



ANNUAL REPORT

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Building on Proven Impact,
Advancing the Future of Resilient Housing

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Juan Caballero
Chief Executive Officer
Build Change

A Message from our CEO:

In 2025, Build Change shifted seamlessly from structural leadership transitions to global impact and scale.

In my first full year as CEO, Build Change made great strides in the powerful shift from transition to expansion and growth. Over a decade ago, when I first joined Build Change, the idea of retrofitting informal housing through a homeowner-driven model was practically unheard of. Today—largely due to our relentless work over the last 20 years—**our approach is a recognized standard of practice for multilaterals like The World Bank and The Inter-American Development Bank.**

This strong foundation allowed us to break massive new ground in 2025—launching our **first major program in Africa to deliver 8,000 climate-resilient home improvements in Mozambique**, while simultaneously supporting local **community-led upgrading in Colombia** and scaling climate adaptation housing and finance **solutions for extreme heat in Asia.**

As we expand and scale our work, our focus remains unchanged. We are driven by the resilience of the woman running a business out of her two-room home, facing the threats and realities of climate and disaster risks daily. She, and millions like her, are the reason we put **people at the center of every housing solution we create.**

Thank you for standing with us as we build this next chapter.

Sincerely,



Impact Metrics

Over two decades of measurable systems change for increased safety and resilience (2004–2025).



Safety & Resilience

Safer People
1,527,151

Safer Buildings
300,621



Systems Change

People Trained
115,066

Policies impacted
94

Organizations Changed
302



Economic Prosperity

Assets Protected
\$5,703,401,688

Jobs Created
48,590



Climate & Sustainability

CO2 Emissions Saved
2,378,854
Metric Tons



Knowledge Dissemination

People Reached
2,912,736

Delivering **Resilient Housing**

Advancing Expertise in Disaster & Climate Resilience

From reactive rebuilding to proactive climate prevention

Our prevention approach focuses on upgrading existing homes and critical infrastructure before disasters strike **by embedding resilient construction practices into local systems**. By combining technical expertise, policy engagement, and community-led implementation, we help shift from reactive rebuilding to proactive resilience.

Through the World Bank-funded Northern **Mozambique** Urban Development Program (PDUNM), we are helping deliver **thousands of owner-led housing upgrades engineered to withstand stronger cyclones** and a warming climate. Through prototyping, training, and market development, this work is strengthening local capacity while demonstrating that climate-resilient upgrades can be implemented across diverse communities.

In **Honduras**, we are partnering with the Red Cross to strengthen the **disaster resilience of primary healthcare facilities in the Sula Valley**, protecting lives by safeguarding essential health systems. Thanks to support from the Coalition for Disaster Resilient Infrastructure (CDRI), we are providing technical guidance, local capacity strengthening, and knowledge sharing, integrating disaster resilience into essential services.



Today our reality is different. Now, even with strong winds, we can stay calmly on the porch. The suffering has decreased, because now we have a resilient home”.

Fátima Aiuba, Mozambique



Engineering Innovation Through Technology & Delivery

BCtap scales resilient housing by pairing automated engineering with local expertise.

Build Change is scaling resilient housing through digital technical assistance, through **BCtap—our end-to-end technical assistance platform** built to take resilient housing programs to scale. BCtap automates Build Change’s 6-step construction value chain methodology, from collecting homeowner and site data, to sharing information, to designing the home, accessing financing, construction and quality supervision, and reporting.

BCtap **enables locally-led construction** for informal communities by delivering sound technical assistance across diverse geographies and construction typologies, **promoting safer, technically consistent building practices while adapting to local contexts and realities.**

In the Philippines, we partner with microfinance institutions to **integrate technical assistance directly into small, no-collateral home improvement loans** that allow low-income homeowners to upgrade incrementally, building resilience from the outset. This model protects lives and livelihoods, while strengthening local construction markets, offering a scalable solution for climate-vulnerable contexts.

In 2025, we piloted **Tara, a generative AI assistant integrated into BCtap**, to provide real-time technical guidance closer to the client. Combined with strengthened data systems, these innovations position technology as a foundation for a next generation of accessible, locally-driven resilient housing tools.



From Innovation to Lasting Impact

Technology at Build Change bridges global knowledge and local action to drive inclusion and scale.

As these models expand, they point to a clear future: local communities, digital technology, inclusive financing, and effective policy working together to make resilient housing more accessible—improving safety while advancing climate adaptation and economic opportunity for at-risk communities.



Driving Advocacy & Systems Change for Resilient Housing

Positioning self-built, informal housing at the center of global agendas.

Build Change is shaping global policy frameworks—including G20, UNDRR, UN Habitat, and UNFCCC dialogues—to ensure that **support for informal housing is recognized as a central pillar of climate adaptation and equity.**

In 2025, this included high-level engagements with global leaders in key global events such as **COP30, the UNDRR High-Level Policy Dialogue on Resilient Recovery**, and contributions to the Belém Call for Action—elevating resilient housing in global policy dialogues and advocating for stronger integration of equity, affordability, and community-led approaches.

The aim is to **translate global commitments into local realities**, ensuring implementation of practical, inclusive solutions and systems in the communities where we work. Our advocacy emphasizes that without centering the needs of vulnerable communities, climate and housing solutions risk reinforcing existing inequalities rather than addressing them.

From **shaping recommendations on housing justice and disaster resilience**, and applying them to our work with the

Ministry of Housing in Colombia, to **advocating for low-cost climate adaptive retrofitting of existing housing**—and demonstrating the feasibility of this through our extreme heat adaptation work in Indonesia, Build Change is helping bridge the gap between global frameworks and local realities.

This systems approach is reflected in our work on **building codes and standards**, particularly in **Small Island Developing States** and climate-vulnerable contexts. In Haiti, we supported the development of the building code and its dissemination with the Ministry of Public Works, Transport and Communications (MTPTC) and the Coalition for Disaster Resilient Infrastructure, while in Dominica, Comoros, and the Maldives, we are partnering with governments to strengthen guidelines, data systems, and institutional capacity for resilient construction. By **aligning policy, technical standards, and implementation**, Build Change is helping local stakeholders create the enabling environments needed to scale safe, sustainable housing solutions worldwide.



Building a **Resilient Future**



Expanding Social Justice & Locally Led Housing

True resilience puts decision-making power and resources directly into the hands of the community.

In **Colombia**, a landmark partnership with the Ministry of Housing is piloting a model that centers housing justice and resilience, **equipping community-based organizations (CBOs) to be the primary implementers of national housing programs.**

This shift reflects the country's reality: that informal housing exists at a massive scale and must be part of resilient housing solutions. Rather than relying only on new construction, strengthening and upgrading existing homes can improve safety and help protect communities.

We are working with 15 community organizations across regions deeply affected by armed conflict (including Norte de Santander, Chocó, and Sucre). Rather than relying on expensive new construction, **upgrading existing informal housing delivers scalable safety rooted in local realities.**

Beyond direct upgrades, **the program is building long-term capacity:** equipping CBOs with the technical, operational, and financial tools to lead resilient construction efforts in their communities. At the same time, Build Change is developing a technical assistance toolkit and generating recommendations to help **mainstream technical assistance for resilient housing to community-based organizations** within Colombia's National Home Improvement Program.

This model shifts decision-making power, resources, and technical knowledge closer to the community level. **Early results prove that adapting housing systems to recognize and improve informal homes expands access, builds resilience, and delivers scalable, reality-rooted solutions.**



Strengthening Heat & Health Resilience

Treating extreme heat as a climate disaster—and housing as the frontline defense.

In 2025, Build Change expanded beyond traditional structural safety to **integrate thermal adaptation into housing systems**—recognizing that rising temperatures are already impacting health, productivity, and quality of life for communities.

In **Indonesia**, this work is taking shape through **innovative financing and technical solutions**. In partnership with the Ministry of Housing and microfinance institution KOMIDA, Build Change launched **Incremental Climate Adaptation**



My favorite spot now is the living room; it stays cool day or night. When I walk in, I immediately feel that sudden 'cep'-that instant shift os sensation from hot to cool"

Tati Mulyati and Ade Somantri, Indonesia

Loans (ICAL), enabling low-income homeowners to invest in extreme heat upgrades and structural improvements. Since its launch in May 2025, **91 homeowners have adopted ICAL**—representing over half of all home renovation loan clients where the product is offered—demonstrating strong demand for heat-resilient housing solutions, made possible through the invaluable support of the Global Innovation Fund and the ClimateWorks Foundation.

To expand this model, we completed a national pilot on green resilient housing, **secured new funding to expand ICAL**, and began integrating technical tools like BCtap to support additional partnerships. These efforts demonstrate that **housing upgrades offer a frontline solution** to protect health, reduce climate risk, and improve living conditions as extreme heat intensifies globally.



Financials

Maximizing donor impact: **83.7%** of all resources directed straight to frontline program services.

With total revenue and support reaching over \$4.5 million, Build Change maintains a lean operational footprint, ensuring the vast majority of capital directly funds regional projects across Africa, Asia Pacific, and Latin America.

Consolidated Statements of Financial Position December 31, 2025

ASSETS

Cash	\$ 2,512,358
Investments	529,681
Grants Receivable	43,000
Prepaid Expenses	66,681
Property and Equipment, net	162,333
Other Assets	751,404
Total Assets	\$ 4,065,457

LIABILITIES

Payables and Accrued Liabilities	\$ 291,685
Deferred Contract Income	251,785
Loan Payable	350,000
Total Program Services	\$ 893,470

NET ASSETS

Without Donor Restrictions	\$ 1,473,001
With Donor Restrictions	1,698,986
Total Net Services	\$ 3,171,987

Total Liabilities and Net Assets \$ 4,413,443

Build Change Statement of Financial Activity 2025

REVENUE AND SUPPORT

Grants and Contributions	\$ 2,692,652
Gifts in Kind	-
Contract Income	2,993,510
Other income	66,729
Total Revenue and Support	\$ 4,595,428

EXPENSES

Program Services

Asia Pacific	\$ 921,361.00
Innovations	116,496
Latin America and the Caribbean	917,388
Advocacy	167,821
Africa and the Middle East	2,595,380
Other Programs	-
Total Program Services	\$ 4,718,446

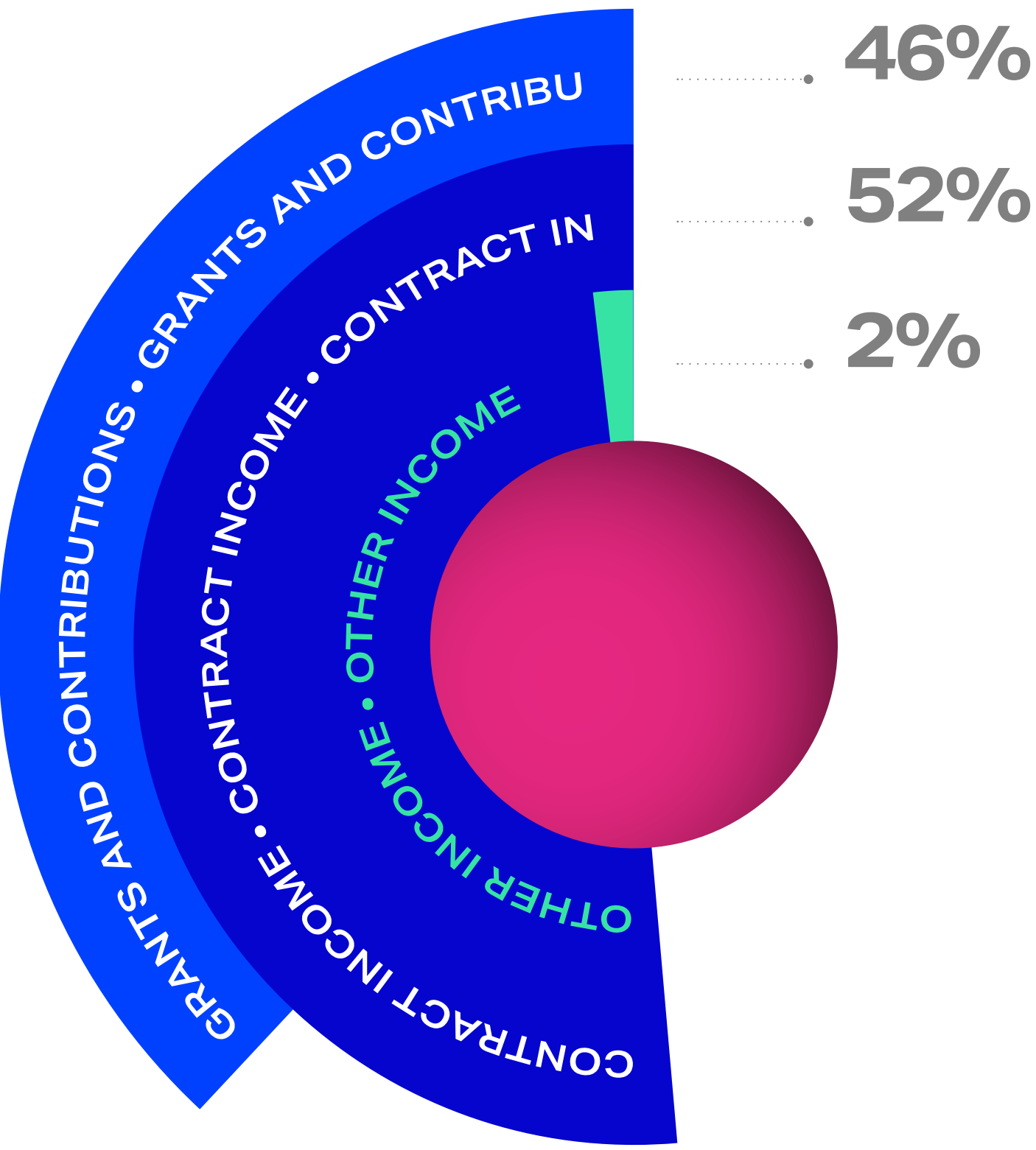
Management and General Services

Fundraising	\$ 278,707
General and Administrative	640,127
Total Management and General Services	\$ 918,834

Total Expenses	\$ 5,637,280
CHANGE IN NET ASSETS	\$ 115,611
Net Assets - Beginning of Year	\$ 3,056,376
NET ASSETS - END OF YEAR	\$ 3,171,987

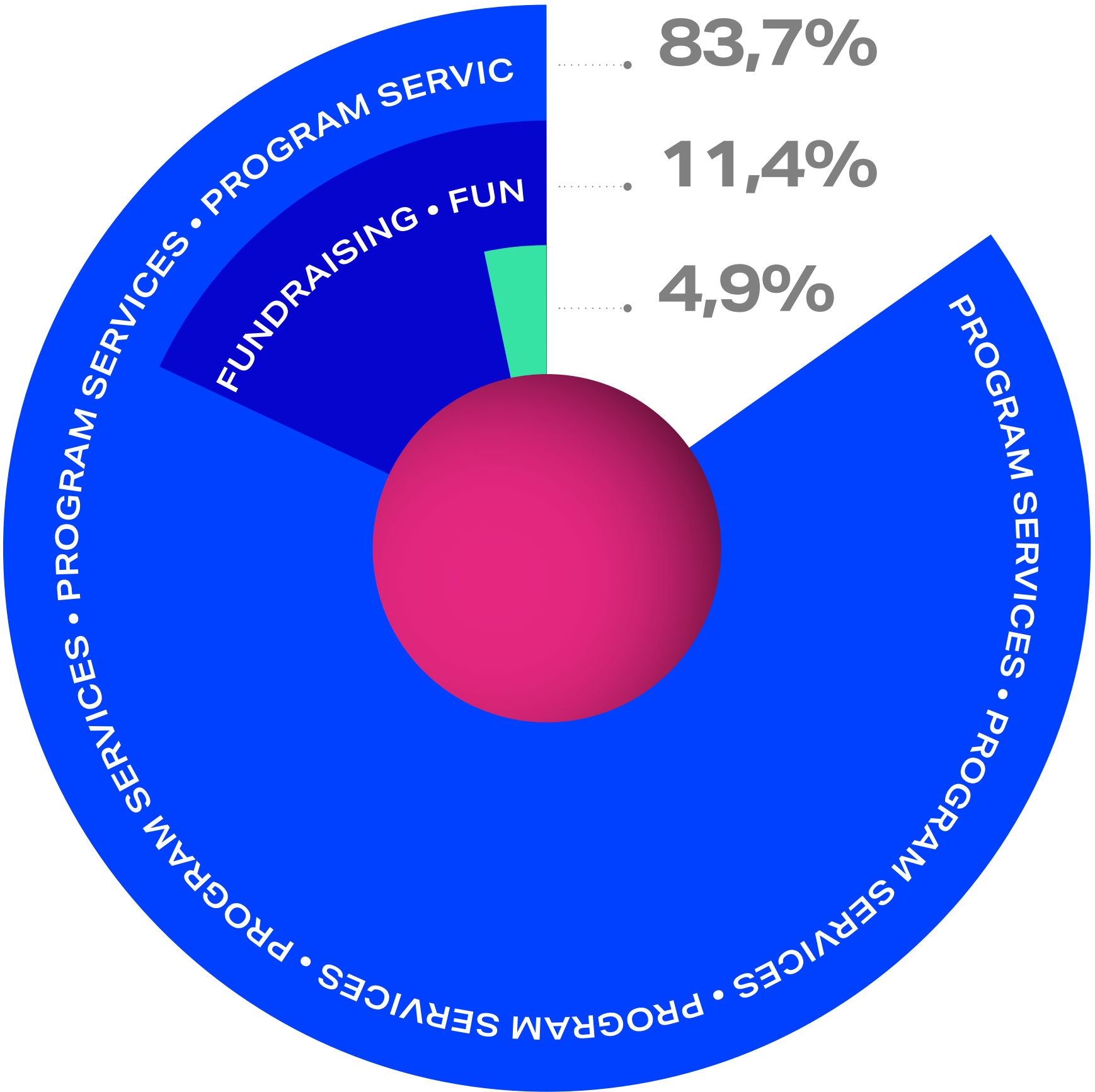
Revenue and support

Grants and Contributions	\$ 2,692,652
Contract Income	\$ 2,993,510
Other income	\$ 66,729



Expenses

Program Services	\$ 4,718,446.00
Fundraising	\$ 278,707.00
General and Administrative	\$ 640,127.00



Thank you to our donors and supporters

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