottolengo Gardens
- Repairing the vocational rooms at Palliruthy Relief Settlement
- Hosting a team building day for staff from Palliruthy Relief Settlement

Our construction project in Santhom Slum was incredibly busy during the course of 2015 thanks to generous funding from the Anna Crossman Trust and we are so happy with the huge progress that has been made.

- Finished construction of 14 houses in Santhom Slum
- Built a series of pathways in the slum
- Constructed a playground complete with swings, sea-saws roundabouts and benches
- Started construction on an entire toilet block at St Louis school

Nepal

Nepal had an incredibly hard year in 2015, but the support of our community was tremendous.

After the earthquakes that hit in April and May, Nepal was left devastated. Many people lost their homes, all of their belongings, their livestock and their livelihoods.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Thanks to your donations we were able to distribute 400 emergency packs consisting of

- First aid essentials
- Water purification tabs
- Blankets
- Clothes
- Toiletries
- Food
- Materials to build shelters.

After the initial relief effort was done, we had the chance to discover where the greatest needs were. Some of the projects that we have supported since then are

- Distributing 200 school bags filled with all of the essentials that children needed to get back to school.
- Rebuilding of a community shelter at Barpak.
- Installing an emergency gate at Sawa Kendra to provide a safer method of evacuating the school.
- Handing out quilts with our partners from Himalayan Encounters.
- In 2016 we have plans in place to build an Early Learning Centre to replace one that was destroyed in Bandipur.

More projects will be initiated in 2016.

AFRICA

Our projects in Africa are predominantly focused on community work. We have a total of 7 projects in South Africa, Kenya, the Seychelles and Zimbabwe.

South Africa

Cape Town

Our partnership with IkhayaIthemba and Nceduluntu Educare Centre continued to flourish in 2015. This year we were able to repair leaking roofs, assist Mama Lumka with purchasing a brand new washing machine for the care centre and supplying the special needs children with nappies. A highlight of the year was the Mad Makeover, which saw a team of enthusiastic and hardworking volunteers transform the special needs children's room in the space of 48 hours. They cleaned and painted, hung curtains and new bedding and generally made the room much more comfortable and homely.

At the Nceduluntu Educare Centre we were able to lay a new floor, which makes a huge difference and helps us get them one step closer to getting registered by the South African government.

Limpopo

Further north our rhino conservation project went from strength to strength. During the course of the year we raised enough money for 2 major projects. We were able to buy a set of much needed quad bikes. This gives the rangers so much more mobility during their patrols. Towards the end of the year we made the very tough decision to dehorn the remaining rhino's at Karongwe. We were able to contribute towards this operation by hiring the helicopter that was needed to track and dart the animals.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Kenya

GVI used to have a strong presence in Kenya, but at the end of 2014 they had to make the hard decision to stop sending volunteers there due to political instability. We have continued our support of the projects through the Charitable Trust.

Thanks to our alumni, Global Giving grants and individual donors we have been able to commit to offering financial assistance to our partner schools until September 2016. This means that Olives and Precious Visions can continue their school feeding programme and pay for staff salaries until, at least, then and hopefully well into the future.

Seychelles

Our projects in the Seychelles were very quiet during the course of 2015. Our weekly snorkeling and swimming trips carried on throughout the year, and are the highlight of the week for many. The highlight of the year was the annual Creole Christmas Day where we were able to spoil the children with fun, games, an amazing feast and a visit from Father Christmas!

Towards the end of the year we sent the remaining funds for the final stage of the instillation of the solar panels at the President's Village.

Zimbabwe

Zimbabwe is in the grips of the worst drought in many years. Our partners at Marula School have been through a hard year in terms of seeing student's concentration, attendance and in some instances, health, deteriorate due to lack of proper nutrition. We have been able to continue to send funding to our partners. This ensures that the students are provided with a meal of pap, a traditional ground maize porridge dish, with a tomato salsa every day.

THE AMERICA'S

We have 9 different projects and partners in South, Central and North America.

Mexico

Community

The GVI Charitable Trust supports 3 partners in our community work in Playa del Carmen, Save the Children (Ludoteca, or Toy Libraries), the Integral Care Centre and Coco's Animal Rescue.

This year we have been able to contribute the following to these 3 partners,

- 2 digital cameras for the Ludoteca
- Drinking water and a much needed doorbell for Ludoteca
- A MIC-KEY button, a specialized device for enteral feeding for one of the children at the Integral Care Centre
- 6 months of dog therapy for all of the children who attend the Integral Care Centre
- 30 Chairs, and paint to decorate them, for the Ludoteca.
- Breakfast and lunch food for 40 children that participated in a summer course run by GVI
- Rental of tarps to provide shade for the children attending the outdoor summer school
- Sponsorship of the complete construction of a room in the new Coco's Animal Welfare clinic.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Marine

Our marine research project located at Pez Maya supports local NGOs with additional funds that are desperately needed to help them perform their jobs more effectively.

During 2015 we contributed the following,

- A GoPro camera to help document underwater surveys
- 2 new laptops for recording and storing data
- Renewed dive insurance for research divers
- Underwater paper for recording and taking notes while diving

Costa Rica

Community

The community projects that we support in Costa Rica both focus on offering extra opportunities for access to education for children. Our biggest project in 2015 was in the community of Roncador. GVI has been working with the Roncador Primary School for over a year as part of their community development and teaching programme. There was an obvious need identified and that was that the school desperately needed upgrading. The cafeteria was sharing space with a classroom, the playground was overgrown and neglected and there simply wasn't enough space due to buildings being uninhabitable. This is what the team in Costa Rica did,

- Cleared out the over-grown and weed-ridden back section
- Removed a blister-creating concrete fence
- Levelled and re-floored the outdoor area to make it safer and more child-friendly
- Put in a swing set for the students
- Washed and painted classroom interior and exterior walls
- Repaired the roof, riddled by termites in the GVI English classroom
- Re-plastered and painted the classroom walls
- Cleaned, repaired and organised the new cafeteria building
- Draining ditch was dug to prevent flooding

Conservation

On the opposite side of Costa Rica, GVI runs a conservation base in Tortuguero National Park. The project is primarily a research station that monitors species sightings and biodiversity, mainly focusing on turtles, jaguars, canal birds and spider monkeys. The park is a hot spot for poaching and as a result, funds are allocated to the park rangers who are employed by the Ministry of Environment and Energy to patrol the park. Typically funds are used to

- Increase the number of rangers on duty, especially during turtle nesting season
- Assist the rangers with purchases such as fuel and food rations
- Providing research equipment to the rangers so that they may gather data

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Brazil

We have been in partnership with Grandmother Clara's Dream Educational Community Crèche based in the slum of Mata Escura in Salvador since 2010. This project is of vital importance in the community that is rife with violence, drugs and poor facilities. During the course of the year we have been able to support the school by,

- Covering the salary of the school teacher for the whole year
- Covering the yearly wages for the school cook
- Covering the salary for the school assistant
- Providing every student with a piece of fruit and a meal every day. On average we have 50 students each month attending
- Paying for repairs of the building and replacements of everything needed
- Providing a safe haven for 50 children every month to come and learn, play and eat.

USA

Mustangs

The Wild Horse Rescue Centre (WHRC) based in Florida is working to rescue, protect, rehabilitate and re-home abused and neglected mustangs, horses and mules.

This year the WHRC has:

Brought to their rescue centre,

- 16 mustangs
- 7 wild donkeys
- 1 mini-mule
- 4 dogs
- 2 pigs

This meant that they had a record number of animals living on their property,

- 49 horses
- 9 donkeys
- 1 mule
- 16 dogs
- 3 pigs

And a waiting list for another 10 horses trying to come in.

The WHRC was also able to adopt out into new, loving and stable homes,

- 12 horses
- 7 donkeys
- 4 dogs
- 1 pig

It was a busy year indeed and not without its challenges. One of the biggest challenges the centre faced in 2015 was trying to create a sanctuary for some of the animals who cannot be adopted. This is usually due to the animal having experienced severe trauma and/ or being too old. There are currently 14 animals that fit into that profile.

The team at WHRC has been working on this and during the course of 2015 we have

- Cleared out some trees, dug a pond and drainage ditches to make more space
- Erected fences
- Finished off the barn to make more work space
- Created 2 sets of pens for working and gentling the wild horses

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Sing me a story

The Sing Me a Story Foundation (SMAS) is another US partner that we support with fundraising. Towards the end of 2015 we have started exploring how SMAS and GVI can further partner up in the new year to bring the therapeutic power of stories and songs to children that GVI works with. We are excited to announce that in 2016 GVI Costa Rica and SMAS will be teaming up in the community of El Cocal.

OCEANIA

We currently support projects in Fiji and Australia in the Oceania region.

Fiji

Our projects in Fiji have really gone from strength to strength during the course of 2015.

In the first half of the year we welcomed the Stelly's school group to Fiji. During their time on base they worked on four projects in the Dawasamu District. The impact that they had was huge: 2 primary schools, 1 secondary school, 1 village and over 400 people benefited.

The work that Stelly's School and GVI carried out achieved the following:

- Improved sanitation and hygiene for 195 secondary school students through the provision of waterless composting toilets
- Added a collection system so that 5,200 litres of water can be safely stored for drinking
- Ensured a safe and consistent source for drinking water for the 175 people of Silana Village
- Improved the classroom environment for 195 secondary school students and 58 kindergarten students
- Promoted early childhood development and learning through play by creating outdoor play areas for 58 kindergarten students.

The second half of the year saw us adding electricity to the library. The library has been an amazing space since its inception in 2014 and we have really seen the literacy project take off. By adding electricity points and lights we are now able to work in the library, with the Fijian teachers, after school hours.

This helps us develop an environment that is entirely collaborative, which is essential. We are now able to conduct research, create resources and share expertise together. More than that, we are also able to host workshops for adult education, community health talks and women's empowerment after hours.

Our Water, Sanitation and Hygiene (WASH) initiative in the schools have been going tremendously well throughout the year. Tippy Taps have been installed in all the school and extensive lessons have been given about the importance of good hygiene and hand washing.

Australia

Our partners in Australia, Desert2Surf carried on their work with marginalised communities in rural Australia.

In July of 2015 a team of volunteers travelled to the Northern territory to host three separate Stand Up and Lead sessions in three different communities. We had a great turn out and all of the youngsters had great days out on the water, learning how to paddle, having fun and being encouraged to engage in positive physical activity.

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

These trips serve to find candidates for the end of year Trip South which is held in November of each year. For the first time in seven years, the Desert2Surf team had to make the tough call to postpone the trip. The reason for the last minute postponement was because the trip leader had a scheduling conflict with work and study commitments. Once our designated leader was unable to attend, the younger participants were left without a leader, and were unable to travel.

The Desert2Surf team has managed to see the silver lining in this situation:

"Once the disappointment of postponing Trip South 2015 began to diminish, Desert2Surf personnel realised that having to postpone a trip because our leader had 'work/study' commitments is actually a cause for some celebration! One of Desert2Surf's aims is to skill up the youth with whom it works to be competitive in the job market and in seeking further education!"

GLOBAL

National Scholarship Programme

Our National Scholarship Programme saw a number of students being offered the opportunity to travel with GVI in 2015.

We had 5 Australian scholars join us in Asia. This is in conjunction with our partner, The Foundation for Young Australians. FYA offers the opportunity to deserving and motivated students from rural shires to travel to Asia to learn more about the countries, people and culture. We had students travelling to Thailand, Nepal and Fiji in 2015.

Tammy, who describes herself as always having a passion for social justice, the environment and community development travelled to Phang Nga in Thailand. This is what she had to say,

"This is a phenomenal opportunity to learn about another country in many ways, like their health and education system, culture and physical environment. I can bring back my experiences and share the things I have learnt, whilst also urging other young people to contribute within their community but also consider undertaking one of the many immersion opportunities offered to them."

In Seychelles the NSP is free to any Seychellois aged 18 years or over with a background/interest in marine or terrestrial conservation. It allows individuals to gain valuable practical experience in marine and terrestrial research monitoring techniques. Abel Sorry and Andrew Souffre both stayed for 1 month to assist and learn on our marine base. They both earned their PADI Advanced Open Water certification. The focus is on training the scholars in species identification, survey methodology and emergency responder training. They are also allocated a mentor to help and guide them in their management and leadership skills. They are both now enrolled at University.

Over in the UK we contributed toward 10 students from Tyne Metropolitan College in the North East of England to travel to our Playa del Carmen hub in Mexico. They were responsible for fundraising for part of their programme fees and the trust donated £250 to each student.

This is what the trip leader had to say after they got home,

"The positive impact for our learners participating in our overseas trip last year has been considerable. Our students grow and develop in many significant ways and return home with both unforgettable personal experiences and a great sense of pride from contributing to the welfare of others. This, in turn, boosts their own sense of well-being, self-confidence and self-esteem and has without doubt, led to many of our learners, feeling less daunted and more able to face future challenges with regards to prospective employment or applying to study at higher-education."

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

Our local scholarship programmes provide the opportunity for local people to join GVI for an internship opportunity. This year we had scholars who joined our projects in Mexico, Seychelles, Fiji, Thailand and Laos.

Here's what our GVI Fiji hub had to say about the programme and the impact that it has on the participants' lives,

"Since 2013, GVI Fiji has provided opportunities to local candidates to join the Marine Conservation Expedition with the aim to further inspire and equip locals with the tools and skills required to reach their full potential in the fields of Marine Science and Conservation. Capacity building is a key focus of GVI's long-term objectives and the National Scholar Programme allows students to gain the relevant training and practical field experience that is otherwise rarely available. In June 2015 GVI Fiji partnered with the University of the South Pacific (USP), to give high performing marine science undergraduates the opportunity to join the Marine Research Programme for 4 to 12 weeks on Caqalai Island, in the Lomaiviti group.

As local marine scientists, the scholars are the future custodians of the reef and the skills gained on the programme help build stronger environmental leaders, as well as enabling candidates to form a global network with like minded participants from all over the world."

Financial review

The Trustees have established a general reserves policy to ensure that GVI Charitable Trust can maximise the programme impact for beneficiaries and maximise the value of net income. General reserves provide some protection to the organisation and charitable programme, and provide time to adjust to changing financial circumstances. This limits the risk to the programme in the event of a downturn in some of the charity's various sources of income or an unexpected need for additional expenditure.

Total incoming resources received during the year ended 31st December 2015 were £281,379 (2014 - £216,337). Included within these incoming resources were restricted funds amounting to £269,178. During the reporting period, direct charitable expenditure amounted to £209,884 (compared with the previous year of £170,374). Fundraising expenditure was £216 (compared with the previous year of £316).

General reserves at 31st December 2015 amounted to £23,870 (2014 - £18,778) which is the equivalent of approximately eleven months unrestricted operating costs. Restricted fund balances at the year end were £249,051 and total funds held by the charity were therefore £272,921. The Trustees consider that the charity has adequate resources to fulfil its immediate future obligations. We continue to seek to control expenditure where possible without jeopardising the charity's ability to fulfil its aims and objectives.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2015

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRSSE);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on _____ and signed on its behalf by

Richard Walton
Trustee

Global Vision International Charitable Trust

**Independent examiner's report on the unaudited financial statements to the trustees of
Global Vision International Charitable Trust**

I report on the financial statements of the charity for the year ended 31st December 2015 which are set out on pages 15 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements :

- to keep accounting records in accordance with section 130 of the 2011 Act; and

- to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Philip John Dymond FCCA
for and on behalf of
Cheyettes Ltd
Chartered Certified Accountants
Independent Examiners**

**167 London Road
Leicester
LE2 1EG**

Global Vision International Charitable Trust

**Statement of financial activities
for the year ended 31st December 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2015 £	Total funds 2014 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations and gifts		9,701	269,178	278,879	213,323
<i>Income from investments</i>	2	2,500	-	2,500	3,014
Total income and endowments		<u>12,201</u>	<u>269,178</u>	<u>281,379</u>	<u>216,337</u>
Expenditure on:					
Raising funds	3	216	-	216	316
Charitable activities	4	25,819	184,065	209,884	170,374
Total expenditure		<u>26,035</u>	<u>184,065</u>	<u>210,100</u>	<u>170,690</u>
Net (expenditure)/income		(13,834)	85,113	71,279	45,647
Transfers between funds		18,926	(18,926)	-	-
Net movement in funds		5,092	66,187	71,279	45,647
Total funds brought forward		18,778	182,864	201,642	155,995
Total funds carried forward		<u>23,870</u>	<u>249,051</u>	<u>272,921</u>	<u>201,642</u>

Global Vision International Charitable Trust

**Balance sheet
as at 31st December 2015**

	Notes	2015		2014	
		£	£	£	£
Current assets					
Debtors	6	51,402		77,936	
Cash at bank and in hand		228,101		131,521	
		<u>279,503</u>		<u>209,457</u>	
Creditors: amounts falling due within one year					
	7	<u>(6,582)</u>		<u>(7,815)</u>	
Net current assets			<u>272,921</u>		<u>201,642</u>
Net assets			<u><u>272,921</u></u>		<u><u>201,642</u></u>
 Funds					
Restricted	8		249,051		182,864
Unrestricted - general funds			23,870		18,778
Total charity funds	9		<u><u>272,921</u></u>		<u><u>201,642</u></u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on _____ and signed on its behalf by

Richard Walton
Trustee

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1st January 2015) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are raised for particular restricted purposes. The aim and use of each restricted fund is set out in the Trustees' Report and the notes to the financial statements.

Unless otherwise stipulated by a donor, a 10% charge is transferred from each restricted project fund to the general reserve to account for the running costs of the charity.

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2015

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income set out hereunder.

Voluntary income is received by way of donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Investment income is included when receivable.

1.4. Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

The costs of generating funds comprise those costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include those fees and costs linked to the strategic management of the charity.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of either an estimate of the proportion of time spent by staff or upon the usage of those activities.

1.5. Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Income from investments

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Interest receivable	2,500	-	2,500	3,014

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2015**

3. Raising funds

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Fundraising events	-	-	-	100
Just Giving fees	216	-	216	216
	<u>216</u>	<u>-</u>	<u>216</u>	<u>316</u>

4. Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Direct charitable expenditure	<u>-</u>	<u>182,268</u>	<u>182,268</u>	<u>139,689</u>
Support costs:				
GVI management expenses	18,919	-	18,919	16,424
Employment costs	5,546	-	5,546	10,368
Travel expenses	-	-	-	1,363
Office and sundries	-	1,560	1,560	405
Website costs	-	-	-	105
Independent examiner's fees	1,512	-	1,512	1,476
Bank charges	(158)	237	79	544
	<u>25,819</u>	<u>1,797</u>	<u>27,616</u>	<u>30,685</u>
	<u>25,819</u>	<u>184,065</u>	<u>209,884</u>	<u>170,374</u>

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2015**

5. Employees

Number of employees	2015	2014
The average monthly numbers of employees (including the trustees) during the year were:		
Trustees	3.00	3.00
Administration and support	0.67	1.00
	3.67	4.00
	3.67	4.00
 Employment costs	 2015	 2014
	£	£
Wages and salaries	5,546	10,368
	5,546	10,368
	5,546	10,368

During the year no trustees received remuneration or reimbursement of expenses (2014 - £nil) and no employee earned £60,000 or more per annum.

6. Debtors

	2015	2014
	£	£
Trade debtors	152	27,724
Other debtors	50,000	50,000
Prepayments and accrued income	1,250	212
	51,402	77,936
	51,402	77,936

7. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	-	6,339
Accruals and deferred income	6,582	1,476
	6,582	7,815
	6,582	7,815

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2015**

8. Restricted funds	At 1st January 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2015 £
Restricted funds					
Olives	10,105	2,035	(3,229)	(2,653)	6,258
Nyota Ing'arayo	3,931	6,768	(10,404)	3,634	3,929
South Africa	28,167	9,578	(10,749)	(958)	26,038
Costa Rica	14,981	9,810	(8,852)	(987)	14,952
Disasters	10,659	-	(5,024)	-	5,635
Fiji	11,750	7,741	(7,674)	(772)	11,045
Thailand	15,439	9,561	(10,710)	(961)	13,329
Laos	4,961	9,810	(2,998)	(981)	10,792
Mexico	8,588	9,786	(9,489)	(979)	7,906
Nepal	4,621	73,922	(16,464)	(4,883)	57,196
India construction	488	57,101	(48,801)	(521)	8,267
Vanuatu cyclone	-	10,790	(8,065)	(891)	1,834
Others	69,174	62,276	(41,606)	(7,974)	81,870
	<u>182,864</u>	<u>269,178</u>	<u>(184,065)</u>	<u>(18,926)</u>	<u>249,051</u>

Restricted funds

All restricted funds are held for the charity's primary objectives and activities, the principal of which is environmental protection, the promotion of education and the relief of sickness and poverty throughout the world. In particular :

Olives and Precious Vision/Nyota Ing'arayo

The charity continues to support the Olives Rehabilitation Centre and the Nyota Ing'arayo School in Mombasa by providing financial support for feeding programs and salary support for the cooks and teachers.

South Africa

In South Africa the charity uses funds to support 3 projects.

Funding for our Gordon's Bay community project are primarily used to assist children with special needs, providing much needed resources to their home. Funding in Limpopo is used for the conservation of the endangered white rhino and to assist local crèches in the area get to a stage where they can become registered with the local government.

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2015

Cost Rica

In Costa Rica the charity uses funds to support 2 projects.

Funding in Jalova is used to assist local park rangers and conservation groups working in the Totuguero National Park in the area of protection and scientific research, specifically related to jaguar and turtle interactions.

In Quepos we continue to work to improve educational opportunities, focusing on infrastructure repairs and school construction, resource development and access to additional classroom time.

Fiji

In Fiji the charity used funds to assist in two main areas; education for underprivileged children, providing resources such as construction and upgrades of learning areas and educational materials; fresh drinking water for communities by installing rainwater harvesting systems. We also do some education and awareness campaigns around recycling and waste disposal and hygiene.

Thailand

In Thailand the charity supports 2 conservation projects.

In Chiang Mai we support a wildlife program that reintroduces Asian elephants to the forest and encouraging ethical treatment of the elephants. In Phang Nga we offer assistance to a local partners, Shark Guardian, who work on shark conservation and marine education in the local area. Funds are also used to work with locals on projects that help to reduce waste in the area, which gets washed into the oceans.

Laos

In Laos the charity supports local students so that they may have access to education. This is achieved by supporting a network of temple schools and English centres as well as supporting individual students as needs arise.

Mexico

In Mexico funds are used to support 3 projects.

Funding in Pez Maya is used to support our local partners in their marine conservation work on the Meso American Barrier Reef System.

In Playa del Carmen the charity supports 2 community projects. Funding for one of the projects offers support to Coco's Animal Rescue who run low cost, or free, sterilisation drives and community education and awareness campaigns around animal care. The second project offers funding assistance to Save the Children and the Integral Care Centre. The bulk of the funding is used to secure therapies that the school otherwise wouldn't have access to.

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2015

Nepal

The charity works with a number of grassroots projects in the Pokhara area of Nepal to deliver services to vulnerable children and adults. During the course of 2015, due to devastation caused by two massive earthquakes, the charity received overwhelming support. Funds have since been used to provide assistance to people affected by the natural disasters as well as allocating funds to construction and rebuilding projects.

The majority of the funds will be spent in 2016. This is due to various challenges faced on the ground, such as heavy monsoons, the severe fuel shortage and the scarcity of building supplies due to high demand.

India

Funding in India is used to support the community of Fort Kochi. Support is given for education and health initiatives for disadvantaged and vulnerable children and adults. We support a network of schools, special needs centres and relief settlements. In 2015 the charity focused on construction work in Santhom Slum in conjunction with funding from the Anna Crossman Trust. The charity constructed 14 houses, 1 playground and 1 school toilet block.

Vanuatu

The charity raised funds in 2015 to support the island nation of Vanuatu after the devastating Cyclone Pam. Funds were donated to the Wan Smolbang Theatre School in the immediate aftermath of the cyclone. Funds were used to buy food supplies and construction materials to help the community re-establish itself. Excess funds have been allocated to our general disaster relief funds while we wait for updates and additional requests from Vanuatu.

Others

The charity has worked on many other projects throughout the world and further details on these are noted in the Trustees' Annual Report.

Transfers included above represent operational, administrative and support costs incurred by the charity included in unrestricted funds.

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2015

9. Analysis of net assets between funds

	Net current assets £	Total £
Restricted funds	249,051	249,051
Unrestricted funds	23,870	23,870
	<u>272,921</u>	<u>272,921</u>

10. Related party transactions

Richard Walton, a trustee of the charity, is the sole shareholder and director of Global Vision International Limited (GVI Limited).

The charity pays a management contribution to GVI Limited that covers the following costs:

- Shared working space in the GVI Limited head office;
- Dedicated time from GVI Limited staff, including support from their Alumni Services Department and all field and project staff;
- Access to resources and expertise on the ground in all of the locations where we support projects;
- GVI field staff are responsible for all communication with local partners on behalf of the charity.

During the year the charity was charged management costs of £18,919 by GVI Limited (2014 - £16,424); no amounts were outstanding at the year end (2014 - £6,339).

In addition, loans issued by the charity to GVI Limited in prior years in the sum of £50,000 remained outstanding at 31st December 2015 (2014 - £50,000) and interest of £2,500 was applied during the year (2014 - £3,014).