

Global Vision International Charitable Trust
Trustees' report and unaudited financial statements
for the year ended 31st December 2012
Registered charity number 1111494

Cheyettes Ltd
Chartered Certified Accountants
Leicester

Global Vision International Charitable Trust

**Financial statements
for the year ended 31st December 2012**

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Global Vision International Charitable Trust

**Reference and administrative details
at 31st December 2012**

Trustees
(at date of approval of report) Andrew Woods-Ballard
Jennifer Walton
Richard Walton

Registered charity number 1111494

Independent examiners Cheyettes Ltd
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Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2012

The trustees are pleased to present their report and the financial statements for the year ended 31st December 2012.

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" issued in March 2005.

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
Jennifer Walton
Richard Walton

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.

Risk management

The Board of Trustees has a risk management strategy designed to ensure an on-going review of the key risks the charity may face. It seeks to establish procedures to mitigate those risks identified and any potential impact on the work of the charity should they materialise.

Objectives and activities

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 outline above, in each case the charity is duly diligent with how funds are used.

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The GVI Charitable Trust strongly believes that it is only through local participation and leadership that projects can be successful. This is why each award that the charity makes is carefully vetted to ensure that the goals of that award are both sustainable and realistic. Awards are given for conservation and research, humanitarian aid and education, but we do not accept unsolicited requests for money. Awards are not given simply in the form of handouts, with local communities, organisations and other stakeholders being consulted to develop long term planning and sustainability for the goals of each one.

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

Achievements and performance

Fundraising

This year has been quieter than previous years for external fundraising events but we have still seen supporters complete half marathons and marathons for the projects, long distance bike rides, sponsored hair cuts and we even had a supporter do the London to Paris triathlon!

Continuing the tradition from previous years, this year has been very busy for all our hubs across the GVI Charitable Trust for internal challenges.

As always, thank you very much to everyone who has organised or participated in an event to support the GVI Charitable Trust or made a donation to a fundraising campaign.

GVI Charitable Trust Fundraising events

Following the accomplishments of our teams last year in their fundraising efforts, the GVI Charitable Trust challenges continued to bring not only much needed funds to our projects but also helped to spread awareness of the work the Trust is doing in the different challenge locations.

In Latin America, we had some adventurous physical challenges in 2012! These included a 2 Day Beach trek through the Atacama Desert in Peru, the annual Guatemala volcano challenge and a 3 day biking, hiking and kayaking challenge around Lake Atitlán.

In Limpopo, South Africa we had two fantastic challenges. The first was the Amazing Race: Mariepskop Edition, a scavenger hunt organised by the team to raise funds for environmental education in the area they work. Thirteen volunteers and five staff were split into three teams with the aim to follow the clues to the buried treasure. The second challenge was the Daktari delivery drive where an 11km Toyota Hilux was pushed up hill to the Daktari School, filled with educational items donated by local shops in Hoedspruit, spurred on by "Eye of the Tiger" played on repeat!

In March, thirty GVI staff and volunteers took part in a day of challenges around the island of Mahe, Seychelles. They included hiking up a tea plantation, becoming a sand mermaid, visiting as many beaches as possible and dancing at the President's Village Children's home. It was a day of trials and tribulations that culminated in a sunset cruise around the St Anne Marine Park to thank everyone for their hard work. The day was a great success with over £1,000 raised by friends and families for the Children's home.

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One of our longest challenges this year came from the GVI Ecuador Amazon team who completed a 5 day Huaorani Jungle Challenge, which involved hiking and kayaking through Huaorani indigenous territory and living as the locals do with traditional activities and accommodation.

The team in Kerala, India decided to do a two day trek around the Munnar region during the hot and rainy weather of July to raise funds to send 21 children through school for a year.

In Fiji, the group undertook a unique challenge to swim around the island of Nanuya LaiLai to raise funds for three different initiatives; Ratu Meli Memorial School crucial resources and school maintenance, water and agricultural initiatives and marine awareness workshops.

Following the success of last year's challenge, GVI Cape Town tackled the Hoerikwaggo trail this year. An 80km hike from Cape Point to the top of Table Mountain which usually takes 5 days; they achieved this in just 3 days!

The team in Laos decided to take a cultural approach to their challenge. The staff and team there gave alms to Buddhist monks and novices 5 days in a row, the challenge being the early starts (3am) followed by a day of work!

An absolutely amazing effort by everyone involved in each of these events. Thanks to everyone's hard work and dedication.

Progress

Latin America

The Phoenix projects: Guatemala, Honduras, Nicaragua, Ecuador and Perú

Across Latin America, we work with impoverished children from indigenous and rural communities helping to provide a sustainable infrastructure in which they can access a safe and consistent education. From 2013, these projects will be running independently as a new charity.

Over the past ten years, the GVI Charitable Trust have been promoting the basic rights of education, food and employment in these communities, by supporting schools, investing in secondary education and through supporting communities by providing food and essential items. Donations have helped us to provide essential day to day materials for students, with thousands of children receiving daily education on our projects. Donations have also helped us employ local people, including teachers to help run our projects.

We wish them all the best with their future endeavours!

Global Vision International Charitable Trust

Trustees' report for the year ended 31st December 2012

Mexico

We have two initiatives underway on our projects in the Yucatan peninsula, Mexico.

Our project in Punta Allen is focused on establishing a recycling centre in the community situated in the Sian Ka'an reserve. The aim being that, in addition to helping to conserve the area and reduce waste, the centre will act as an example to other communities. The recycling centre construction began this year; the land was cleaned up and the workers built the foundations, grounding and columns, which will support the roof and walls (built out of plastic bottles). The centre will be built with the plastic bottles that people have been filling up to show the community that they can reuse these kinds of material to build houses or other structures.

Our second project in Mexico is working to protect the marine ecosystems in the Sian Ka'an Biosphere Reserve. The Yucatan peninsula has a rich biodiversity that is threatened by the development of the tourist industry. The Charitable Trust is working alongside Amigos de Sian Ka'an on different projects focusing on integrative management strategies and to influence environmental regulation. This year, donations have been used to purchase equipment to be used on different projects such as monitoring the coral reef to know its health, as well as in the projects that they are developing about climate change mitigation impacts in coral reefs to look at developing an integrative coral reef stress response plan with stakeholder participation.

Costa Rica

Mal Pais

We continue to work with the community in Mal Pais and Santa Teresa this year. The Mal Pais Kinder program has been well received with the goal to continue sponsoring these children after they finish by securing and financing scholarships at the bilingual school in Cobano.

Infrastructural repairs have also been a priority; the school was in a very bad state when we started. All roofs leaked, causing huge pools of water in the classrooms and also electrical problems. The classrooms were also hot and uncomfortable. Through the repairs, we installed blinds and fans, built shelving units and fixed electrical and plumbing issues. We also built a hygienic kitchen and cafeteria.

Quepos

We have been working in the community of El Cocal for over a year now. There are several reasons why this community was identified as a priority for our work: there is only one school on the entire island meaning the school day is divided to accommodate all students in its existing structure and also the major issue of drug use.

This year, the team in Quepos opened a community centre so the children can still receive a full day of education as well as have a safe, drug free space available to them. The new centre is a fun, educational, drug-free zone on the island.

They have also renovated a spare storage room at the school to turn into a classroom and resource room, allowing volunteers to work one on one with students that need a little extra help in order to catch up with the rest of the class.

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Trustees' report for the year ended 31st December 2012

Africa

Mombasa

In Mombasa, we continue to work with our local partners on educational projects at Precious Vision and the Olives Rehabilitation Centre. We have maintained our focus on important initiatives including the food program, teachers' wages and training and our on-going land fund.

In addition, donations have funded much needed materials such as blackboards, text books and classroom renovations. Previously, many students have needed to share text books between large numbers; this resulted in very slow progress in the classroom. Our investment in text books is a simple solution but a worthwhile investment which has led to more efficient classrooms.

Medical Fund

A very special donation by one individual allowed us to purchase first-aid and medical products to treat minor illness, injuries and afflictions of students in our schools whose parents cannot afford to do so. If a student's family is deemed financially unable to provide basic medical care, the Directors are now able to provide the required materials through this initiative.

The medical fund consistently ensures the students are able to be treated for minor issues, which would otherwise become more serious illness.

Food Programmes

Funds this year have continued to support the on-going feeding program at Precious Vision Care Centre. It covers food purchases, transport to the market, cooking materials and monthly wages to provide lunch to 250 children, Monday to Friday throughout the school term and to around 100 students throughout holiday programmes. The children continue to benefit with improved health, fewer absentee days and improved academic results.

Lack of adequate meals are thought to be the number one cause of primary school drop-out in Kenya. A child's ability to absorb information and focus is significantly impacted by diet. The Precious Vision feeding scheme is vital for the children's academic success and provides children with a daily nutritious meal. For several students, lunches provided by donations through the GVI Charitable Trust are their only guaranteed meal of the day.

Teachers wages and training

We now assist with the wages for one full-time teacher at Olives Rehabilitation Centre's primary department and six full time teachers in Precious Vision Care Centre's kindergarten and primary departments. The schools cannot afford to pay their teachers the standard Kenyan minimum wage. The local teachers are one of the school's greatest resources and are invaluable in terms of the schools on-going success. They provide stability and continuity for the children, and have a deep understanding of the backgrounds of the students, and often the individual family backgrounds.

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As well as supporting monthly teacher wages, GVI Charitable Trust is also committed to the funding of long term capacity building initiatives. This year we have supported three teachers through training college to ensure that a proportion of teachers in each school are qualified and able to share their knowledge with other local teachers. This is also a condition of the schools becoming formally recognized institutions, part of the centre's strategy to achieve self-autonomy in the long-term.

South Africa

Cape Town

The Hope Centre we opened last year has been temporarily closed as we work with the community to ensure the building is up to the correct health and safety standard to be fully registered as a safe learning environment. Once this has been established we will be back to continue the work the centre provides.

The second focus in Cape Town is our work with Children with Special Needs. In poorer communities, facilities to suitably care for these children can be severely limited due to lack of funding. We are working with the IkhayaIthemba Orphanage in the Nomazamo township with the ultimate goal to establish a dedicated centre to provide care for Children with Special Needs and act as a training centre for parents and carers.

So far this year we have developed the health care initiatives at IkhayaIthemba with first aid equipment and also communication and development projects for the children. The project has also utilised space at the village to construct a specific safe play area for the children with special needs as they require constant supervision.

Limpopo

Since the beginning of this year, we have been working with underprivileged children in the Limpopo Province, an area rich in natural resources and cultural heritage, yet it is known to be the poorest and least educated area of South Africa, with an associated very high level of wildlife poaching. The project supports an outreach program to help foster enthusiasm and involvement in wildlife clubs among children from poorer communities. Activities such as litter clean-ups, educational bush-walks, day trips to learn about Eco-Tourism and wildlife sanctuaries are organised along with assistance in achieving eco-school status, and much more.

Seychelles

As one of our newer GVI Charitable Trust projects, the team in the Seychelles have done great work this year to get the local community involved in their work through challenges and locally organised events.

GVI Seychelles Curieuse also began a project this year for the installation of a solar system to help the base become an example of zero emissions living. Leading by example not only educates the local population but demonstrates that renewable energy technologies, once installed, are a cheap, clean and efficient way to produce the energy we need.

The installation started with a very small solar array and progressed to the installation of a new photovoltaic system. Other developments include the completion of a new water catchment system, allowing staff and volunteers to collect rainwater. This is of particular importance as fresh water is extremely limited on the island. The harvested water will be used for numerous purposes including watering the organic garden that is starting to take shape.

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Trustees' report for the year ended 31st December 2012

Over the coming year, we look forward to bringing you more information on how the team will continue to develop green initiatives on Curieuse Island. The long term goal is to become carbon neutral and minimize our impacts further so that GVI Curieuse is viewed as a working example of a model research station.

Asia

India

We've had huge support for the sports program in Kerala this year, with a focus on providing sports shoes and clothing for children who could not afford them. Previously, many of the children would need to play sports bare foot leading to injuries. The sports clothing also means the children do not have to play in their uniforms making them sweaty and dirty. They also bring a sense of team spirit with unified colours and numbers. Donations have supported a local sports coach to provide some structure to sports lessons. In the long term we hope to help the students become more active and confident through sports, all of which is important for their development and growth.

In sad circumstances, a group of 23 boys and girls, age 6-13 years were given to the orphanage from the State of Manipur last year, caught up in a child labour racket. They were not allowed to be put into the school system in Kerala due to insufficient paper work and so we gave them education whilst the orphanage waited on their paperwork. Fantastically, after 12 months at the orphanage, the kids have all been sent home by the government to be reunited with their families.

We have also worked with two centres to provide summer camp activities this year. Pratiashya Bhavan is a home for girls and Sneha Bhavan is a unique home for 84 boys who do not have the possibility of living with their family, or do not have a family to support them. The team in India decided this year it was time to arrange a summer camp, with the goal to activate these two groups of children in lots of fun as well as learning.

Thailand

Alternative Livelihoods and Elephant Rescue

Although highly endangered, many Asian elephants live out their lives working in tourist camps: giving rides and performing in circus shows. On our Thai Elephant project, we are helping a traditional elephant-keeping community return their elephants to live in the forest, where they can socialise naturally and forage on native plants.

Our Thailand elephant project aims to impact the management of Thailand's highly accessible yet still endangered population of 3,000 captive elephants, by empowering an indigenous community to keep their elephants in the forest and care for them with traditional and more natural methods. This project has been documenting the social and foraging behaviour of elephants allowed to roam in the forest since July 2010, and continues to seek new alternatives to increase the odds of survival for the Asian elephant. The members of the village own more than 60 elephants distributed around tourist camps in the area. We work with villagers giving them incentive to bring their elephants back to the forest, with 6 elephants currently living in Huay Pakoot's forest.

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Stray Dogs

GVI Thailand and the vets from Santisook Dogs and Cat Rescue are joining forces to provide vaccinations and sterilization for the stray dogs in Huay Pakoot village, the base for the Elephant Reserve. There are over 60 dogs in the village; most are without basic medical care or enough food. By providing basic vaccinations for rabies, parvo, distemper etc. we can help keep the animals and community disease free. Sterilizations will keep the numbers of dogs from exponentially growing as resources are limited in the community.

So far, we've raised enough funds to neuter 12 of the village dogs, taking about 30 minutes per dog to complete and provided vaccinations for 60 dogs which included rabies, parvo, distemper, worms and fleas.

Laos

Our relationship with the Wat Pasa Viet temple has still been going strong this year. Recent donations have funded the sponsorship of 9 novice monks from the temple for 12 months of English lessons. Three of the nine monks will be progressing onto their second year of study at the Mekong English Centre in Luang Prabang. The other 6 monks will be commencing their first year of study. Each sponsored novice was selected by the Abbot of the temple who considered the qualities of a hard working student and their disadvantaged background. The beneficiaries of the sponsorship come from families who would not be able to fund the cost of further education for their sons leaving them at a disadvantage.

Nepal

From 2012, GVI started supporting 7 centres/schools in Pokhara, Nepal that were in need of help from financial aid in securing basic resources including: one children's home that provides food and shelter to children who would be living on the street; two day-care centres that provide a stable and safe environment while parents work; one preschool providing care and therapy to disabled and special needs children and their families; a youth group focusing on building English skills and confidence to improve school grades and find higher paying jobs.

Australasia

Fiji

At the end of 2011, we began working in Fiji and began evaluating the individual needs of the pupils at Ratu Meli Memorial School in preparation for implementing a one-on-one tuition programme. The aim was to improve the literacy levels and confidence of those pupils who needed additional support.

RMMS is a government run school on the island of Nacula in the Yasawa island chain with 116 pupils between the ages of 5-14 years old. The school has poor literacy pass rates and previously insufficient resources to offer individual support. As of March 2012, the one-on-one programme introduced by GVI is now successfully integrated into the daily routine at RMMS. In addition to classroom assistance, volunteers are now providing 20-30 minute tuition sessions which are tailor-made to meet the individual needs of 22 pupils. Additionally, the Fijian teachers are following our example and have initiated one-on-one sessions of their own. For the Infant classes (age 5-9) sessions have focused on improving phonics, as well as enhancing reading confidence and English vocabulary.

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Australia

Since 2011, we have partnered with an organisation in Australia called Desert2Surf, whose mission is to build capacity in indigenous youth from remote and disadvantaged communities through outdoor experiences such as surfing. Donations received through the Charitable Trust help fund recreation activities to promote physical and mental health plus empower youths in leadership roles.

This year, we were able to support the 'Stand and Lead 2012' project. This gives indigenous youth the opportunity to participate in stand up paddling sessions, on billabongs in their own community, where they learn both technique and water safety. Stand up paddling is a perfect flat water alternative and can lead up to ocean surfing, where some participants in the stand-up paddling sessions are invited to travel south to surf with D2S on Victoria's west coast in the warmer months.

National Scholarship Program

The National Scholarship Program (NSP) is the flagship initiative for the GVI Charitable Trust. It provides opportunities for students and adults in the regions where we work to receive support and access to education, training and opportunities that may lead to long term improvements for them, their local community and environment.

Our program is going strong with scholarships being awarded around the world, most recently to 50 students in Kerala, India, for whom the funding allows them to attend primary education, a basic human right. Further similar educational scholarships have also been awarded in Laos, South Africa, Peru, Ecuador, Honduras, Nicaragua and Guatemala. We have also been delighted to have been invited to discuss a potential partnership with an Indian Ocean based University, to sponsor the best students from their new Environmental B.Sc. course each year to attend a placement for further practical training and work experience. We have secured additional funding and agreements to allow us to expand our capacity for building programmes, which will this year see us introduce the new projects in Fiji and Nepal, plus some exciting new initiatives in Australia, the UK and the US.

Disaster Relief

Fiji

The team in Fiji took part in disaster relief efforts following the flooding disaster in the western district of Viti Levu. GVI volunteers were deployed to the field with the Red Cross to perform disaster damage assessments and to distribute aid packs. GVI's partnership with the Red Cross enabled us to provide much needed human resources in response to what had to that point been Fiji's most widespread and devastating flood.

Houses were surveyed, villagers interviewed, and data collected. Water sanitation packs from UNICEF, hygiene packs from AusAid, clothing, cookware and tarpaulins were hand distributed to each assessed family. The damage to personal property and homes has been extensive. The experience of visiting these areas and assessing the damage was very moving for all involved.

Global Vision International Charitable Trust

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After our participation, GVI has continued to have a close relationship with the Red Cross and regional disaster preparedness operations. In the aftermath of the floods, GVI Fiji's Country Director, Dan, joined the Red Cross and was elected an Executive of Nadi Red Cross. GVI has since participated in a week long, Disaster Risk Reduction Trainer of Trainers course and have helped to facilitate Disaster Risk Reduction workshops in flood affected villages of the Nadi Basin.

Our continuing involvement and support of the Nadi Region and the Red Cross was made possible through the compassionate donations that enabled GVI to fund Disaster Relief operations in April.

Thailand

As we mentioned in last year's report, we successfully raised \$70,000 for the floods that devastated Thailand in 2011. Since then, volunteers have helped to clean up flood water lines, repaint, rebuild walls that were rotted or washed away, clean up furniture and salvage what could be reused. They also rebuilt the gardens and playgrounds.

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 2012 were £294,012 (six months ended 31st December 2011 - £196,037). Included within these incoming resources were restricted funds amounting to £276,533. During the reporting period, direct charitable expenditure amounted to £246,217 (compared with the previous six months of £111,191). Fundraising expenditure declined to £16,517 (compared with the previous period of £24,682).

General reserves at 31st December 2012 amounted to £24,185 (2011 - £14,127) which is the equivalent of ten months unrestricted operating costs. 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 2012

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;
- 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.

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

Andrew Woods-Ballard
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 2012 which are set out on pages 14 to 22.

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 the 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 2012**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 31/12/12 £	Total funds 31/12/11 £
Incoming resources					
Incoming resources from generated funds :					
<i>Voluntary income :</i>					
Donations and gifts	2	17,479	276,533	294,012	196,037
Total incoming resources		<u>17,479</u>	<u>276,533</u>	<u>294,012</u>	<u>196,037</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	3	216	16,301	16,517	24,682
Charitable activities	4	25,981	220,236	246,217	111,191
Governance costs	5	1,618	736	2,354	1,234
Total resources expended		<u>27,815</u>	<u>237,273</u>	<u>265,088</u>	<u>137,107</u>
Net (outgoing)/incoming resources before transfers		(10,336)	39,260	28,924	58,930
Transfers between funds		20,394	(20,394)	-	-
Net movement in funds		10,058	18,866	28,924	58,930
Total funds brought forward		14,127	92,983	107,110	48,180
Total funds carried forward		<u>24,185</u>	<u>111,849</u>	<u>136,034</u>	<u>107,110</u>

Global Vision International Charitable Trust

**Balance sheet
as at 31st December 2012**

	Notes	31/12/12		31/12/11	
		£	£	£	£
Current assets					
Debtors	7	22,187		-	
Cash at bank and in hand		115,295		108,313	
		<u>137,482</u>		<u>108,313</u>	
Creditors: amounts falling due within one year					
	8	<u>(1,448)</u>		<u>(1,203)</u>	
Net current assets			136,034		107,110
Net assets			<u>136,034</u>		<u>107,110</u>
Funds					
Restricted	9		111,849		92,983
Unrestricted - general funds			24,185		14,127
Total funds	10		<u>136,034</u>		<u>107,110</u>

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

Andrew Woods-Ballard
Trustee

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the charitable company follows best practice as laid down in the statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' published in March 2005 and the Charities Act 2011.

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.

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

Global Vision International Charitable Trust

Notes to the financial statements for the year ended 31st December 2012

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.

2. Incoming resources

The total incoming resources of the charity for the period has been derived from donations and gifts received in the UK.

3. Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	Total 31/12/12 £	Total 31/12/11 £
Fundraising events	-	16,301	16,301	24,574
Just Giving fees	216	-	216	108
	<u>216</u>	<u>16,301</u>	<u>16,517</u>	<u>24,682</u>

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**Notes to the financial statements
for the year ended 31st December 2012**

4. Charitable activities

	Unrestricted funds £	Restricted funds £	Total 31/12/12 £	Total 31/12/11 £
Direct charitable expenditure	86	220,236	220,322	99,104
GVI management expenses	16,807	-	16,807	12,029
Employment costs	6,536	-	6,536	-
Travel expenses	2,481	-	2,481	-
Office and sundries	71	-	71	58
	<u>25,981</u>	<u>220,236</u>	<u>246,217</u>	<u>111,191</u>

5. Governance costs

	Unrestricted funds £	Restricted funds £	Total 31/12/12 £	Total 31/12/11 £
Independent examiners' fees	1,440	-	1,440	1,200
Bank charges	178	736	914	34
	<u>1,618</u>	<u>736</u>	<u>2,354</u>	<u>1,234</u>

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2012**

6. Employees

	Period ended 31/12/12	Period ended 31/12/11
Number of employees		
The average monthly numbers of employees (including the trustees) during the year ended were:		
Trustees	3.00	3.00
Administration and support	0.25	-
	3.25	3.00
	3.25	3.00
 Employment costs	 31/12/12	 31/12/11
	£	£
Wages and salaries	6,163	-
Social security costs	373	-
	6,536	-
	6,536	-

During the year no trustees received remuneration or reimbursement of expenses (six months ended 31st December 2011 - £nil).

7. Debtors

	31/12/12	31/12/11
	£	£
Trade debtors	22,187	-
	22,187	-
	22,187	-

**8. Creditors: amounts falling due
within one year**

	31/12/12	31/12/11
	£	£
Accruals and deferred income	1,448	1,203
	1,448	1,203
	1,448	1,203

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2012**

9. Restricted funds	At 1st January 2012 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2012 £
Restricted funds					
Phoenix Project	3,858	91,150	(89,826)	(5,139)	43
Olives	12,157	17,669	(4,401)	(1,767)	23,658
Precious Vision	10,274	11,596	(16,199)	(1,160)	4,511
Cape Town	18,433	24,564	(19,820)	(3,785)	19,392
Costa Rica	3,476	4,510	(5,183)	(413)	2,390
Disasters	13,226	30,460	(36,942)	4,163	10,907
Others	31,559	96,584	(64,902)	(12,293)	50,948
	<u>92,983</u>	<u>276,533</u>	<u>(237,273)</u>	<u>(20,394)</u>	<u>111,849</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 :

Phoenix Project

Across Latin America, the charity has worked with impoverished children from indigenous and rural communities helping to provide a sustainable infrastructure in which they can access a safe and consistent education. With effect from 2013 these projects will be run independently as a new charity.

Olives and Precious Vision

The focus of the Olives Rehabilitation Centre in Mombasa has been the Food Programme, educational funding and the ongoing Land Fund as well as providing funding for materials such as blackboards, text books and classroom renovations. In addition, the project has funded construction work which has included the laying of a concrete floor at the Olives Church and the construction of new classrooms. Land has also been provided at Olives Church for the construction of junior kindergarten classes.

This project has enabled classroom construction in Mombasa to ensure that all standards have their own room, resulting in more productive classes with less distraction and noise. There is also a continued focus on the Food Program and the Land Fund.

Cape Town

The charity funded the Hope Centre in order to provide a safe and educational environment for vulnerable children who may otherwise be exposed to exploitation and negative social issues such as unemployment, substance abuse and criminality. This centre is temporarily closed whilst work is undertaken to ensure that meets all necessary health and safety criteria to be registered as a safe learning environment.

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Notes to the financial statements for the year ended 31st December 2012

The second focus in Cape Town is in assisting children with special needs. Suitable care in poorer areas can be severely limited due to lack of funding and GVI are therefore working to establish plans to develop a dedicated centre that will provide care and act as a training centre for parents and carers.

Cost Rica

The charity has continued to work in Costa Rica to improve educational opportunities, focusing on financing scholarships, infrastructural repairs and community volunteer work.

Disasters

Following the flooding disaster in the district of Viti Levu in Fiji, GVI volunteers deployed with the Red Cross to perform disaster damage assessments and distribute aid packs. Subsequent to participation, the charity has continued to work closely with the Red Cross and regional disaster preparedness operations, working to facilitate training and workshops for disaster risk reduction.

During the year GVI has continued to work in those areas of Thailand that were devastated by flood in 2011. Volunteers have helped to clean up flood water lines, rebuild walls, salvage and clean furniture and rebuilt playgrounds and gardens.

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.

10. Analysis of net assets between funds

	Net current assets £	Total £
Restricted funds	111,849	111,849
Unrestricted funds	24,185	24,185
	<u>136,034</u>	<u>136,034</u>

Global Vision International Charitable Trust

**Notes to the financial statements
for the year ended 31st December 2012**

11. Related party transactions

Richard Walton, a trustee of the charity, is a material shareholder and director of Global Vision International Limited.

During the year the charity was charged management costs of £16,807 by Global Vision International Limited (six months ended 31st December 2011 - £12,029). Following the application of various payments on account, the amount outstanding to the charity from Global Vision International Limited at 31st December 2012 was £12,741.