Action
Change
2022
Action Change

Our Mission

To support communities in creating brighter, better and more sustainable futures for all their citizens.

15 years of actioning change!

PREVIOUSLY GVI TRUST

Action Change

A Message from our CEO

Dear Supporters,

As we approach the end of 2022, I wanted to take a moment to reflect on the challenges we have faced together and acknowledge the tremendous efforts we have put in as a global community.

This year has undoubtedly been a challenging one for most people, as we continue to rebuild our lives in the aftermath of the COVID-19 pandemic. We have witnessed the need to come together and support one another in a way like never before. Not only have individuals been rebuilding their projects, livelihoods, and communities, but economies worldwide have also faced significant setbacks which has really challenged us further.

One critical issue that has emerged from this difficult period is the skyrocketing inflation rate. As it reaches an all-time high, the necessity for charities to step up has become more urgent than ever. More and more people are finding themselves unable to afford the basic necessities of life, knocking on our doors seeking support.

In light of the present circumstances, it is clear that our focus for the year had to be on rebuilding and supporting those in need. Undoubtedly, it has been an expensive year, but as the Chief Executive of Action Change, I am immensely proud to share that we have been able to continue our work, increase our impact, and keep all our projects alive and this is a huge achievement with what we face from inflation.

I am well aware of the hardships and adversities we have faced and continue to face. Looking forward to 2023, it seems that we may encounter many of the same challenges. However, I am confident that if we stand together as a united force, we will do everything within our power to ensure that not a single project is lost. Our projects around the world are the embodiment of hope and life for those in need.

Thank you for your unwavering support throughout these trying times. It is through your dedication and generosity that we have been able to make a difference. As always, let us approach the new year with resilience, compassion, and a commitment to bettering the lives of those who need it most.

Wishing you and your loved ones a peaceful and joyous holiday season.

With warm regards,

Tyrone Bennett

ACTION CHANGE PREVIOUSLY GVI TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ACTION CHANGE PREVIOUSLY GVI TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Day A Hine H King
Charity number	1111494
Principal address	International House, 12 Constance Street London, UK
Independent examiner	Garnett Oosthuizen on behalf of C Knox Account Services CC (MTP) SA P O BOX 15764 Vlaeberg Cape Town, 8018 South Africa

ACTION CHANGE PREVIOUSLY GVI TRUST

CONTENTS

	Page
Trustees' report	3 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

The trustees present their report and financial statements for the year ended 31 December 2022.

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 “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016) .

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 charity is a non-governmental organisation founded in 2005 that partners with local organisations on an array of projects around the world. Working with local partners places the power in local hands and fosters participation. Through these partnerships, the charity aims to improve facilities, provide resources, protect environments and fund education and training opportunities.

The charity does not accept unsolicited requests for money. Funding is only given after consultation with local communities, organisations and other stakeholders ensuring that there are long term plans in place and ascertaining the sustainability of each project.

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

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has successfully embarked on a journey to build the foundations and independence in 2021 whilst ensuring that it continues to support and work with all of its global projects.

In 2019, the trustees identified and refined its projects to fit into four focus areas:

- Education and Enterprise;
- Health & Wellbeing;
- Conservation;
- Community Development.

These four focus areas are aligned with the United Nations Sustainable Development Goals and the charity has begun to work with all of its projects to ensure that they focus on a minimum of two goals and that there is clear and robust impact measuring in place. The trustees believe that in order to tackle the seventeen UN goals, it is necessary to work closely in partnership to allow projects to become self-sustainable, owned and developed by community members.

With the support of new trustees and external consultants, the charity has now created a robust operations team, project impact measuring systems and enhanced the governing and legal structure.
The charity continued to support 60 projects globally.

A more detailed review of projects and work undertaken is available in the charity's Report online at https://gvi.org/our-story/our-reports/
Financial review

Total income received during the year was £129,024 (2021 - £335,097).
During the reporting period, direct charitable expenditure amounted to £266,912 (2021 - £114,301).

General reserves at 31st December 2022 amounted to £38,892 (2020 - £32,384) which is the equivalent of approximately four months total operating costs.

The trustees have established a general reserves policy to ensure that the charity 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.

The trustees consider that the charity has adequate resources to fulfil its immediate obligations. Action Change continues to seek to control expenditure where possible without jeopardising the charity's ability to fulfil its aims and objectives.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Action Change is a charitable trust constituted and governed by trust deed exected on 14th March 2005, amended in 2017.

The trustees who served during the year and up to the date of approving the Report were:

P Day
A Hine
H King

Action Change Trust Deeds were updated in 2017, including a move away from three life-time trustees to a Board of three to eight elected trustees who must serve a 5 to 10 year term.

New trustees are supplied with appropriate information to enable them to fulfil their duties and, where necessary, attend independently organized training courses.

Whilst the trustees remain responsible for the operations of the charity, the day to day management is delegated to an appointed Chief Executive and this role was undertaken by Tryone Bennett.

H King
Trustee
Dated: 30 October 2023

ACTION CHANGE PREVIOUSLY GVI TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ACTION CHANGE PREVIOUSLY GVI TRUST

I report to the trustees on my examination of the financial statements of Action Change (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act . In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

G Oosthuizen

Garnett Oosthuizen
on behalf of C Knox Accounting Services CC (MTP) SA
P O Box 15764
Vlaeberg
Cape Town, 8018
South Africa
Dated: 30 October 2023

ACTION CHANGE PREVIOUSLY GVI TRUST

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	129 024	0	129 024	338 337
Expenditure on:					
Raising funds	3	3 860	0	3 860	0
Charitable activities	4	122 583	140 469	263 053	263 898
Net (outgoing)Incoming resources before transfers		2 580	-140 469	-137 889	74 439
Gross transfers between funds		0	0	0	0
Net Income/(expenditure) for the year/Net movement in funds		2 580	-140 469	-137 889	74 439
Fund Balances at 1 January 2022		36 012	140 469	176 781	102 342
Fund Balances at 31 December 2022		38 892	0	38 892	176 781

The statement of financial activies includes all gains and losses recognised in the year.

All Income and expenditure derive from continuing activities.

ACTION CHANGE PREVIOUSLY GVI TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		1		400
Current assets					
Debtors	9	0		0	
Cash at bank and on hand		38 892		176 781	
				176 781	
Creditors : amounts falling due within one year	10	0		0	
Net current assets			38 892		176 781
			38 892		176 781
Income Funds					
Restricted funds	11		0		144 397
Unrestricted funds			38 892		32 384
			38 892		176 781

The financial statements were approved by the Trustees on 30 October 2023
H King
Trustee

1. Accounting policies

Charity information
Action Change is a private trust registered in England and Wales. The address of the principal office is given in the reference and administrative information.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling , which is the functional currency of the charity. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unless otherwise stipulated by a donor, a charge of 9% Marketing and Promotion of our projects, 9% Management and keeping the lights on and 1% legal and finance costs is transferred from each restricted project fund to the general reserve to account for the running costs of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is included in the financial statements on an accruals basis, inclusive of any VAT which cannot be recovered.

The costs of raising funds comprise those costs associated with attracting donations and legacies.

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.

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 usage of those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any) .

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	129 024	0	129 024	338 337

3 Raising funds

	Unrestricted funds 2022	Total 2021
	£	£
Fundraising and publicity		
Funding agents	0	0

4 Charitable activities

	2022	2021
	£	£
Staff costs	49 339	52 288
Depreciation	399	400
Direct charitable expenditure	212 062	206 595
Support costs:-		
Independent examiner's fees	1 600	1 400
Bank charges	2 029	1 845
Office expenses	1 483	1 350
	266 912	263 878
Analysis by fund		
Unrestricted funds	126 443	145 439
Restricted funds	140 469	118 439
	266 912	263 878

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration , benefits or reimbursement of expenses from the charity during the year.

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Trustees	4	4
Administration and support	1	1
	5	5

Employment Costs	2022 £	2021 £
Wages and salaries	49 339	52 288

There were no employees whose annual remuneration was £60,000 or more.

7 Tangible fixed assets

	2022 £	2021 £
Computers	1	400
At Cost	2 000	2 000
Less Depreciation	-1 999	-1 600

8 Financial instruments

Carrying amount of financial assets

Debt Instruments measured at amortised costs	38 892	176 781

Carrying amount of financial liabilities

Measured at amortised costs	1 999	1 600

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:	0	71

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	0	872

11 Funds

The income funds of the charity comprising the following unexpended balances of donations and grants held on trust for specific purposes:-

	Balance at 1 January 2022	Movements in funds: Incoming resources	Movements in funds: Resources expended	Balances at 31 December 2022
	£	£	£	£
Brazil	8 015	3 247	9 339	1 922
South Africa	3 191	21 259	12 080	12 370
Costa Rica	5 064	411	5 158	317
Fiji	2 992	0	2 992	0
Thailand	5 859	541	4 718	1 682
Laos	373	1 549	489	1 432
Mexico	11 343	7 332	16 100	2 574
Nepal	6 440	1 000	5 905	1 535
India	-2 029	493	59	1 596-
Others	135 532	93 192	210 068	18 656
	176 780	129 024	266 912	38 892

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 relief of sickness and poverty throughout the world. In particular:

Brazil

In Brazil, the charity supports an independent learning center "Grandma Clara's Dream Home." The center is entirely reliant upon donations from the charity and uses funds to send a teacher to school so that she may become qualified, provide daily meals for students, provide learning resources and general maintenance to the school facilities.

South Africa

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

Funding for the 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.

Costa 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 the charity continues to work to improve educational opportunities, community resources and access to additional learning opportunities.

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. The charity also undertakes some education and awareness campaigns around recycling and waste disposal and hygiene.

Thailand

In Thailand the charity supports conservation and community projects in Phang Nga and Chaing Mai.

In Phang Nga assistance is offered to a local conservation partner, Shark Guardian, working on shark conservation and marine education in the local area. Funds are used to work with locals on projects that help reduce waste in the area, which gets washed into the oceans.

In Chaing Mai the charity supports a wildlife programme that reintroduces Asian elephants to the forest and encourages ethical treatment of the elephants. The charity also works with the community, providing additional learning opportunities and general community uplift works.

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 centers as well as supporting individual students as needs arise.

Mexico

In Mexico funds are used to support three projects.

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

In Playa del Carmen the charity support two community projects. Funding for one of these 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.

11 Restricted funds (Continued)

Nepal

The charity works with a number of grassroots projects in and around Pokhara to deliver services to vulnerable children and adults.

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. The charity supports a network of schools, special needs centers and relief settlements.

Disasters

Funding in the charity's disaster fund is used to assist in the relief and recovery efforts in areas that Action Change operates, or where the charity has a connection, when disaster strikes. Funds that are distributed in the immediate aftermath of a disaster cover essential and lifesaving resources. On a longer-term scale, the charity endeavours to have enough funds so that it is able to help communities rebuild and restore their lives.

Others

The charity has worked on many other projects throughout the world and further details of these can be found on the charity's website.

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

12 Related party transactions

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

Action Change