

CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales · Charity number 1123410

Details

Status Registered

Legal form Other

Registered 2008-04-02

Register [View on the Charity Commission register](#)

Contact

Address 1 Eaton Mansions
Cliveden Place
Flat 1
London
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Phone 02079019050

Email finance@chamos.org.uk

Website www.chamos.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, 1. THE RELIEF OF POVERTY, ADVANCEMENT OF EDUCATION AND THE PRESERVATION AND PROTECTION OF GOOD HEALTH OF CHILDREN IN VENEZUELA, AND 2. TO RELIEVE THE NEEDS OF CHILDREN DISPLACED FROM VENEZUELA DUE TO POLITICAL UNREST, ECONOMIC DECLINE, OR ACUTE SHORTAGES OF VITAL RESOURCES SUCH AS FOOD, MEDICINE, AND ELECTRICITY, IN PARTICULAR, BUT NOT EXCLUSIVELY, BY PROVIDING OR SUPPORTING THE DELIVERY OF PROGRAMMES OF RELIEF IN AREAS SUCH AS EDUCATION, NUTRITION, HEALTH, EMOTIONAL WELL-BEING AND SUPPORT WITH NAVIGATING THE EMOTIONAL IMPACT OF MIGRATION, INCLUDING MIGRATORY GRIEF AND EMOTIONAL RESILIENCE.

Activities: Chamos improves the wellbeing of children in Venezuela by supporting education and healthcare projects. We invest in these two interconnected areas that are so key to children's development, working with local, community focused organisations to improve outcomes across the country.

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** VENEZUELA
- Venezuela
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£300,056	£226,942	-	-
2023-12-31	£197,284	£196,264	-	-
2022-12-31	£160,575	£156,263	-	-
2021-12-31	£130,822	£66,819	-	-
2020-12-31	£79,884	£74,785	-	-

Trustees

Name	Role	Appointed
Mariana Siblesz de Alvarez	Chair	2014-07-01
Andreina Palma		2022-05-18
Graciela Muci		2015-07-01
IBERIA TORRES-WEST		
Maria Antonieta Rodriguez		2014-07-01

CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales - Charity number 1123410

Accounts

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

ORGANISATIONAL PROFILE
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES

Chair

Mariana Siblesz de Alvarez
Andreina Palma
Graciela Muci
Maria Antonieta Rodriguez
Iberia Torres-West

REGISTERED OFFICE:

Chamos in Aid of the Children of Venezuela
56 Sloane Square
Blandel Bridge House
Suite 8
London
SW1W 8AX

BANKERS:

HSBC UK
5 Wimbledon Hill Road
Wimbledon
London
SW19 7NF

ACCOUNTANTS:

Charles Osei, BSc(Hons), MSc, FCIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way, Deptford London
SE8 4LY



ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31ST 2024

In the fiscal year ending December 31st, 2024, Chamos achieved a historic milestone with gross income growing by 110% to £300,055.67, our highest annual revenue to date. This record was primarily driven by a major fundraising event held in the final quarter and successfully awarded institutional grants. Total expenses for the year amounted to £226,941.87, resulting in a net income of £73,113.80. As of December 2024, our closing account balance was £167,301.27. These results reflect our ongoing efforts to expand charitable projects, strengthen our donor base, and build a more sustainable operation for the future.

Income

2024 marked a record-breaking year for Chamos, with total fundraising income reaching £300,055.67, the highest in the foundation's history. This achievement was driven by a combination of successfully secured grants and outstanding fundraising events. These results underscore the effectiveness of our strategy: prioritizing grant applications and organizing innovative events that expand our network and connect us with new donors.

In the last quarter, we raised £123,741.26 through events, including £108,855.07 from a major fundraising event co-organized with the Spanish Chamos delegation. As the event was jointly organized with the Spanish Chamos delegation, £25,681.45 of the revenues were transferred to them. The event featured a special luncheon at a prestigious restaurant, paired with a silent online auction of exclusive items donated to Chamos. The event not only exceeded all fundraising expectations but also introduced Chamos to new audiences and supporters.

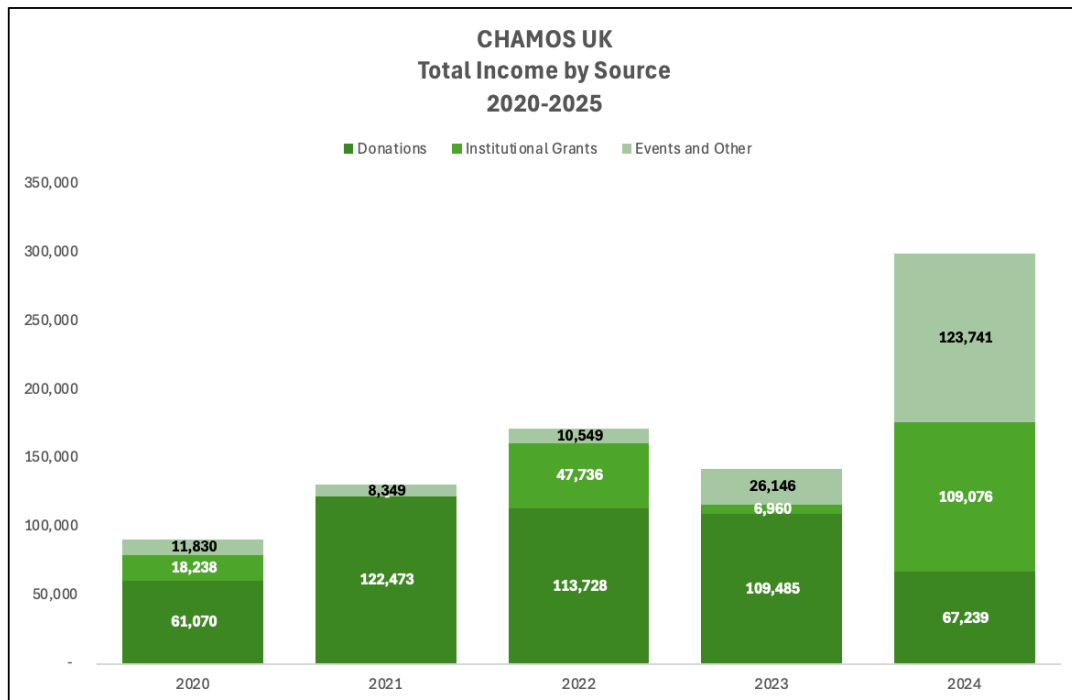
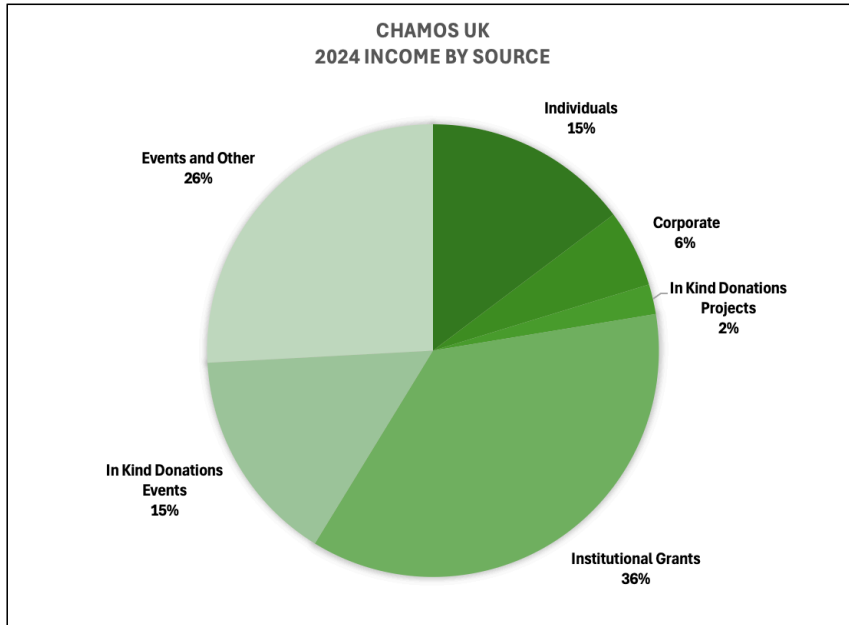
Additional events held in London provided visibility for our projects and created meaningful opportunities with the community to come together. These included a football tournament, a "*Canastón*" tournament, a second-hand clothing sale, and a Christmas celebration with traditional "*Aguinaldos*" and a Mass.

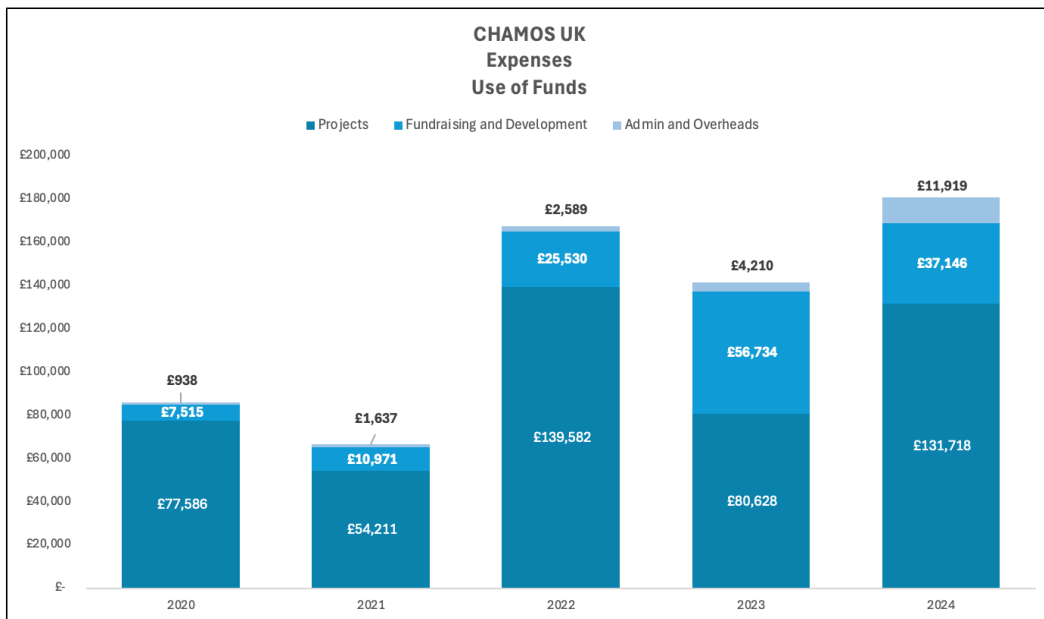
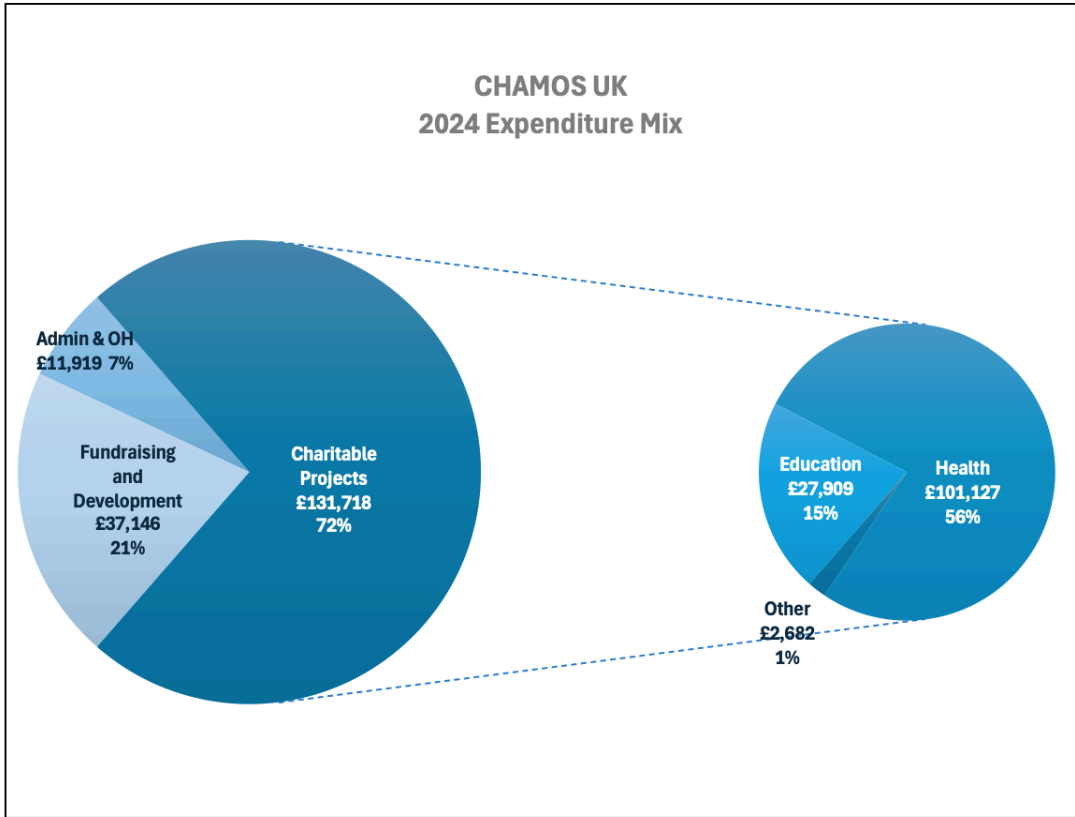
Our second-largest source of income came from institutional grants, £109,075.50 (36% of our total income). This represents a major success for Chamos, with successful applications to foundations such as Global Giving, the Jephcott Charitable Trust, and Procter & Gamble. These grants had a significant impact on the continuity of our health and education programs.

Individual and corporate donations accounted for 22% of our income, reaching £67,238.91. Of this amount, £44,216.79 came from individual donors, 63% donated through our various digital platforms that allow us to connect with donors globally.



The following charts provide a detailed breakdown of income sources and trends since 2020, clearly showing that 2024 was a landmark year for Chamos and reinforcing the value of our strategic focus on grant writing and meaningful engagement events.







The record net profit achieved in 2024—£73,113.80—was the result of mission-aligned spending and rigorous financial oversight. Combined with retained earnings from previous years, Chamos UK closed the year with a cumulative net income of £167,301. This strong financial position provides Chamos with essential resources to sustain and expand our impact, ensuring continued support for the children and young people who need it most.

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF THE CHAMOS IN AID OF THE CHILDREN OF VENEZUELA

I report on the financial statements for the year ended 31 December 2024 set out on pages 8 - 12.

This report is made solely to the Trustees of The Brookfield Primary School Association, as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP (frsse). My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

As charity trustees, for the purposes of charity law, are responsible for the preparation of the financial statements, the Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- c) 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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 accounts present a "true and fair view" and the reports limited to those matters set out in the statement on the next page.

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

**INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS
TO THE TRUSTEES OF THE CHAMOS IN AID OF THE CHILDREN OF VENEZUELA**

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
 - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Osei, BSc (Hons), MSc, FCIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way Deptford London SE8 4LY

Date: 28th July 2025

CHAMOS - In Aid of the Children of Venezuela

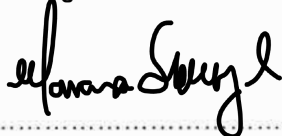
Registered Charity No. 1123410

BALANCE SHEET
AS AT 31 DECEMBER 2024

	<u>Notes</u>	<u>2023/24</u> £	<u>2022/23</u> £
Fixed Assets		-	-
Current Assets			
Cash at Bank and in hand	2	167,301	94,187
Creditors: Amount due within One Year			
Net Assets/Liabilities		<u>167,301</u>	<u>94,187</u>
Reserves			
General Funds		52,201	-
Restricted Funds:		115,100	94,187
		<u>167,301</u>	<u>94,187</u>

Approved by the Management Committee on 17th July 2025

and signed on their behalf by:



.....
Mariana Siblesz de Alvarez
Chair

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

				2023/24	2022/23
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Resources Arising					
Donations	3	23,684	43,555	67,239	150,824
Individual Grants		-	109,076	109,076	20,314
Events and Other		123,741	-	123,741	15,747
Total Income		147,425	152,631	300,056	186,885
Direct Charitable Expenditure	4	95,224	131,718	226,942	154,371
Total Expenditure		95,224	131,718	226,942	154,371
Resources retained for further use		52,201	20,913	73,114	32,514
Transfer between Funds					
Net Movement in Funds					
Reconciliations of Funds					
Brought forward 01/09/2022		-	94,187	94,187	61,673
Carried forward 31/08/2023		52,201	115,100	167,301	94,187

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting Policies

Basis of Preparation.

These accounts have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as cash received or paid. Reference to the "Charities SORP" refers to the Charities SORP (FRS 102): 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. 2nd edition effective 1 January 2019, and in accordance with the Companies Act 2006.

1a. Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1b. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1c. Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

1d. Fund accounting

Unrestricted Funds are receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor.

Designated Funds are unrestricted funds but earmarked by the trustees for particular purposes.

CHAMOS - In Aid of the Children of Venezuela

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NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1e. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1f. Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at amount prepaid.

1g. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1h. Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1i. Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1j. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

1k. Tangible Fixed Assets

Equipment and other tangible fixed assets are capitalised when the cost is £500 or more

CHAMOS - In Aid of the Children of Venezuela

Registered Charity No. 1123410

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 31ST DECEMBER 2024

2 Cash at Bank and in Hand	2023/24	2022/23
	£	£
Current Account	25,568	56,072
Savings Account	118,954	15,773
Contingency Fund	22,779	22,343
Total	167,301	94,187

3 Donations	Unrestricted	Restricted	2023/24	2022/23
	£	£	£	£
Individuals	23,684	20,533	44,217	150,824
Corporates	-	16,634	16,634	-
In-Kind	-	6,388	6,388	-
Total	23,684	43,555	67,239	150,824

4 Resources Expended	Unrestricted	Restricted	2023/24	2022/23
	£	£	£	£
Projects	-	131,718	131,718	135,321
Fundraising and Development	83,305	-	83,305	14,840
Admin and Overheads	11,919	-	11,919	4,210
Totals	95,224	131,718	226,942	154,371

CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales - Charity number 1123410

Accounts

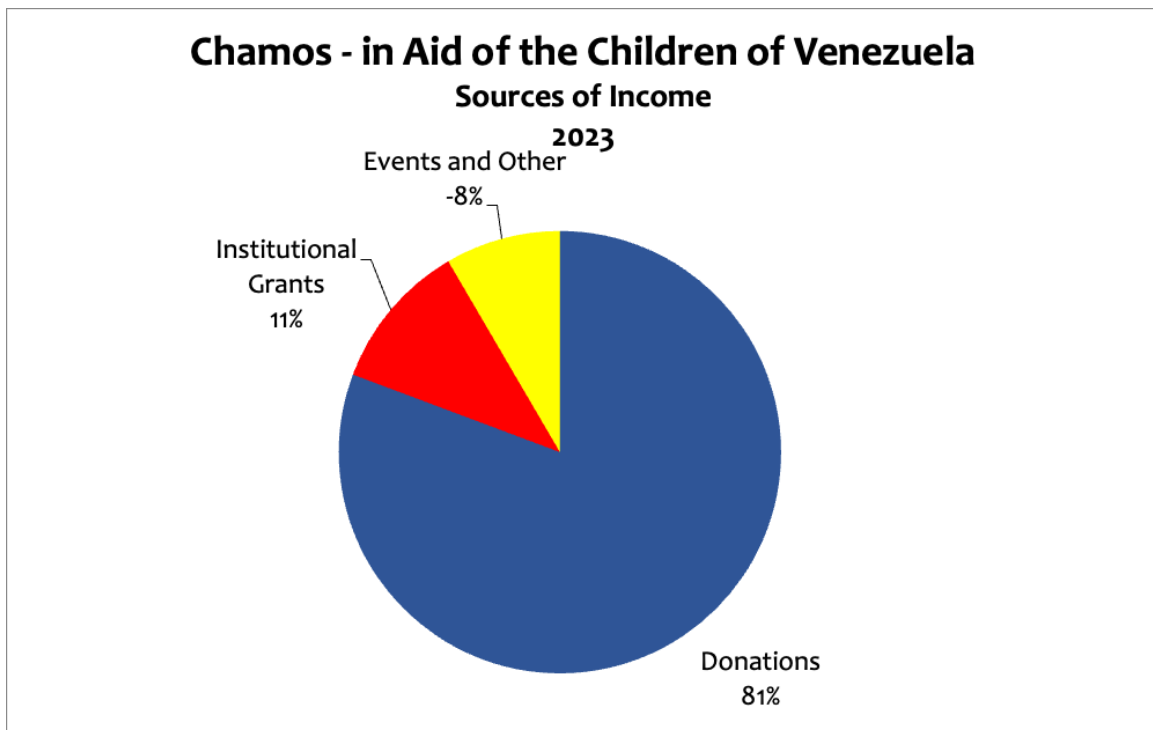
**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31ST 2023**

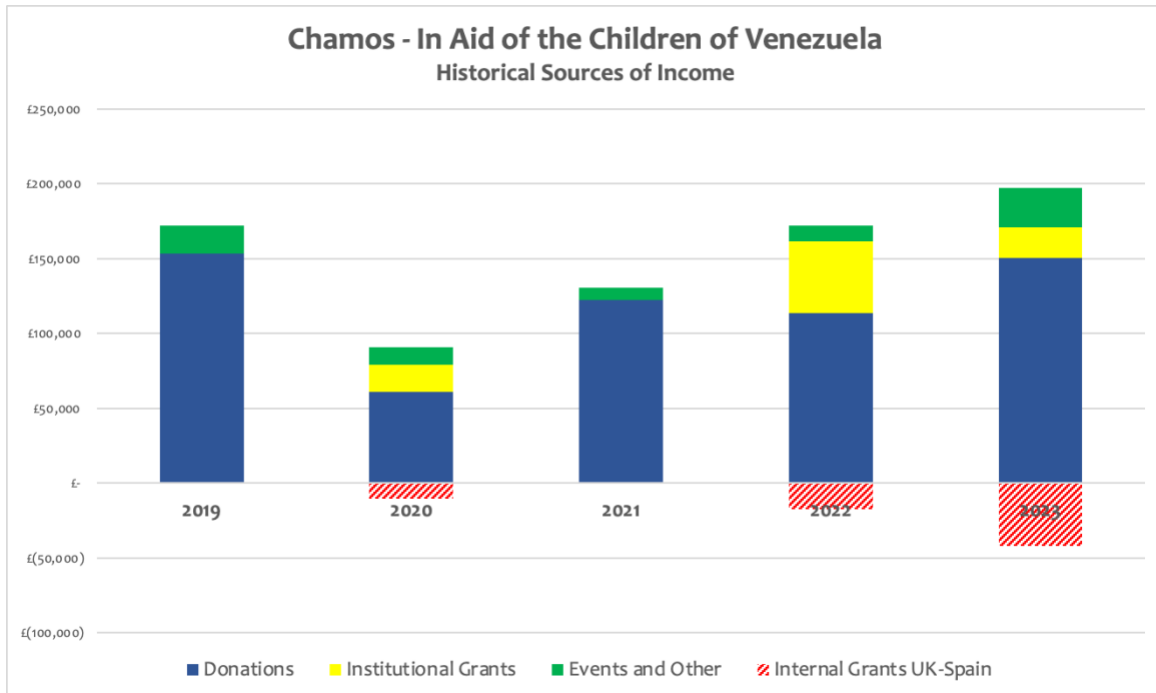
For the fiscal year ending on December 31st, 2023, Chamos accomplished a robust gross income of £155,391. Our total expenses for the year amounted to £154,371, resulting in an annual net income of £1,020 and a cumulative net income of £94,187.

Although our overall income was level with that of 2022, it is important to highlight that this figure includes a contra-revenue of over £40,000 transferred from our UK branch to the Chamos Spanish branch (compared to just £17,400 in 2022), a strategic move as the latter continues to expand and enhance its self-sufficiency.

Likewise, expenses for the year were also level with 2022. Notably, 81% of our expenses were directed towards sustaining our projects in Venezuela, reflecting a robust Program Efficiency ratio, and underscoring our unwavering dedication to positively impacting the lives of underprivileged children in Venezuela.

Our operating reliance ratio remained solid at 97%, with overhead costs representing just over 2.7% of our total income.





Donations and Grants

Chamos celebrated yet another remarkable year in fundraising, securing a total of £150,824. Over 10% of monetary donations came from our loyal recurring donors, an aspect we are actively prioritising for further expansion. Our fundraising sources exhibited diversity, indicative of a steady increase in our donor community:

- Donations from individuals:** In 2023, Chamos attained a sum close to £74,000 from individual donors. Recurring donors comprised approximately 15% of this amount; the steadfast support from our recurring donors has evolved into a crucial and progressively dependable source of funding for the foundation. Our focus for this year's Giving Tuesday campaign was directed towards our health projects. This strategic emphasis aligns with our ongoing efforts to bolster and fortify our already established programmes, transforming them into more robust and integrated operations.
- Sporting Events:** This year, Chamos' team of runners and cyclists rallied together to raise over £11,500 in support of our cause. We saw the dedication of 9 runners who participated in the Royal Parks Half Marathon, while 2 athletes took on the challenging London Marathon. Notably, one of our most steadfast fundraisers

embarked on an impressive 80-kilometer ultra-trail on our behalf. Furthermore, the Rumba London Team undertook a cycling journey from London to Brighton, generously fundraising on our behalf.

- **Institutional Grants:** Our institutional donations amounted to just over £20,000, marking a decrease compared to previous years. However, we are pleased to announce that towards the end of the year, we successfully secured two additional grants totalling over £65,000. These grants are scheduled for disbursement in early 2024, significantly boosting our financial outlook.
- **Corporate partnerships & collaborations:** Corporate partnerships and collaborations yielded nearly £16,500. We take pride in our accomplishments in this space and remain dedicated to fostering further collaborations.
- **In-Kind Donations:** Over the course of the year, Chamos received in-kind donations worth over £56,000. These included:
 - a donation of new toys valued at just over £670
 - a remarkably generous donation of 15 boxes of Plumpy'Nut supplements valued at £1,200, instrumental in supporting our Nutritional Recovery Programme
 - 200 boxes of water purification sachets, worth close to £29,000, which we sent to our partner-programmes focused on under-nourished children.
 - Over 300 water filters donated by Vestergaard LifeStraw, of which the implementation costs of delivering them to Venezuela and distributing them to our local partners were worth close to £26,000. These filters were installed in over 130 centres across the country, benefitting over 55,000 people.

Events

Chamos raised over £26,000 in 2023 through fundraising events, over 2.5 times more than in 2022. Here is a summary of the events and their respective fundraising outcomes:

- **Canastón Tournaments (March and October):** The card game tournaments remain a beloved and highly anticipated event among our London-based supporters. This year, these gatherings raised over £2,300, further highlighting their enduring popularity and success.
- **Flower Gala (May):** Our inaugural ladies-only gala was an overwhelming success. The evening provided a delightful opportunity for attendees to dress elegantly, embrace the arrival of Spring, enjoy a meticulously prepared dinner, engage in lively bingo games, and participate in our silent auction. The event garnered over £18,000 in support of our programmes.

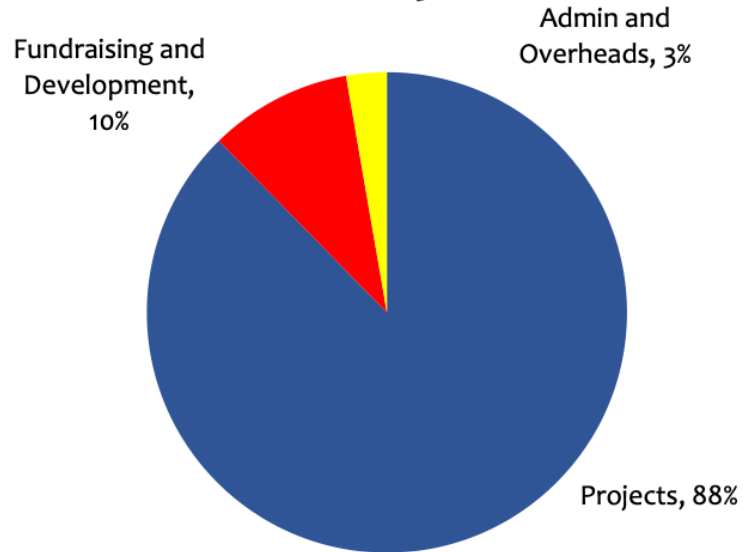
- **Aguinaldos (December):** The fourth edition of our beloved traditional Christmas concert proved to be yet another resounding success, raising over £4,000. As always, our enchanting children's choir delighted the audience with traditional Venezuelan Christmas carols, while guests enjoyed authentic Venezuelan cuisine and beverages. This cherished event holds a special place in our hearts as it brings families together and illuminates Venezuelan traditions.

These events have not only strengthened our fundraising endeavours but have also fostered invaluable connections within our community, cultivating lasting memories for both our supporters and beneficiaries. We eagerly anticipate expanding upon the success of these gatherings and remain committed to orchestrating impactful events that resonate with our mission in the years to come.

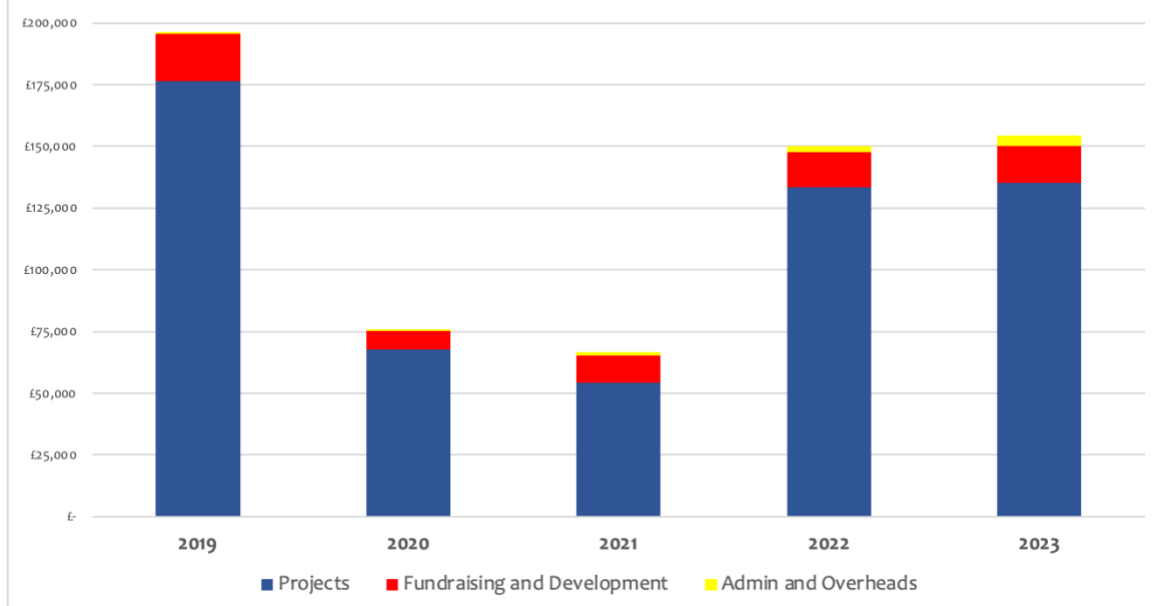
Gift Aid and Other Income

Chamos received interest totalling just over £1,000 from bank accounts. Additionally, we successfully secured Gift Aid of just over £660. However, as part of our ongoing support for Chamos Spain, Chamos UK transferred close to £42,000. These funds primarily went towards covering salary expenses for key positions, including the Chief Strategy Officer and the Communications and Fundraising Officer.

Chamos - in Aid of the Children of Venezuela Uses of Funds 2023



Chamos - In Aid of the Children of Venezuela Historical Uses of Funds



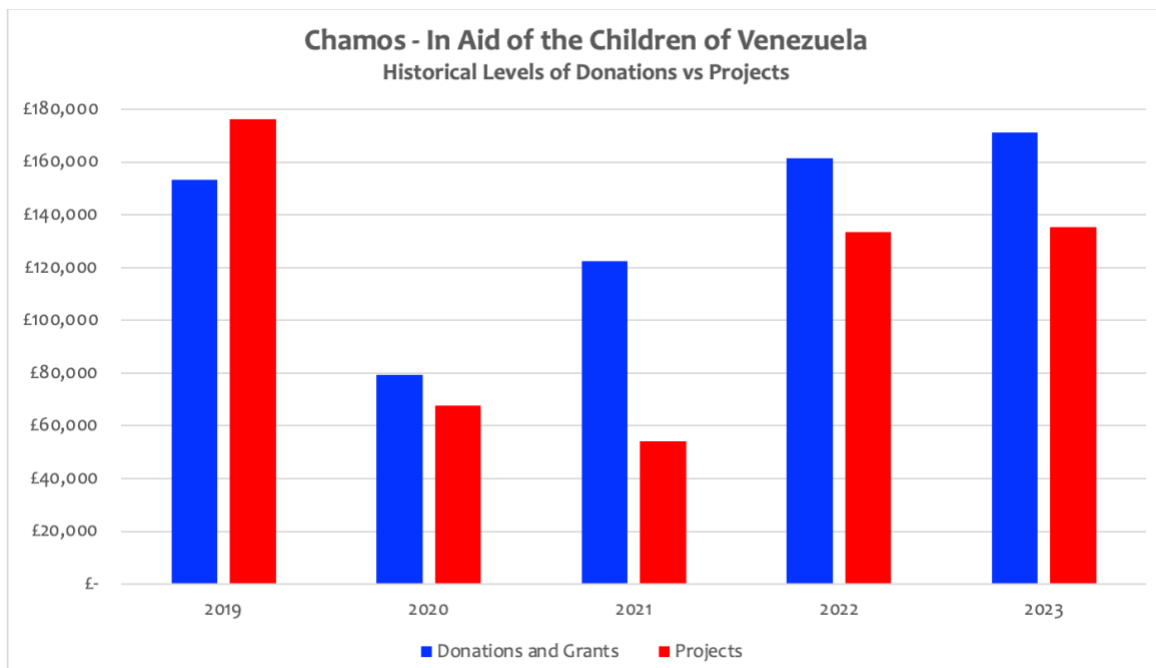
Projects

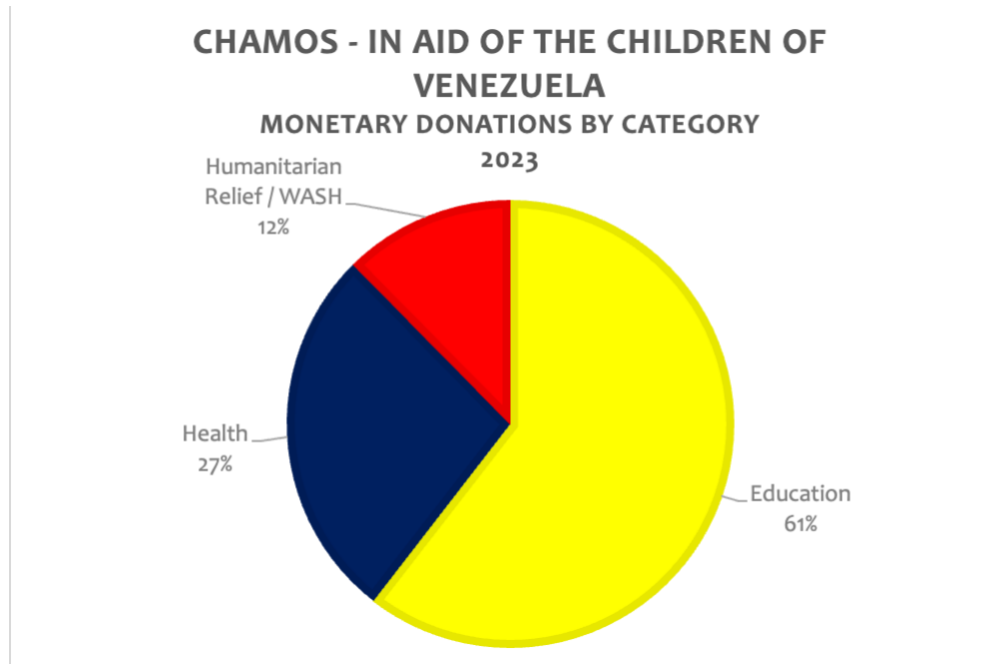
In 2023 Chamos continued to strengthen its programmes in Venezuela and its partnerships with trusted local NGOs. During the year Chamos worked with 11 partners, further developing nine different programmes and initiatives. We continued to focus on education, recognising it as a crucial pathway to lift children out of poverty. Our programmes also targeted health and humanitarian relief efforts.



Chamos is committed to making a positive impact and improving the lives of children in need, which is why we prioritise these areas that address multiple aspects of the challenges faced by vulnerable children in Venezuela.

Chamos donated over £135,000 in 2023, benefitting more than 18,000 children in 19 states across Venezuela. This was level with our expenditure in 2022 and the second highest disbursement year in our history.





- **Education:** Most of our projects in 2023 were focused on education, with expenditure of more than £35,700 for these initiatives. Here are the highlights:
 - **Daily meal:** This was our sixth year running the daily meal programme at a school in Caracas. In 2023 the initiative supported the nutritional needs of 258 students and 22 teachers, along with the rest of the school's staff.
 - **Scholarships:** We provided a year of sponsorship for 5 young adults with learning disabilities. The programme provides opportunities for personal and professional development for these individuals.
 - **Extracurricular programme:** This programme aims to reduce school dropout rates by supporting high school students through their final years of school by offering training workshops and financial aid to cover transportation costs and school supplies.
 - **“Coding for the Future” and other programming initiatives:** Chamos understands the importance of computer literacy and programming skills for children to better embrace the opportunities of the changing world we live in. We continued to grow our “Coding for the Future” programme, which aims to train the next generation of programmers by providing young people in low-income communities of Venezuela with the skills and knowledge necessary to succeed in a digital world. The programme is now in

two schools with 64 students across both schools (12 of these students began the programme in 2022 and progressed to the advance course in 2023). Chamos covered the salaries for 4 teachers during the last three months of 2023 as well as donated 18 computers, benefitting the 566 school students. Additionally, Chamos sponsored a Robotics Technology Congress for Educators and donated over 70 computers, Microsoft Office licenses and installation services for the computer lab of a school in Caracas, which has a student body of more than 870 children.

- **Literacy Programme:** Chamos donated phones and Graphogame licenses in 2022 has continued and the programme, for children between 5 and 9 years of age, benefitted over 15,000 children during the year.
- **Health:** In 2023, Chamos dedicated close to £18,000 to health programmes in Venezuela, supporting projects that provide community healthcare and nutritional resources to the most vulnerable and creating sustainable and healthy communities. Here we highlight Chamos's contributions to health programmes:
 - **Rural medical visits:** Chamos once again demonstrated their commitment to supporting the medical needs of a community in the west of Venezuela. A dedicated team of around 50 volunteer doctors and dentists provided essential healthcare services to the community, treating more than 540 individuals.
 - **Wheelchairs:** Following on our donation of 100 children's wheelchairs in 2021, Chamos led a follow-up visit to Venezuela to offer families whose children had received wheelchairs the opportunity to return and have the chairs refitted to their child's current needs. We also offered physiotherapy sessions and taught the parents how to correctly refit the chairs in the future as their child's need changed. Overall, about 50% of the children returned for these sessions, which were extremely enriching for all.
 - **Nutritional Recovery Programme:** Now in its 5th year, our very successful Nutritional Recovery Programme aided 109 babies and 9 mothers with symptoms of severe and medium malnutrition. Chamos not only donated baby formula but also Plumpy Nut supplements, which are very effective in helping malnourished mothers quickly access much need nutritional protein and gain weight, aiding them in the production of milk for their babies. The programme also offered 5 workshops throughout the year, covering aspects of lactation and ablactation, infant motricity, psychomotor development, and complementary feeding, in which more than 50 parents took part. Chamos also donated a computer to the programme, to have a centralised data collection process by which we can more accurately understand the

development of the children and better analyse the impact of our interventions. Finally, in November, we took a crucial step by providing financial support to hire three medical assistants for team. This investment has enabled the program to broaden its scope, treating more children while enhancing overall efficiency.

- **WASH and Comunidad Sana:** In 2023, Chamos allocated over £7,000 through its WASH and Comunidad Sana Programmes, equipping our partners with the necessary resources and infrastructure for accessing clean, safe water. Here are the key highlights of the program's activities:
 - **WASH:** Chamos donated the Pasteur potabilization system for our original Oasis, benefitting over 800 children. We also donated and installed a water tank and a rain-water collection system, alongside a water purification system, to provide access to clean water for another school, serving a further 820 children.
 - **Comunidad Sana:** In a significant step towards enhancing community health and sustainability, Chamos launched the "Comunidad Sana" (Healthy Community) programme in a rural community in Yaracuy. As part of this initiative, we cleaned the main water tank and pipes that supply water to the community and we installed water filters in 64 households, benefitting approximately 1,200 people. Additionally, Chamos ran tests on the community's water before and after the intervention to measure the levels of bacteria, viruses and parasites in the water. This strategic move not only complements the ongoing health programme but also ensures long-term improvements in the community's well-being. By promoting access to clean water, Chamos is contributing to the overall health and resilience of the community, fostering a healthier and more robust community for the future.
- **Project-related human resources:** The expenditure on project-related human resources in 2023 amounted to approximately £19,000.

Fundraising and Development Expenses

In this fiscal year, Chamos spent close to £15,000 in fundraising and development-related expenses. Event expenses were the largest portion, at just over 40%, while fundraising-related human resources expenses accounted for approximately 20%.

- **Event expenses:** These amounted to approximately £7,700, including sports places for athletes.

- **Merchandise:** Procurement expenses came to approximately £1,400 with additional shipping costs of £140.
- **Website:** Website management costs amounted to just over £550 for the year.
- **Print Work, Shipping and Other Expenses:** Print work, shipping, and related Annual Report expenses amounted to just under £950.
- **Other fundraising expenses:** We incurred another £900 for fundraising in areas such as advertising and videos.

Admin and Overhead Expenses

Chamos's administrative and overhead expenses remained relatively flat between 2022 and 2023, at £4,200, with more than half relating to salaries. The balance consisted of expenses such as bank and transfer fees and travel expenses for the team.

The total net income for the year-end stood at £94,187, reflecting a favourable financial result for Chamos. This surplus offers the organization the necessary resources to sustain its ongoing projects and initiatives.

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2023 (in GB Pounds)

Cash at 31st December 2022

Current Accounts	£	52,484.84
Savings Account	£	19,066.46
Contingency Fund	£	21,615.93
	£	<u>93,167.23</u>

Income

Donations	£	150,823.91
Institutional Grants	£	20,314.07
Events and Other	-£	<u>15,747.03</u>
	£	<u>155,390.95</u>

Expenses

Projects	£	135,320.70
Fundraising and Development	£	14,840.03
Admin and Overheads	£	<u>4,209.98</u>
	£	<u>154,370.71</u>

Annual Net Income (Loss)	£	<u>1,020.24</u>
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Cumulated Net Income (Loss)	£	<u>94,187.47</u>
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Capital Funds at 31st December 2023	£	<u>94,187.47</u>
--------------------------------------------	---	------------------

Current Accounts	£	56,071.61
Savings Account	£	15,773.04
Contingency Fund	£	22,342.82

CHAMOS - In Aid of the Children of Venezuela

Financial History Financial Years ended December 31st (in GB Pounds)

	2019	2020	2021	2022	2023
Balance brought forward					
Current Account	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50	£ 52,484.84
Savings Account	£ 42,190.44	£ 16,515.14	£ 14,726.27	£ 70,667.30	£ 19,066.46
Contingency Fund	£ -	£ -	£ -	£ 5,700.38	£ 21,615.93
	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23
Income					
Donations	£ 153,289.03	£ 61,070.04	£ 122,472.76	£ 113,727.66	£ 150,823.91
Monetary Donations	£ 56,748.55	£ 49,816.41	£ 112,915.77	£ 112,739.66	£ 94,255.54
In-Kind Donations	£ 96,540.48	£ 11,253.63	£ 9,556.99	£ 988.00	£ 56,568.37
Institutional Grants	£ -	£ 18,237.98	£ -	£ 47,736.49	£ 20,314.07
Events and Other	£ 19,060.74	£ 11,830.01	£ 8,348.98	£ 10,548.92	£ 26,146.45
Internal Grants UK-Spain	£ -	£ -10,000.00	£ -	£ -17,403.64	£ -41,893.48
	£ 172,349.77	£ 81,138.03	£ 130,821.74	£ 154,609.43	£ 155,390.95
Expenses					
Projects	£ 176,323.01	£ 67,585.57	£ 54,211.23	£ 133,616.06	£ 135,320.70
Monetary Disbursements	£ 79,782.53	£ 56,331.94	£ 44,654.24	£ 132,628.06	£ 78,752.34
In-Kind Donations	£ 96,540.48	£ 11,253.63	£ 9,556.99	£ 988.00	£ 56,568.37
Fundraising and Development	£ 19,405.58	£ 7,515.49	£ 10,970.88	£ 14,092.11	£ 14,840.03
Admin and Overheads	£ 473.16	£ 937.97	£ 1,637.05	£ 2,589.21	£ 4,209.98
	£ 196,201.75	£ 76,039.03	£ 66,819.16	£ 150,297.38	£ 154,370.71
Annual Net Income (Loss)	-£ 23,851.98	£ 5,099.00	£ 64,002.58	£ 4,312.05	£ 1,020.24
Capital Funds at 31st December 2022					
Cummulated Net Income (Loss)	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23	£ 94,187.47
Capital Fund at 31st December	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23	£ 94,187.47
Current Account	£ 3,238.46	£ 10,126.33	£ 12,487.50	£ 52,484.84	£ 56,071.61
Savings Account	£ 16,515.14	£ 14,726.27	£ 70,667.30	£ 19,066.46	£ 15,773.04
Contingency Fund	£ -	£ -	£ 5,700.38	£ 21,615.93	£ 22,342.82

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2023 (in GB Pounds)

Cash at 31st December 2022

Current Accounts	£	52,484.84	
Savings Account	£	19,066.46	
Contingency Fund	£	21,615.93	
	£	93,167.23	

Income

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Events and Other	-£	15,747.03	
	£	155,390.95	

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Projects	£	135,320.70	
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Annual Net Income (Loss)	£	1,020.24
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Cumulated Net Income (Loss)	£	94,187.47
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Capital Funds at 31st December 2023	£	94,187.47
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Savings Account	£	15,773.04
Contingency Fund	£	22,342.82

CHAMOS - In Aid of the Children of Venezuela

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Savings Account	£ 16,515.14	£ 14,726.27	£ 70,667.30	£ 19,066.46	£ 15,773.04
Contingency Fund	£ -	£ -	£ 5,700.38	£ 21,615.93	£ 22,342.82



Section A Independent Examiner's Report

Report to the trustees

Charity Name
CHAMOS – In Aid of the Children of Venezuela

On accounts for the year ended

31 December 2023	Charity no (if any)	1123410
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Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Signed:

Date: 29 October 2024

Name: Megan Attwooll

Relevant professional qualification(s) or body (if any):

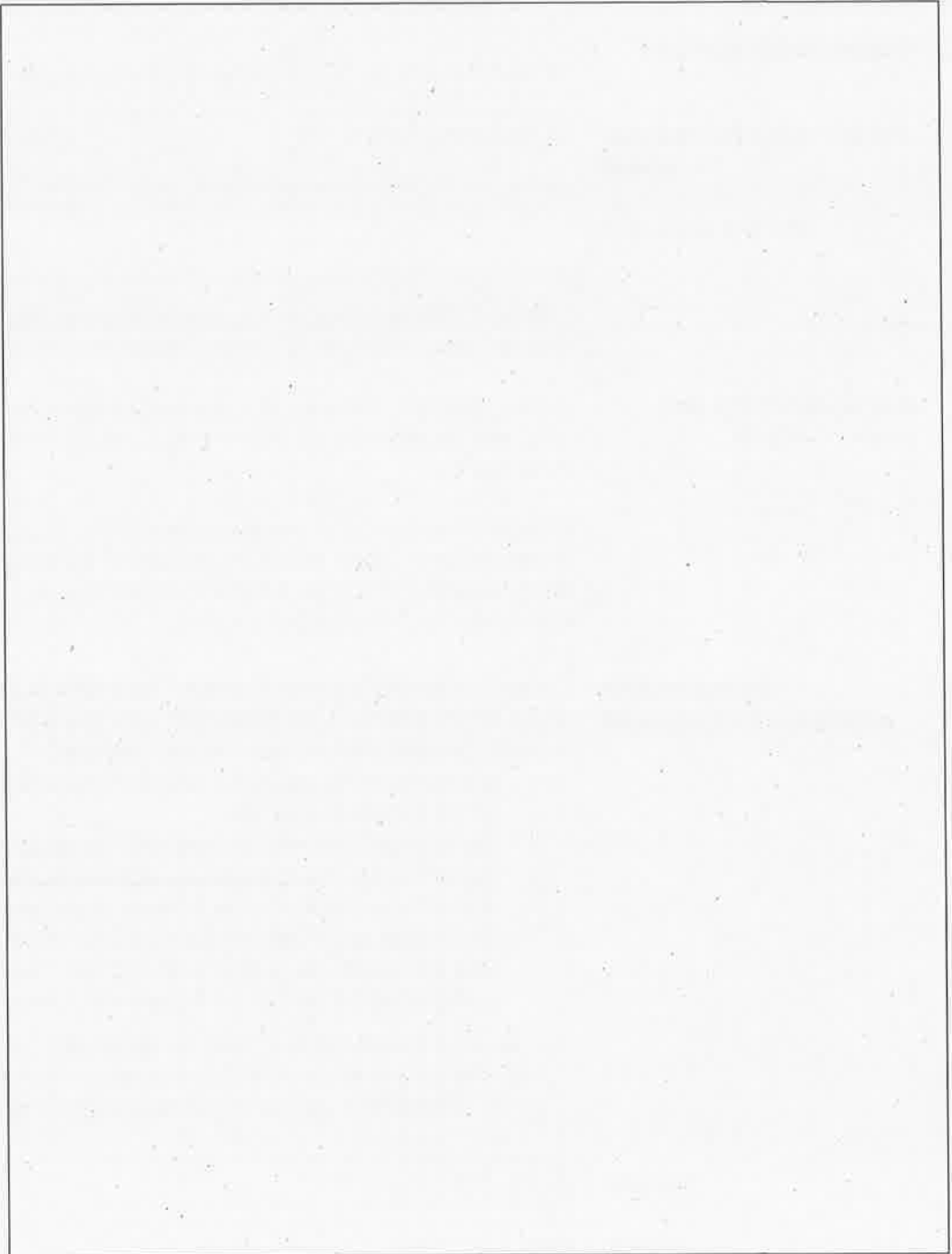
Chartered Institute of Public Finance and Accountancy

Address:

16 Mount Pleasant Road
London
N17 6TS

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales - Charity number 1123410

Accounts

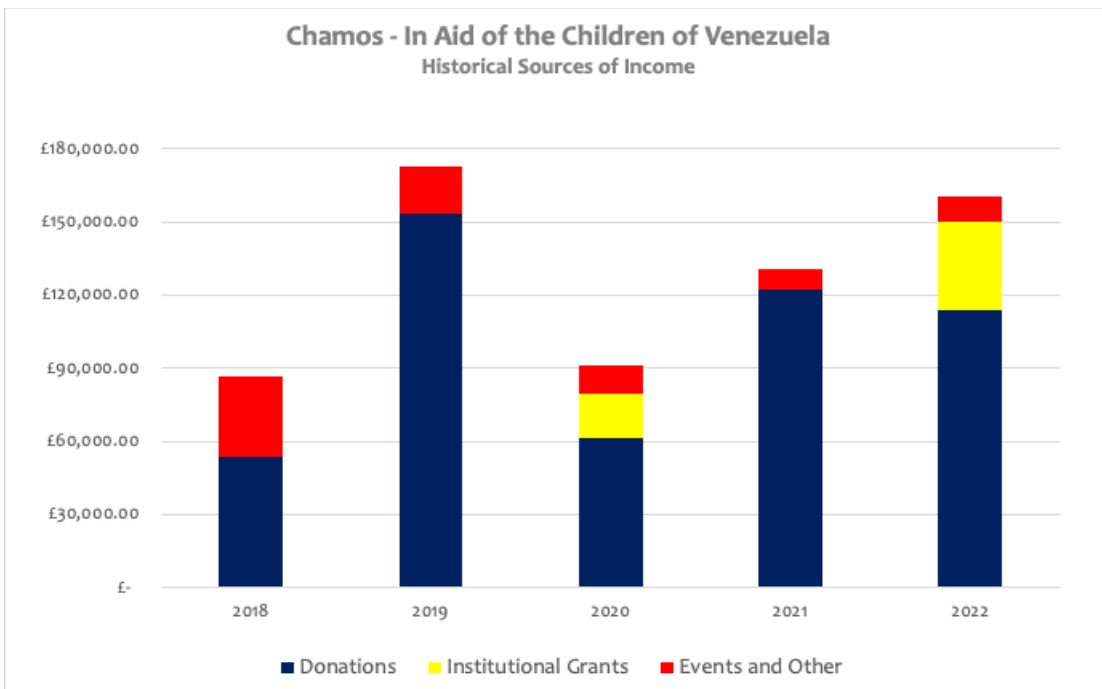
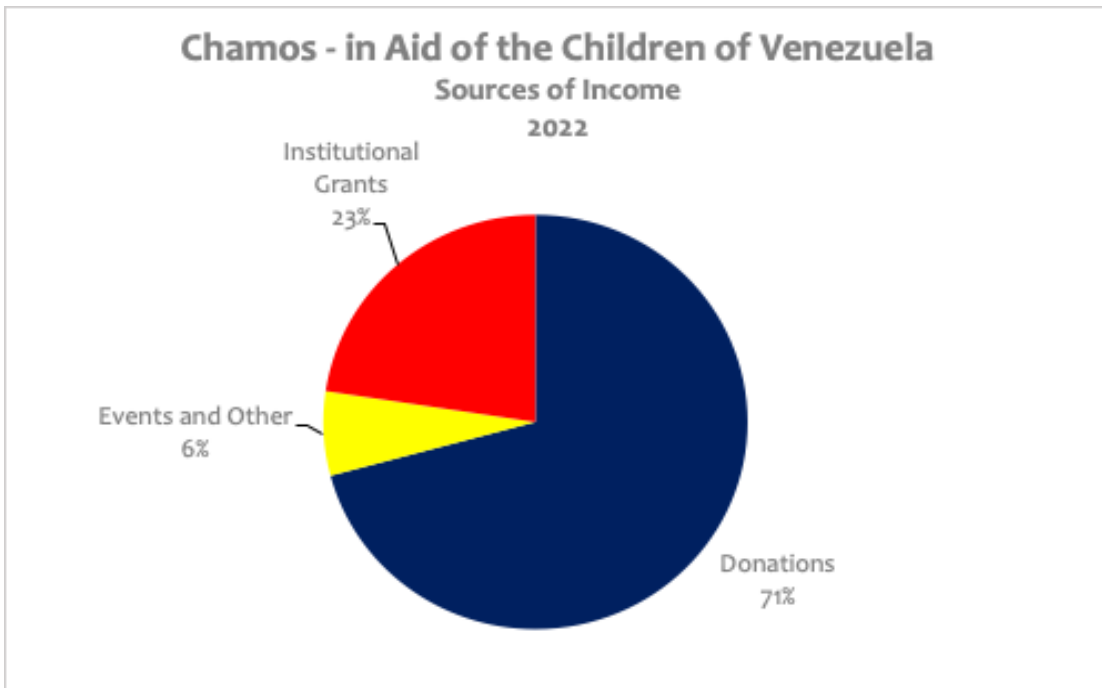
ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31ST 2022

For the financial year ending on December 31st, 2022, Chamos achieved a healthy gross income of £160,575. Our total expenses for the year amounted to £156,263, resulting in an annual net income of £4,312 and a cumulative net income of £93,167.

This substantial growth can be attributed to a combination of factors, including successful fundraisers, sporting events, as well as a significant grant and generous corporate and direct donations. These diverse sources of support have played a crucial role in enabling Chamos to further its mission and make a positive impact on the lives of children in need. Like 2021, over 50% of our overall donations were raised in December, during Giving Tuesday. This year's campaign was dedicated to education, in line Chamos' renewed focus on our historically preferred categories.

Expenses for the year saw a significant rise of 134% compared to 2021; an increase that reflects our commitment to allocating more funds to projects in Venezuela and our continued emphasis on long-term organizational strategy, fundraising, and sustainability. Despite the higher expenses, we achieved a historically high fundraising year while maintaining a successful project schedule.

In 2022, Chamos maintained an impressive Programme Efficiency ratio of 84%, reflecting our unwavering mission to deploy most of our raised funds directly to support children in Venezuela. Our operating reliance ratio remained strong at 73%, with overhead costs accounting for just under 3% of our total income. Furthermore, over 80% of the foundation's total expenses were dedicated to project expenditures, underscoring our commitment to making a tangible impact on the lives of children.



Donations

Chamos achieved another strong year in fundraising, raising a total of £113,728, marking it as our third highest fundraising year to date. The funds were obtained from various sources, each contributing to our overall success:

- **Donations from Individuals:** In 2022, Chamos raised nearly £81,250 from individual donors. Recurring donors accounted for about 15% of the overall contributions. Notably, the Giving Tuesday education campaign played a significant role in refocusing our fundraising efforts towards our original purpose, as we believe our humanitarian relief programmes have now established a strong foundation.
- **Sporting Events:** Through our dedicated athletes, Chamos raised a total of £7,670. This sum was generated from the participation of 11 athletes in the 2022 Royal Parks Half Marathon, as well as a donor-initiated bicycle race. On average, each athlete raised just over £600, showcasing their commitment to our cause.
- **Institutional Grants:** In May, Chamos was selected as a recipient of a US\$50,000 (£47,700) grant specifically restricted to administrative salaries and health programmes. Since the paid employees of Chamos are based in Spain, approximately £11,450 of the grant was transferred to the Chamos delegation there to cover salary payments. An additional internal transfer is planned for 2023.
- **Corporate partnerships & collaborations:** Chamos made significant progress in corporate partnerships and collaborations, raising a commendable amount of just over £23,800 in 2022. This achievement reflects our increased focus and engagement with corporate donors.
- **In-Kind Donations:** Throughout the year, Chamos received in-kind donations of toys, books, and accessories for children, valued at just under £1,000. These items were donated to two partner NGOs in Venezuela.

These corporate partnerships and collaborations have been instrumental in advancing our mission and expanding our reach, enabling us to make a tangible difference in the lives of children in need.

Events

Throughout the year, Chamos organised a diverse range of events that collectively raised a total of £7,734, marking a 23% increase from 2021. Here is a summary of the events and their respective fundraising outcomes:

- **Canastón Tournaments (March and June):** Chamos successfully hosted two card game tournaments, marking a return to live events. These tournaments were

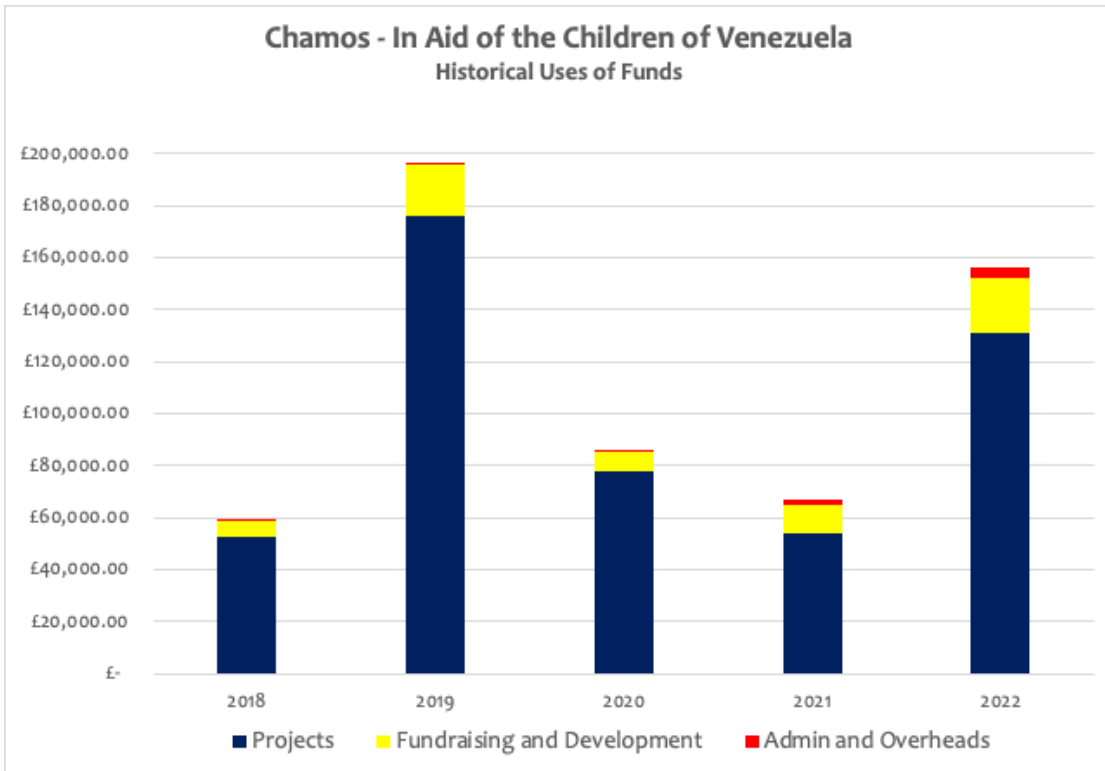
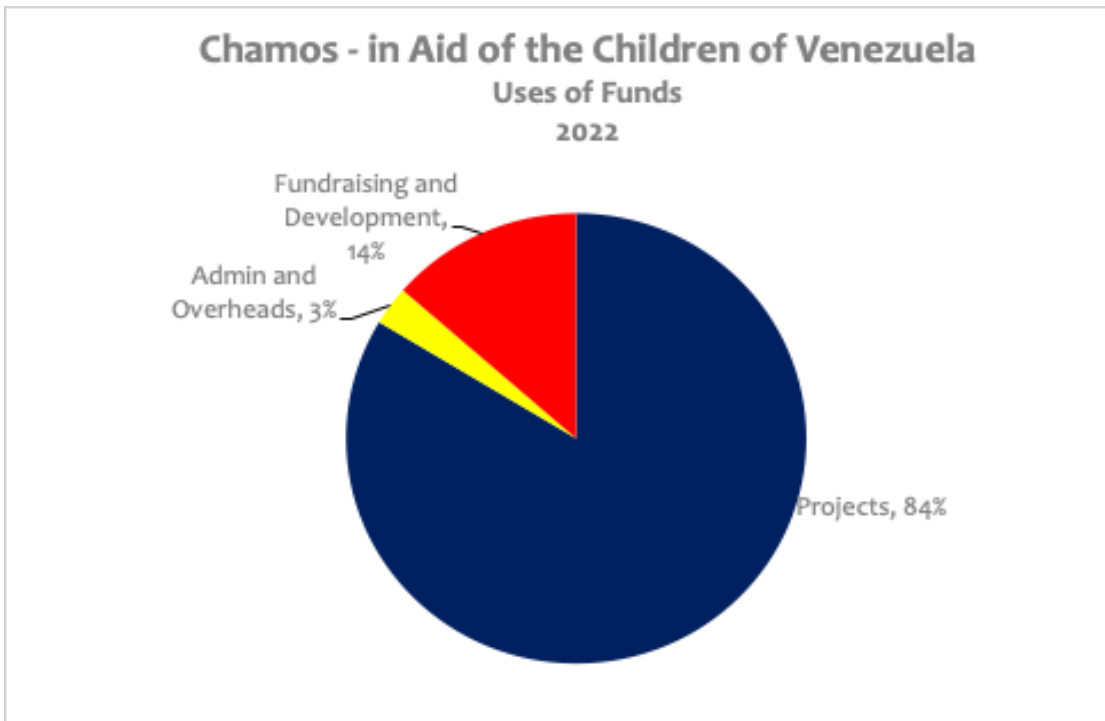
immensely popular among our followers and generated a total of £1,700 in funds. Besides raising money, these events served as opportunities to connect with our local donors and foster social interaction among participants.

- **Chamos Teens (March – September):** To engage with a younger generation and establish lasting connections with the foundation, Chamos organised a series of events tailored for a small group of teenagers. These events not only raised over £1,700 but also provided teenagers with the chance to forge new friendships and socialize after the challenging period of lockdowns and social distancing. The success of these events has motivated us to continue organising similar activities in the future.
- **Aguinaldos (December):** Our beloved Christmas concert, now in its third year, proved to be a significant fundraising event, raising over £4,250. The concert featured a choir composed of 23 children and attracted more than 90 attendees. Alongside the enchanting performances of traditional Venezuelan Christmas carols, the event included additional attractions such as a raffle, face painting, merchandise sales, and food. Tepuy Cheeses once again partnered with us for this event, contributing to its success.

These events have not only bolstered our fundraising efforts but have also provided valuable opportunities for community engagement, creating memorable experiences for our supporters and beneficiaries alike. We look forward to building upon the success of these events and continuing to organise meaningful and impactful gatherings in the future.

Gift Aid and Other Income

Chamos received an interest of approximately £100 from bank accounts in the given year. Additionally, we were able to secure gift aid totalling just over £2,700 for the same period. These additional funds further contribute to our overall financial resources and support the continuation of our important projects and initiatives.



Projects

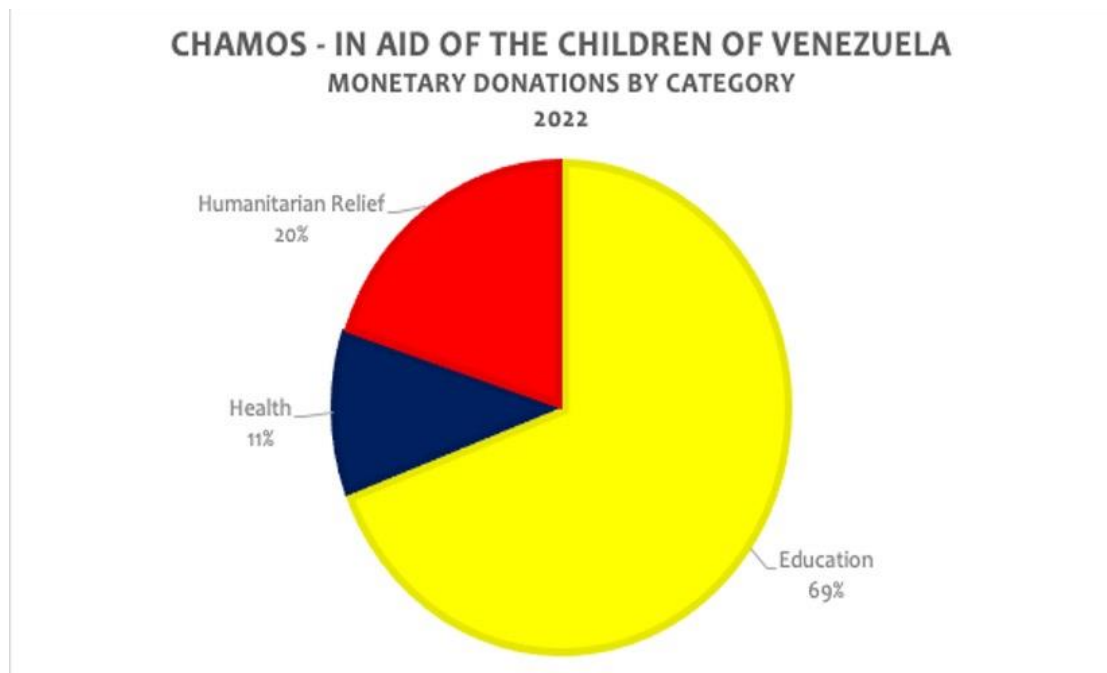
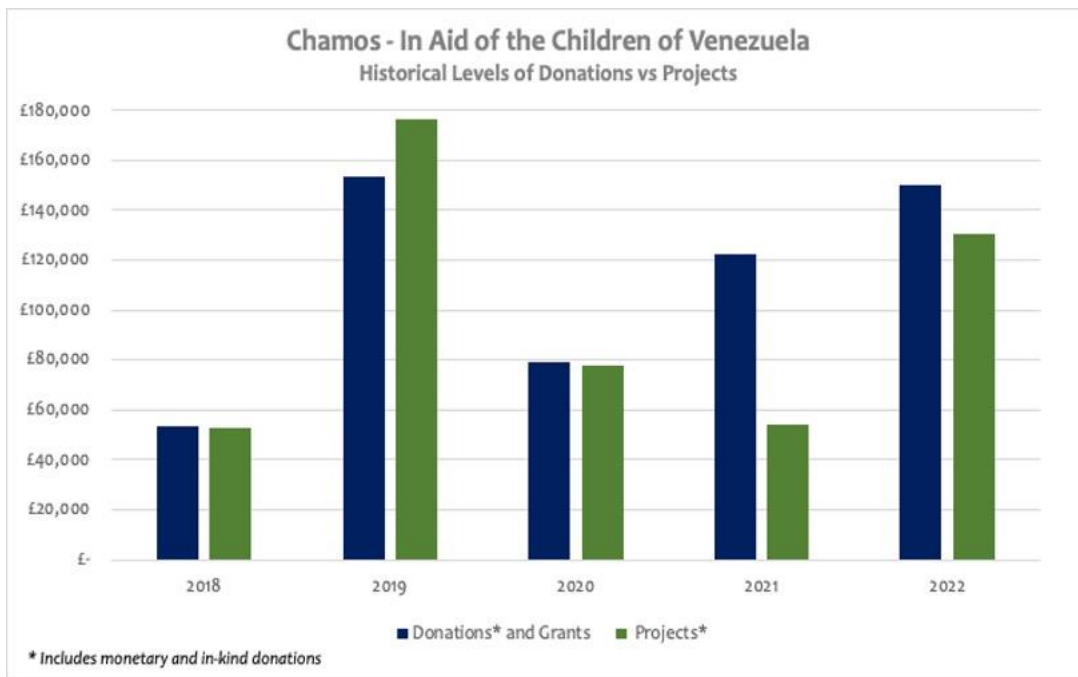
Chamos continued its support to partner NGOs in Venezuela. Not only through monetary support but also aiming to enhance the capacity of these organisations. By making their programmes more robust and sustainable and incorporating outcome metrics, Chamos aims to help reach more children in need.

In 2022, Chamos donated close to £130,700, benefitting more than 8,500 children in 21 states across Venezuela. This was a significant increase of 141% compared to the previous year. This made it the second-highest year of donations in the organisation's history.

Chamos worked with 14 partners developing six programmes and supporting six initiatives, focused primarily on education, recognising it as a crucial pathway to lift children out of poverty, as well as health and clean water.



By prioritising these areas Chamos aimed to address multiple aspects of the challenges faced by vulnerable children in Venezuela. These efforts demonstrate the organisation's commitment to making a positive impact and improving the lives of children in need.



- **Education:** In 2022, Chamos continued to prioritise education in its work in Venezuela, improving attainment attendance and aspirations among children and young people. We invested more than £78,000 in various education focused initiatives. Here are the highlights:
 - **Daily meals in school:** Chamos provided a complete daily meal for the students and teachers at a school in Caracas. This initiative aimed to support the nutritional needs of the school community (258 students and 22 teachers, along with the rest of the school’s staff). In addition to enhancing children’s concentration, we have observed that the provision of a daily meal serves as a significant incentive for attendance, particularly for teachers.
 - **Young Adults with Disabilities:** Chamos established a new partnership to sponsor 10 young adults with disabilities for a year through their job-skills programme. This sponsorship aims to provide opportunities for personal and professional development for these individuals.
 - **Levelling-Up Education Centres:** Chamos provided seed funding for 38 education levelling-up centres. These centres benefited an average of 10-12 children per centre and aimed to enhance educational opportunities and support for children.
 - **Coding Programmes:** This project aims to use technology to incentivise attendance, provide employable skills, and facilitate opportunities for young people, through a combination of resource provision and extracurricular courses, delivered by volunteer university students. Chamos provided 18 laptops, routers, and signal repeaters for the computer centre for a school in Caracas. This initiative has directly benefited 40 children and aims to foster their digital skills. Additionally, 500 children in the school also benefitted indirectly through virtual lessons delivered via these computers.
 - **Literacy Programme:** Chamos joined forces with a local NGO for this programme, which focused on a reading and writing levelling programme for children aged 5 to 9. Chamos purchased the “Graphogame” license and 315 mobile phones to facilitate the delivery of this programme.
 - **Oasis Project:** Chamos initiated the Oasis Project, which aims to transform a barren area near a school in Petare, the largest slum in Venezuela, into a safe and enjoyable playground, designed by the students themselves. We also repaired water pipes and taps. In our second construction in late 2022, Chamos introduced an innovative rainwater harvesting system for schools without water access. Our playgrounds currently benefit 1,700 children and have facilitated imagination architectural workshops, providing new skills for 30 children. This project was funded through Chamos's 2021 Giving Tuesday campaign.

- **Scholarship Programme:** Chamos continued its university scholarship programme. However, in 2022, the funding of the scholarship Programme was fulfilled by Chamos's Spain chapter.

- **Health:** In 2022, Chamos donated more than £12,300 to health programmes in Venezuela, supporting projects that provide healthcare, nutrition resources and infrastructure and medical equipment to the most vulnerable. These efforts underscore Chamos's dedication to improving the well-being and quality of life for vulnerable individuals and communities in Venezuela. Here we highlight Chamos's contributions to health programmes:
 - **Rural medical visits:** This week-long mission took place in the community Yaracuy. A team of 43 volunteer doctors and dentists provided health support to the local community. The team conducted 194 paediatric triage consultations, 93 paediatric dental consultations, and 127 general paediatric consultations, benefiting over 450 members of the rural community. Additionally, Chamos installed a water filter in the community's school, which will provide clean drinking water to 250 students. After years of supporting this program, we recognized the potential for greater, sustainable impact by revisiting the same community regularly to better understand their needs, tailor interventions, and measure outcomes. With a grant from GlobalGiving, we piloted this enhanced program in Yaracuy. Following an initial research trip to engage community leaders and identify key priorities, we designed a program featuring three visits focused on healthcare, clean water, and educational workshops. This initiative will continue into 2023.
 - **Wheelchairs:** Since 2019, we have been distributing paediatric wheelchairs to children with disabilities in Venezuela. To date Chamos has provided 210 specialist wheelchairs for children with complex disabilities. Each wheelchair is fitted by a specialist provided with training according to WHO guidelines. For these children, a wheelchair represents more than simply mobility. It represents the opportunity to go to school, to improve physical health and independence, and create possibilities. Building on our donation of 100 paediatric wheelchairs in 2021, Chamos's team travelled to Venezuela to meet with the families of some of the children who had previously received wheelchairs. During this visit, the Chamos team conducted refitting sessions for 50 children who had outgrown their wheelchair positionings, so that each was comfortably seated. We also delivered training sessions to parents and carers on how to adjust and repair the wheelchairs, as necessary, to ensure that every child is seated comfortably in a wheelchair

that is adjusted to their continually changing postural support needs. The sessions also offered physiotherapy sessions that were recorded and distributed with advice on home-lead exercises to improve mobility and health.

- **Milk Nutritional Recovery Programme:** Since 2019 Chamos has been working with a nutritional recovery programme out of an under-resourced hospital in Caracas, through which malnourished new-born babies are supported to promote healthy weight gain. The average age of babies admitted in the programme is 7 weeks, and on average, they will take 20 weeks to recover and leave the programme. We assist through nutritional support (in the form of milk water purification powder), as well as assessment and monitoring (to track progress, and graduating babies from the programme when they reach a healthy weight). Chamos donated over £5,000 worth of baby formula specifically for 3-6-month-old babies. This year, as well as providing the resources for this programme, we worked closely with the paediatrician that runs it, to develop and improve impact measurement and reporting processes. We have been using this data to monitor, analyse and evaluate the impact of the intervention, with the aim of understanding how best to make it more effective and sustainable in 2023.

- **Clean Water:** This programme is central to our programmatic strategy, offering a clear way to enhance the capacity of partners across our focus areas of education, health, nutrition, and community development. In 2022, Chamos disbursed over £22,700 through its WASH (Water, Sanitation, and Hygiene) Programme, providing our partners with resources and infrastructure to give them access to clean safe water. The WASH Programme saw significant growth and success, enabling Chamos to reach more children through various NGOs and provide essential resources to community centres, schools, nutritional recovery programmes, and soup kitchens. The programme had a wide reach, both in terms of the number of children served and its geographical coverage, and Chamos collaborated with eight partners across nine different states in Venezuela. Here are the highlights of the programme's activities:
 - **Water Tanks:** Chamos donated two water tanks to a school in Caracas. This contribution allowed the school to open on a full-time basis, as the lack of water had previously hindered their operations.
 - **Water Tanks for Communities:** Chamos donated a total of 11 water tanks to benefiting communities with a combined population of over 3,500 people.

These tanks were funded by a grant provided by Chamos UK to Chamos Spain.

- **Community High-Capacity Water Purifiers:** Chamos donated 15 community high-capacity water purifiers benefiting communities with over 4,000 people. These purifiers help improve water quality and accessibility.
- **Drinking Water System and Outdoor Space:** Chamos funded the construction of a new drinking water system alongside the creation of a new outdoor space at a school. This initiative, part of the OASIS project, aimed to provide clean drinking water and improve the school environment, benefiting 850 children.
- **Project-related human resources:** As Chamos expands and evolves as an organisation, it is understandable that expenditure on human resources has increased. In 2022, Chamos employed a full-time Chief Strategy Officer (CSO) based in Spain. Additionally, there is a Project Manager position in Venezuela. These individuals play important roles in driving Chamos's strategic initiatives and managing projects on the ground.

The expenditure on project-related human resources in 2022 amounted to approximately £14,300. This includes the salaries, benefits, and other related expenses associated with these positions. By investing in a dedicated team, Chamos aims to enhance its organisational capacity, ensure efficient project management, and ultimately make a greater impact in its mission to support vulnerable children in Venezuela.

Fundraising and Development Expenses

In this fiscal year, Chamos allocated just over to £21,000 for fundraising and development-related expenses, representing a significant increase of 93% compared to 2021. Fundraising-related human resources expenses accounted for the largest portion of this amount, approximately £10,660. These expenses covered the time and efforts of the CSO in various fundraising activities and tasks.

The funds were used for activities such as participating in fundraising campaigns, developing operational and fundraising strategies, and producing grant applications and funding pitches. The CSO dedicated their expertise and time to secure financial resources and support for Chamos's programmes and initiatives.

Investing in fundraising-related human resources is crucial for the organisation to generate the necessary funds to sustain and expand its activities. By allocating resources to these efforts, Chamos aims to enhance its fundraising capabilities, develop strategic partnerships, and increase its overall financial support. This increase in fundraising and development-related expenses signifies Chamos's commitment to securing the resources needed to make a lasting impact in supporting vulnerable children in Venezuela.

- **Event expenses:** In 2022, Chamos incurred event expenses amounting to approximately £2,600. This represents an increase in the number of events compared to the previous two years.
- **Merchandise:** In 2022, Chamos incurred procurement expenses of approximately £4,300 for running t-shirts and the popular Cham@ t-shirts. Investing in merchandise has been a strategic approach to fostering brand recognition, promoting the organization's mission, and engaging with supporters. In this way Chamos aims to create a sense of community and pride among its supporters while also generating additional revenue through merchandise sales. Additionally, there were shipping costs associated with the merchandise, totalling just over £400. These expenses would cover the transportation and delivery of the t-shirts to their intended recipients or distribution points.
- **Website:** In 2022, Chamos's website management costs remained relatively stable, amounting to £500 for the entire year. These costs included expenses associated with maintaining and updating the organization's website, ensuring its functionality, security, and user experience.
- **Print Work, Shipping and Other Expenses:** In 2022, Chamos incurred expenses totalling close to £1,300 for print work, shipping, and other related expenses. This included the printing and shipping of the combined Annual Report, which showcased the work of both the UK and Spain teams. The Annual Report serves as an important communication tool for Chamos, allowing the organization to share its accomplishments, projects, and impact with stakeholders, donors, and the public. By producing and distributing the Annual Report, Chamos aims to provide transparency and accountability in its operations, while also demonstrating the effectiveness of its programmes and initiatives.

Admin and Overhead Expenses

In 2022, Chamos had administrative and overhead expenses totalling almost £4,400. Out of this amount, approximately £2,700 was allocated for salaries, reflecting the

investment in the organization's human resources. The remaining £1,700 consisted of expenses such as bank and transfer fees and travel expenses for the team.

The cumulated net income for the year-end was £93,167, indicating a positive financial outcome for Chamos. This net income provides the organization with resources to support its ongoing projects and initiatives.

Looking ahead to 2023, Chamos plans to continue focusing on improving the sustainability of its interventions, enhancing stakeholder communication, and implementing more rigorous impact metrics. These efforts aim to reach a greater number of children in Venezuela and address their basic needs, including health and education. By ensuring that children are healthy and educated, Chamos seeks to empower them to lead fulfilling lives and make positive contributions to their country's future.

With a plethora of projects in the pipeline for 2023, Chamos is poised to continue its mission of supporting vulnerable children in Venezuela. By striving for sustainability, effective communication, and evidence-based decision-making, Chamos aims to maximize its impact and create lasting change in the lives of the children it serves.

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2022 (in GB Pounds)

Cash at 31st December 2021		
Current Accounts	£	12,487.50
Savings Account	£	70,667.30
Contingency Fund	£	5,700.38
	£	<u>88,855.18</u>
Income		
Donations	£	113,727.66
Institutional Grants	£	36,298.82
Events and Other	£	10,548.92
	£	<u>160,575.40</u>
Expenses		
Projects	£	130,698.10
Fundraising and Development	£	21,199.25
Admin and Overheads	£	4,366.00
	£	<u>156,263.35</u>
Annual Net Income (Loss)		<u>£ 4,312.05</u>
Cumulated Net Income (Loss)		<u>£ 93,167.23</u>
Capital Funds at 31st December 2022		
Current Accounts	£	52,484.84
Savings Account	£	19,066.46
Contingency Fund	£	21,615.93

CHAMOS - In Aid of the Children of Venezuela

Financial History Financial Years ended December 31st (in GB Pounds)

	2018	2019	2020	2021	2022
Balance brought forward					
Current Account	£ 6,840.15	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50
Savings Account	£ 9,409.06	£ 42,190.44	£ 16,515.14	£ 14,726.27	£ 70,667.30
Contingency Fund	£ -	£ -	£ -	£ -	£ 5,700.38
	£ 16,249.21	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18
Income					
Donations	£ 53,267.06	£ 153,289.03	£ 61,070.04	£ 122,472.76	£ 113,727.66
Institutional Grants	£ -	£ -	£ 18,237.98	£ -	£ 36,298.82
Events and Other	£ 33,395.56	£ 19,060.74	£ 11,830.01	£ 8,348.98	£ 10,548.92
	£ 86,662.62	£ 172,349.77	£ 91,138.03	£ 130,821.74	£ 160,575.40
Expenses					
Projects	£ 52,430.04	£ 176,323.01	£ 77,585.57	£ 54,211.23	£ 130,698.10
Fundraising and Development	£ 6,025.21	£ 19,405.58	£ 7,515.49	£ 10,970.88	£ 21,199.25
Admin and Overheads	£ 851.00	£ 473.16	£ 937.97	£ 1,637.05	£ 4,366.00
	£ 59,306.25	£ 196,201.75	£ 86,039.03	£ 66,819.16	£ 156,263.35
Annual Net Income (Loss)	£ 27,356.37	£ 23,851.98	£ 5,099.00	£ 64,002.58	£ 4,312.05
Capital Funds at 31st December 2022					
Cummulated Net Income (Loss)	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23
Capital Fund at 31st December	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23
Current Account	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50	£ 52,484.84
Savings Account	£ 42,190.44	£ 16,515.14	£ 14,726.27	£ 70,667.30	£ 19,066.46
Contingency Fund	£ -	£ -	£ -	£ 5,700.38	£ 21,615.93

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2022 (in GB Pounds)

Cash at 31st December 2021

Current Accounts	£	12,487.50
Savings Account	£	70,667.30
Contingency Fund	£	5,700.38
	£	<u>88,855.18</u>

Income

Donations	£	113,727.66
Institutional Grants	£	36,298.82
Events and Other	£	<u>10,548.92</u>
	£	<u>160,575.40</u>

Expenses

Projects	£	130,698.10
Fundraising and Development	£	21,199.25
Admin and Overheads	£	<u>4,366.00</u>
	£	<u>156,263.35</u>

Annual Net Income (Loss)	£	<u>4,312.05</u>
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Cumulated Net Income (Loss)	£	<u>93,167.23</u>
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Capital Funds at 31st December 2022	£	<u>93,167.23</u>
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Current Accounts	£	52,484.84
Savings Account	£	19,066.46
Contingency Fund	£	21,615.93

CHAMOS - In Aid of the Children of Venezuela

Financial History Financial Years ended December 31st (in GB Pounds)

	2018	2019	2020	2021	2022
Balance brought forward					
Current Account	£ 6,840.15	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50
Savings Account	£ 9,409.06	£ 42,190.44	£ 16,515.14	£ 14,726.27	£ 70,667.30
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Income					
Donations	£ 53,267.06	£ 153,289.03	£ 61,070.04	£ 122,472.76	£ 113,727.66
Institutional Grants	£ -	£ -	£ 18,237.98	£ -	£ 36,298.82
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	£ 86,662.62	£ 172,349.77	£ 91,138.03	£ 130,821.74	£ 160,575.40
Expenses					
Projects	£ 52,430.04	£ 176,323.01	£ 77,585.57	£ 54,211.23	£ 130,698.10
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Capital Funds at 31st December 2022					
Cumulated Net Income (Loss)	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23
Capital Fund at 31st December	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18	£ 93,167.23
Current Account	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50	£ 52,484.84
Savings Account	£ 42,190.44	£ 16,515.14	£ 14,726.27	£ 70,667.30	£ 19,066.46
Contingency Fund	£ -	£ -	£ -	£ 5,700.38	£ 21,615.93



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
CHAMOS – In Aid of the Children of Venezuela

On accounts for the year
ended

31 December 2022
Charity no (if any) 1123410

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2022.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Signed:

Date: 24 October 2023

Name: Megan Attwooll

Relevant professional
qualification(s) or body
(if any):

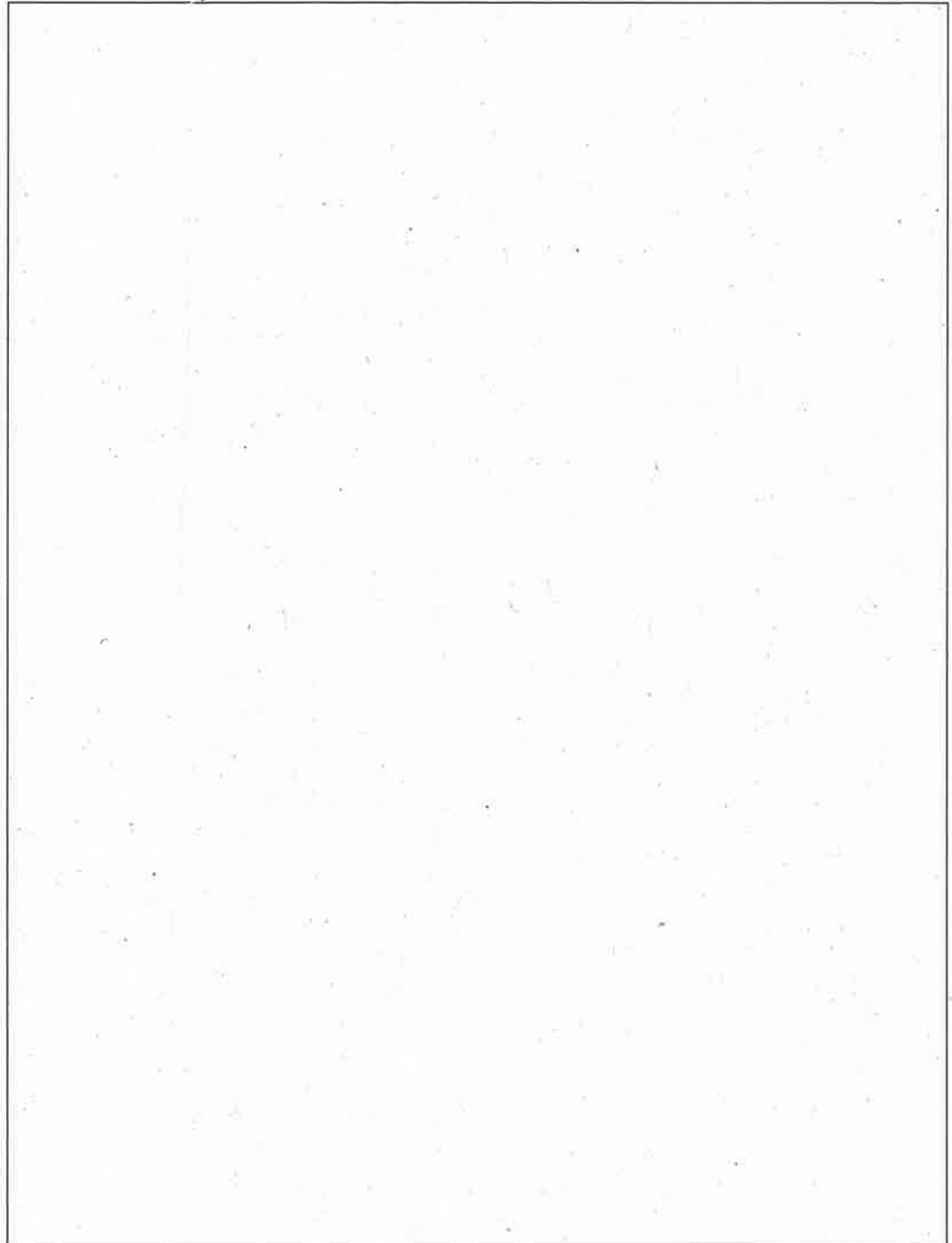
Chartered Institute of Public Finance and Accountancy

Address:

16 Mount Pleasant Road
London
N17 6TS

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales - Charity number 1123410

Accounts

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31ST 2021

In the financial year ended December 31st 2021, Chamos had a historical record high gross income of £130,822 with expenses of £66,819, amounting to an annual net income of £64,003 and a cumulated net income of £88,855.

Despite another difficult year around the world because of the continued COVID-19 pandemic restrictions, Chamos raised 44% more than in 2020. Income was generated through virtual fundraisers, sporting events, and direct donations. More than 50% of the donations were raised in December, as a result of our Giving Tuesday campaign for the Oasis Project.

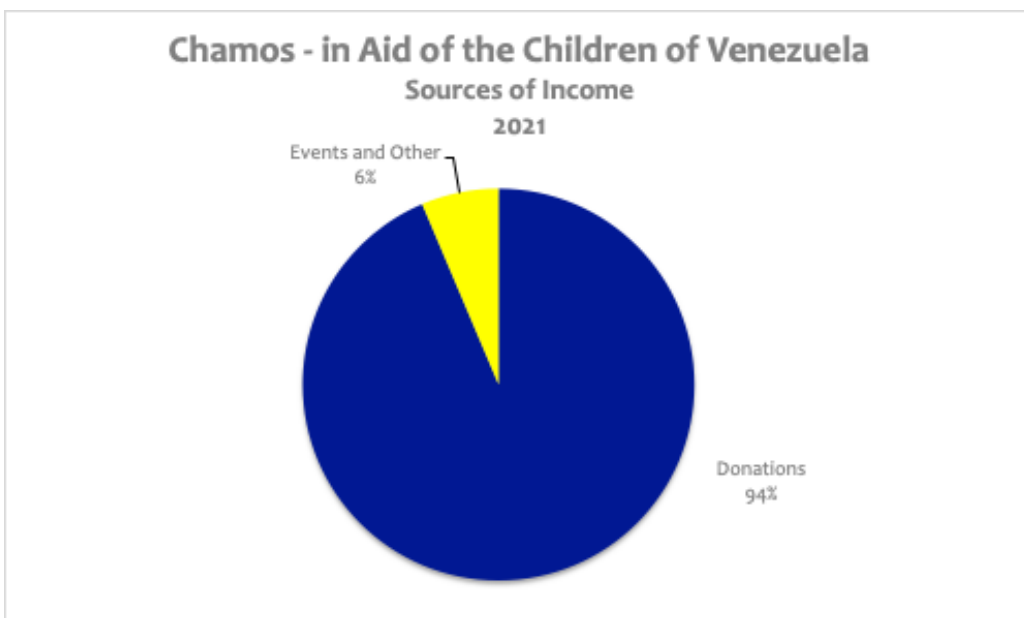
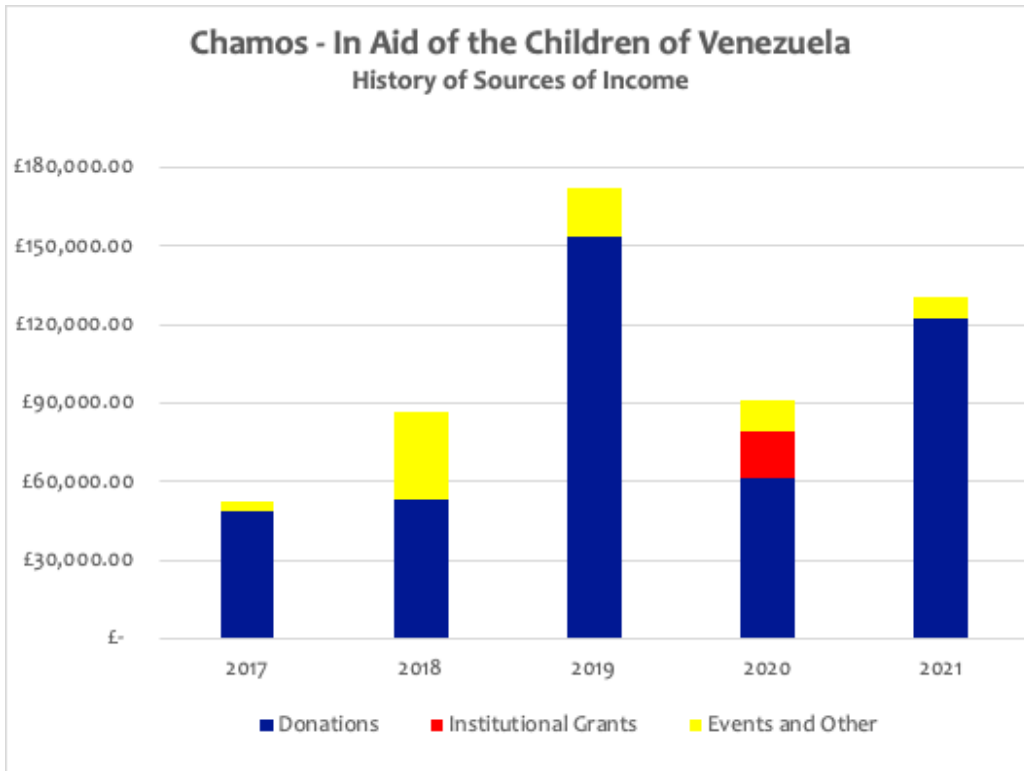
Expenses for the year were 22% lower than in 2020, largely since our expenditure on projects fell by 30% compared to 2020. We decided to take use 2021 as a year of restructuring post-pandemic, focusing on our long-term strategy, fundraising and our sustainability as an organisation. This resulted in a lower expenditure on projects, but led to a historically high fundraising year, including our most successful Giving Tuesday campaign in December.

Chamos's Programme Efficiency¹ ratio in 2021 stood at 67%, as our mission continues to be focused on deploying as much of our raised funds as possible to directly aid children in Venezuela. Operating reliance ratio² was 53%, which is at a healthy level. Additionally, over 80% of Chamos's expenses were for charitable programmes in Venezuela.

¹ Charitable Programmes / Total Expenses

² Total Unrestricted Donations / Total Expenses

SOURCES OF INCOME



Donations

Total donations in 2021 reached £122,473, double the amount raised in 2020, and came in from the following sources:

Donations from Individuals: In 2021 Chamos raised close to £97,000 for our existing Health and WASH Programmes and our new Giving Tuesday campaign for the Oasis Project, which will be carried out in 2022. This was more than three times higher than in 2020, although it includes almost £10,000 from Giving Tuesday 2020 which were disbursed to Chamos in January 2021. Our Giving Tuesday Oasis Campaign was an absolute success, raising close to £50,000. We have also made substantial efforts to attract recurring donors, to improve the reliability of our income.

Sporting Events: This year was a fantastic year for our sports fundraisers. We had five events during the year: Race to the Castle Ultra-Marathon, 2021 London Marathon, 150Km walk of the Cantabric Coast, the 2021 Royal Parks Half Marathon and the now-annual Dance-Marathon. Our committed athletes raised a total of £15,559, of which more than half was raised by our team of 15 runners at the Royal Parks Half Marathon.

In-Kind Donations: In October we received a donation of 96 boxes of baby formula (460.8 kilograms of powdered milk). Each box is enough to feed a baby for three months. This donation was valued at just over £9,500.

Corporate partnerships & collaborations:

This year we had wonderful allies in our pursuit of the betterment of children in Venezuela. Web development agency 58Clicks donated their time and expertise pro-bono to create a new website for us, which now allows us to receive donations more easily and promotes our work in a more dynamic way. We also had a corporate donation for our 2022 Oasis Project.

Events

This year Chamos held diverse events throughout the year, raising a total of £6,265, down 24% from 2020.

Virtual Bingo (March): After the success of our Virtual Bingo event in 2020, we held a second one in March 2021, while most post-COVID restrictions were still in place. This event raised £1,571 from participants, with an average donation of £47.60 per participant.

Scavenger Hunt (June): With indoor event restrictions in England still mostly in place for the summer, Chamos held its first Scavenger Hunt in Battersea Park, London. The event was a success, with 33 families taking part. The suggested donation to participate in the event was £40 and we also held a t-shirt sale during the event. In total, Chamos raised £1,291 on the day.

Parrandón Navideño (December): Our much-loved Venezuelan Christmas carols concert returned this year. The choir was formed by 23 children, and we had over 90 people attend the event. We also had two Venezuelan food partnerships this year, with Tequeshop and Tepuy cheeses. Tequeshop agreed to pay 10% of their event sales to Chamos. Tepuy, on the other hand, agreed to donate £1 per unit of cheese sold during the carols. We raised a total of £2,523 on the day, through the donations, and food and merchandise sales.

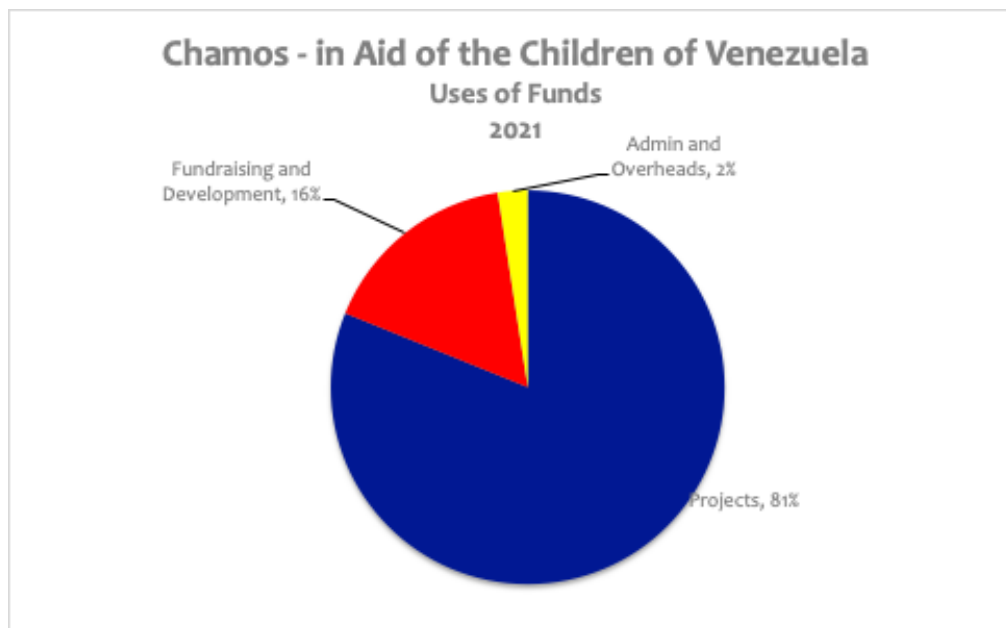
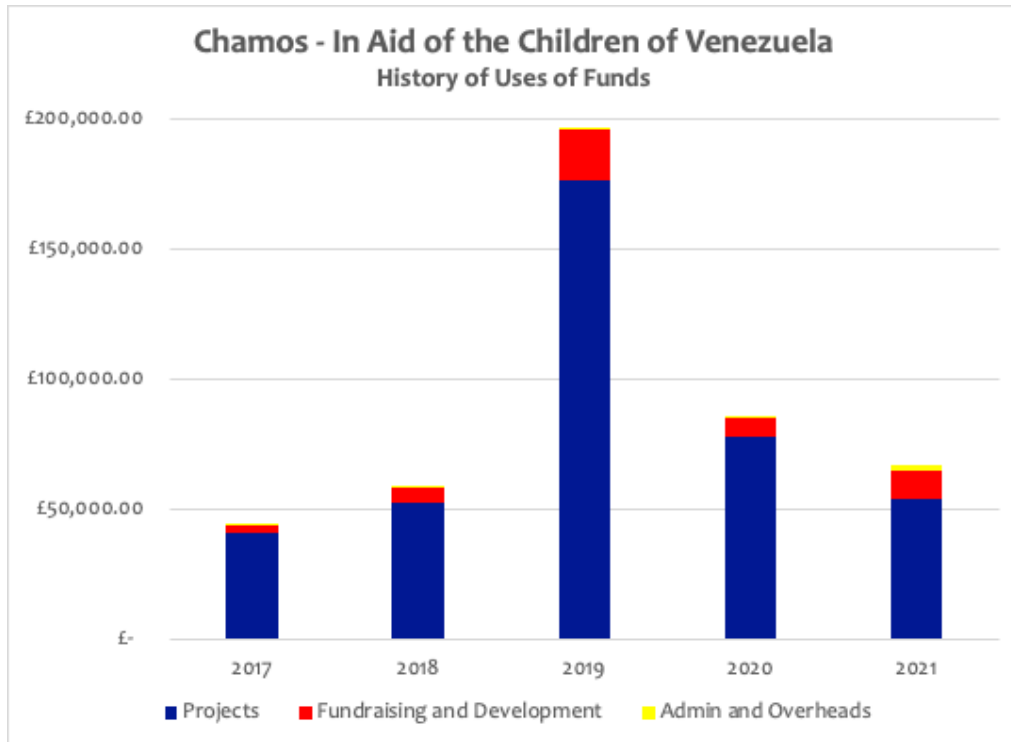
External Events:

- A **Dominoes Tournament** was held in July with 12 participants, raising £480.
- A charity **Dance Party** took place in November, which raised £400 for Chamos.

Gift Aid and Other Income

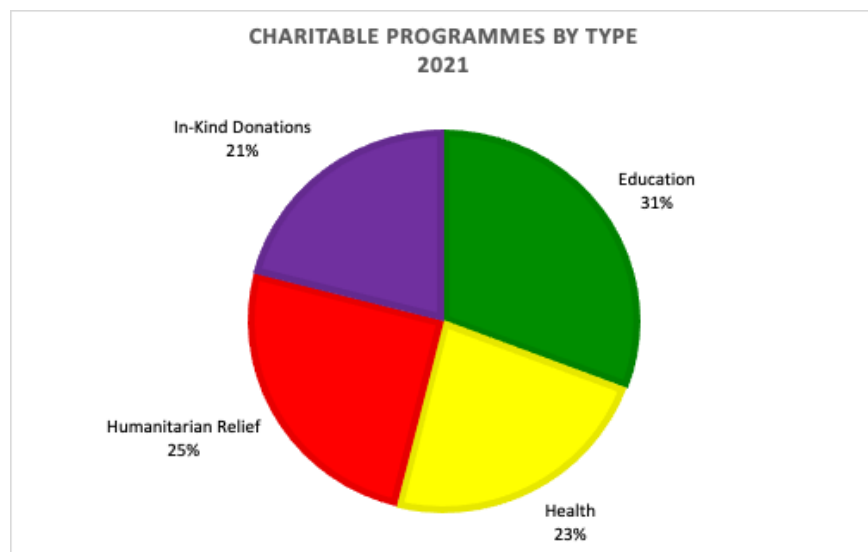
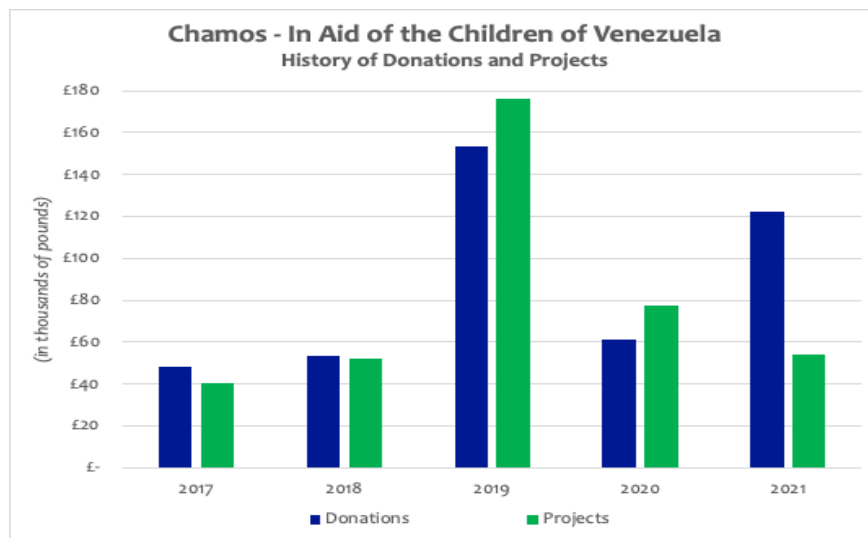
Interest from bank accounts and gift aid totalled £2,084 for the year. Most of this was gift aid as bank interest rates are very low.

USES OF FUNDS



Projects

While much of the world began to recover from the pandemic in 2021, COVID-19 continued to devastate Venezuela, making our partners' projects simultaneously more needed and more at risk than ever before. We continued supporting them through the provision of funds, resources and infrastructure, focusing not only on facilitating their projects, but also on building their capacity as organisations, helping them to reach more children in need. In 2021 Chamos donated a total of £54,211, 30% below the previous year. Project disbursements were balanced between the areas of Health, Education and Humanitarian Relief.



Humanitarian Relief: In 2021 Chamos disbursed over £21,000 in humanitarian relief, via our **WASH programme** and **in-kind donations**.

- **WASH Programme:** We had already seen the impact of WASH infrastructure on our partners' ability to carry out their work during the pandemic, so this year we continued and expanded our programme, providing vital resources to enable community centres, schools, nutritional recovery programmes and soup kitchens to carry out their work at such a crucial time. We provided just over £8,000 worth of resources to 8 partner NGOs in the country. This programme is widespread in both the number of children reached and its geographical coverage. During the year Chamos purchased and donated:
 - 35 ceramic water filters, a 5,000-litre water tank and six 520/560-litre water tanks
 - 45 gallons of antibacterial gel and 3,000 face masks to cover 3 months for 9 soup kitchens
 - 19 Lifestraw Community High-Capacity water filters.
- We also received a donation of 96 boxes of baby formula, valued at just under £9,600. Shipment costs to Venezuela for this donation totalled close to £3,400.

Education: Schools in Venezuela remained closed for much of 2021 due to the pandemic, with many only reopening as late as December, and even then, with reduced timetables due to resource limitations (such as reduced teaching staff, power cuts, and lack of water). This made programmes that facilitate learning and offer supplementary educational opportunities more important than ever. We worked hard in 2021 to support these programmes, ensuring the continuation and reinforcement of education, despite school closures. In 2021, we invested just over £14,000:

- Chamos continued its university scholarship programme. We donated just under £10,000 to cover the tuition expenses of 3 students for half of the 2020-2021 academic year as well as the full 2021-2022 academic year. These students, who we have supported since the beginning of their time at the university, are now in the final year of their engineering degrees.
- Chamos also continued its partnership in the extracurricular programme aimed at reducing school dropout rates by supporting high school students through their final years of school. We disbursed over £2,300 in scholarships for 20 high school students.
- We began a collaboration with a local NGO that provides weekly arts workshops - including music, painting, drama and dance - for children from disadvantaged communities. They had been forced to close their centre (where they normally

provide lessons) due to the pandemic, so we supported them so that they could travel out to the children's communities and continue providing workshops. We donated close to £1,700 to this programme, benefitting over 170 children aged 6-17 in Petare, Maturín and Caucagüita.

Health: In 2021 Chamos disbursed more than £10,500 for health-related programmes in Venezuela:

- **Rural medical visits** were able to run again after having to pause during the pandemic. Chamos donated ~£4,100 for a visit in Merida, where 30 doctors and dentists volunteered to provide health support to the local community over 7 days. During the week the team performed 223 paediatric triage consultations, 173 paediatric dental consultations, and 62 paediatric consultations, reaching over 500 members of this remote community.
- Chamos also partnered with two other NGOs to donate 100 specialised paediatric wheelchairs to children with complex disabilities, the majority of whom had never had a wheelchair. Chamos donated £4,700, with Chamos Spain donating a further £2,800.
- Finally, we continued our partnership with a programme to combat malnutrition. In 2021 we donated just over £1,700 to them to cover costs of nutritional meals, RUTF for malnutrition and medical examinations to follow development of the children

Project-related human resources: In recent years, Chamos has seen significant growth in the complexity and scale of our projects. To increase our capacity in line with this growth, we have been increasing our expenditure on human resources. In Q3 2020, we contracted the services of a freelance charity consultant, who worked with us on a part-time basis throughout 2021, spending around 20% of her time on project related tasks, such as programme development and strategy. We also hired a Project Manager in Venezuela, who is responsible for the management of all local logistics and partner communication. 2021 was the first year we contracted these services for the entire year, spending around £8,700 on project-related human resources.

Fundraising and Development Expenses

Fundraising and development related expenses for this fiscal year reached £10,971, up 46% from the previous year.

Fundraising-related human resources: Around 60% of the time of the charity consultant we contracted throughout 2021 was dedicated to fundraising and development. This included the creation of fundraising campaigns and marketing materials, operational and fundraising strategy development, and the production of grant applications and funding pitches. We spent close to £6,100 to contract these services.

Event Expenses: Total event expenses were just under £1,350, mainly from the Parrandón Navideño (£1,170). There were also minor expenses related to the dance Marathon and the Scavenger Hunt.

Merchandise: This year we had procured more stock of men's and women's running t-shirts as well as our popular Cham@ t-shirts. Cost for these was just over £2,000.

Website: Website management costs doubled to close to £440 for the year, as we redeveloped our online presence, merging our site with that of Chamos Spain to promote the message that we are one single organisation. We were grateful to the web-development company, 58-Clicks, who donated their time and skills pro-bono to work on our site, but costs increased because we are now paying website maintenance costs for Chamos Spain as well as UK.

Print Work, Shipping and Other Expenses: These totalled close to £1,000 and included the printing of our first combined Annual Report, reflecting the efforts of the UK and Spain teams, as well as shipment costs for both the Annual Reports and our t-shirts to donors all over the world.

Admin and Overhead Expenses

Chamos had further expenses of £1,637 in 2021, 75% higher than the previous year. Salaries were close £1,020 while bank and transfer fees made up the rest of the category.

The main reason for the large increase in this line was once again due to the increased expenditure on human resources – as around 20% of the time of the consultant was spent on administrative tasks. Given the small size of our team, and the fact that most team members work pro-bono, it has been a great help to have a

paid contractor to improve efficiency and effectiveness, as well as giving the rest of the team more time to focus on long-term strategies and fundraising.

We start 2022 with a cumulated net income of close to £89,000, with ambitious plans to develop a variety of programmes, with a strong focus on improving the sustainability of our interventions, improving stakeholder communication, and collecting more rigorous impact metrics to inform our programmatic decisions. This is all done with the aim of reaching many more children in Venezuela, helping to meet their basic needs while ensuring they are healthy and educated so they can have fulfilling lives and make positive contributions to their country in the future.

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2021 (in GB Pounds)

Cash at 31st December 2020		
Current Accounts	£	10,126.33
Savings Account	£	14,726.27
Contingency Fund	£	-
		£ 24,852.60
Income		
Donations	£	122,472.76
Institutional Grants	£	-
Events and Other	£	8,348.98
	£	130,821.74
Expenses		
Projects	£	54,211.23
Fundraising and Development	£	10,970.88
Admin and Overheads	£	1,637.05
	£	66,819.16
Annual Net Income (Loss)		£ 64,002.58
Cumulated Net Income (Loss)		£ 88,855.18
Capital Funds at 31st December 2021		
Current Accounts	£	12,487.50
Savings Account	£	70,667.30
Contingency Fund	£	5,700.38

CHAMOS - In Aid of the Children of Venezuela

Financial History Financial Years ended December 31st (in GB Pounds)

	2017	2018	2019	2020	2021
Balance brought forward					
Current Account	£ 4,440.44	£ 6,840.15	£ 1,415.14	£ 3,238.46	£ 10,126.33
Savings Account	£ 3,905.63	£ 9,409.06	£ 42,190.44	£ 15,750.21	£ 14,726.27
Contingency Fund	£ -	£ -	£ -	£ 764.93	£ -
	£ 8,346.07	£ 16,249.21	£ 43,605.58	£ 19,753.60	£ 24,852.60
Income					
Donations	£ 48,579.43	£ 53,267.06	£ 153,289.03	£ 61,070.04	£ 122,472.76
Institutional Grants	£ -	£ -	£ -	£ 18,237.98	£ -
Events and Other	£ 3,735.83	£ 33,395.56	£ 19,060.74	£ 11,830.01	£ 8,348.98
	£ 52,315.26	£ 86,662.62	£ 172,349.77	£ 91,138.03	£ 130,821.74
Expenses					
Projects	£ 40,649.52	£ 52,430.04	£ 176,323.01	£ 77,585.57	£ 54,211.23
Fundraising and Development	£ 3,464.01	£ 6,025.21	£ 19,405.58	£ 7,515.49	£ 10,970.88
Admin and Overheads	£ 298.59	£ 851.00	£ 473.16	£ 937.97	£ 1,637.05
	£ 44,412.12	£ 59,306.25	£ 196,201.75	£ 86,039.03	£ 66,819.16
Annual Net Income (Loss)	£ 7,903.14	£ 27,356.37	£ 23,851.98	£ 5,099.00	£ 64,002.58
Cummulated Net Income (Loss)	£ 16,249.21	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18
Capital Fund at 31st December	£ 16,249.21	£ 43,605.58	£ 19,753.60	£ 24,852.60	£ 88,855.18
Current Account	£ 6,840.15	£ 1,415.14	£ 3,238.46	£ 10,126.33	£ 12,487.50
Savings Account	£ 9,409.06	£ 42,190.44	£ 15,750.21	£ 14,726.27	£ 70,667.30
Contingency Fund	£ -	£ -	£ 764.93	£ -	£ 5,700.38



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
CHAMOS – IN AID OF THE CHILDREN OF VENEZUELA

**On accounts for the year
ended**

31 December 2021
Charity no (if any) 1123410

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Signed: 

Date: 27/10/2022

Name: Megan Attwooll

**Relevant professional
qualification(s) or body
(if any):**

Chartered Institute of Public Finance and Accountancy

Address: 16 Mount Pleasant Road

London

N17 6TS

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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CHAMOS - IN AID OF THE CHILDREN OF VENEZUELA

England & Wales - Charity number 1123410

Accounts

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31ST 2020

Total gross income for the financial year ended December 31st 2020 was £79,884.40 with expenses of £74,785.40, amounting to annual net income of £5,099 and a cumulated net income of £24,852.60.

Despite a difficult year for fundraising due to the COVID-19 pandemic, Chamos was able to increase its total income by 4% year-on-year. Income was generated through virtual fundraisers, sporting events, direct donations and grants.

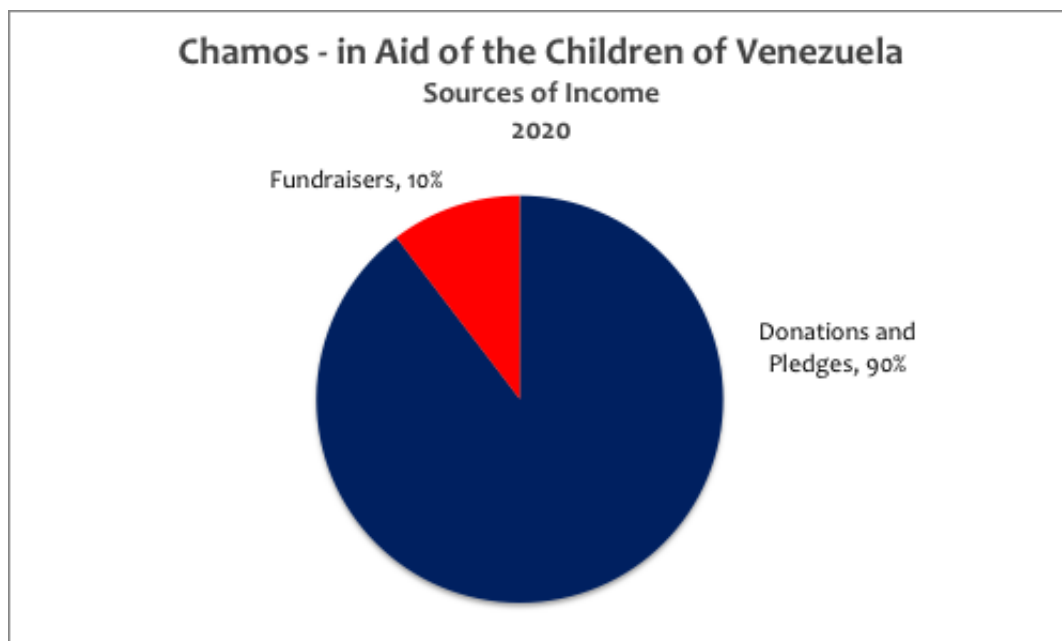
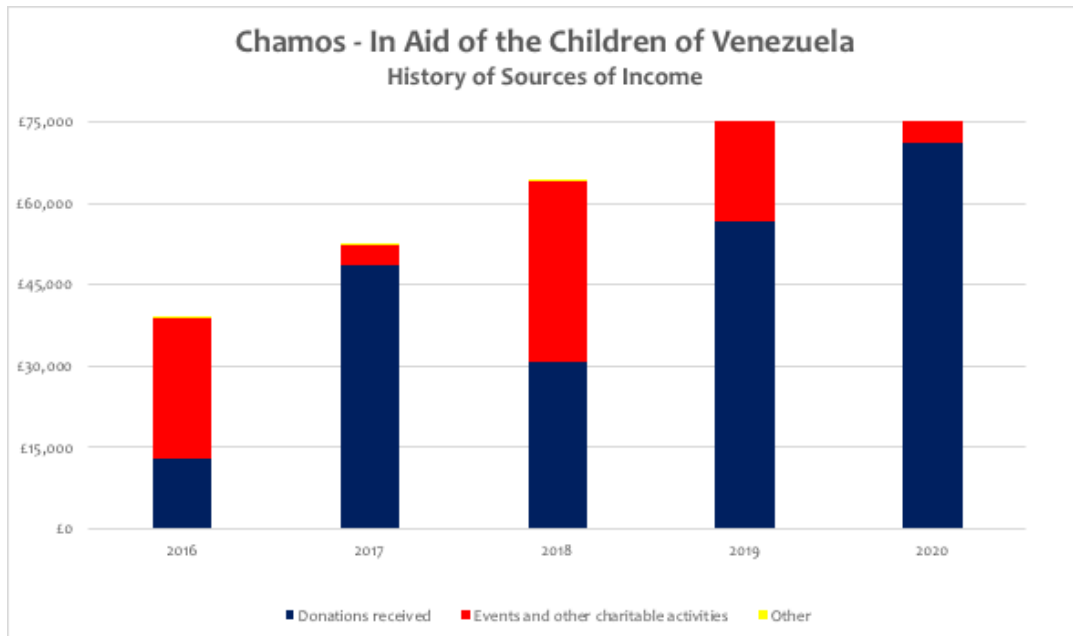
Expenses, on the other hand, declined by 25% compared to 2019, mainly due to our inability to organise any live fundraising events due to the restrictions in place around the pandemic.

Chamos's Programme Efficiency¹ ratio in 2020 was a strong 87%, as we continue to focus on using most of our fundraising to directly aid children in Venezuela. Operating resilience ratio² was 95.7%, demonstrating that Chamos covered almost all of its expenses with the donations received. In 2020 Chamos contributed over 90% of the donations it received to its charitable programmes in Venezuela.

¹ Charitable Programmes / Total Expenses

² Total Donations Received/Total Expenses

SOURCES OF INCOME



Events and other Charitable Activities: During 2020 Chamos was unable to host its bi-annual gala event due to the pandemic restrictions in place throughout the year. Nevertheless, we organised smaller virtual events, as detailed below. In total, we raised £8,287.21 during the year, roughly half of what had been raised in this category in 2019. However, late-coming income from our year-end 2019 events contributed significantly to these funds.

Parrandón Navideño (December 2019): Although this event was held at the end of 2019, some income (£1,375) related to it was not reflected in our accounts until 2020.

2x2 Humboldt Expo (October – December): As in the case of the Parrandón Navideño, some payments from our 2019 2x2 Humboldt Expo sales did not come into our accounts until early 2020. This added £595 to our total yearly income.

Shop for a Cause (November 2019): Some payments from our Christmas bazaar were delayed into 2020 as well, contributing another £4,690.

Virtual Bingo (November 2020): As the year drew to a close and the reality of the pandemic and its restrictions became ever more evident, Chamos organised a Virtual Bingo, with families from all around the world joining for a fun-filled event. It allowed the Chamos team to test the water of virtual events and to bring together our global supporters. We sold close to 300 bingo cards and had over 75 people joining at the peak of the event. In total we raised £1,625.

Donations and Pledges: Despite our worries during what was a difficult year for the world at large, Chamos received a total of £71,588.27 in donations and pledges, which was 26% higher than in 2019. We are extremely proud to have been able to reach this amount and grateful to our supporters for their continued patronage. Donations came in from the following sources:

Sporting Events: We were fortunate to hold two third-party led dance-marathons in 2020. The first took place in February, live in London, while the second one was a virtual event held in December. Additionally, our avid athletic supporters carried on with their fundraisers on our behalf and completed virtual sports events throughout the year. Without their determination and commitment we would not have been able to raise a net total just over £6,515³ during 2020.

³ Net of expenses relating to the purchase of places in races and sports T-shirts for our athletes

GlobalGiving: In 2020 Chamos continued its global fundraiser campaigns via GlobalGiving, an extremely powerful fundraising platform. Being a vetted charity within this platform has allowed Chamos to continue reaching benefactors around the world. Through GlobalGiving we raised close to £17,985 for our Health and WASH Programmes.

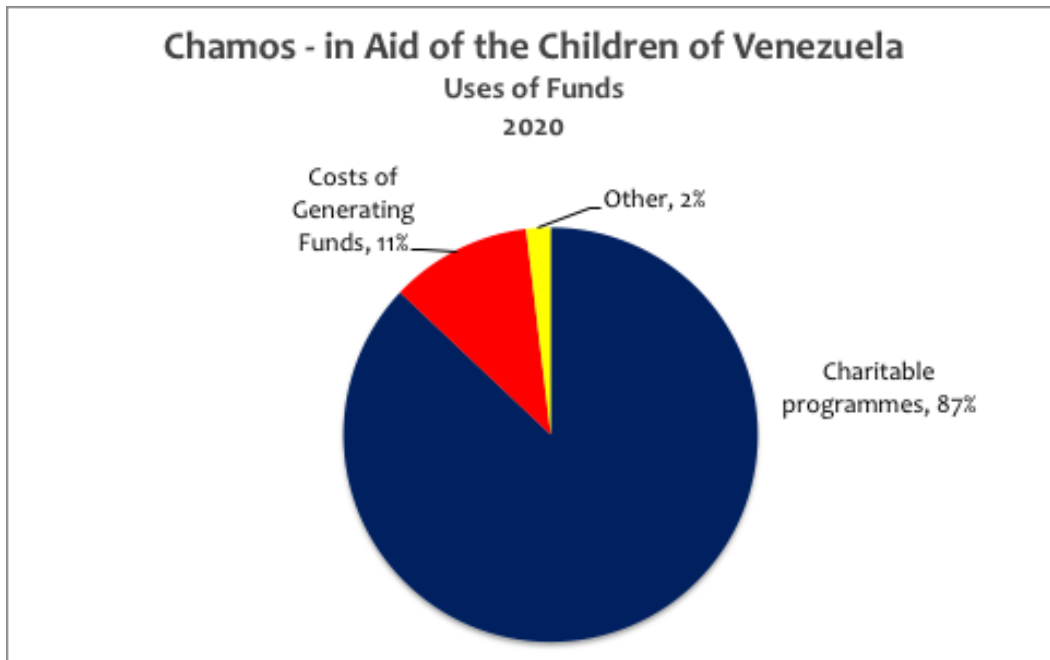
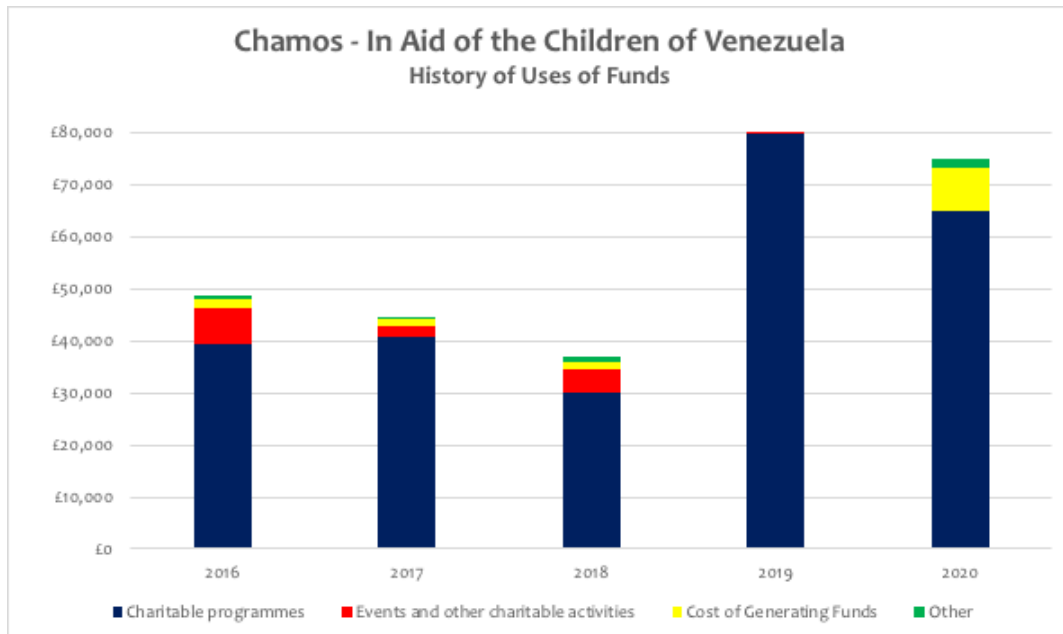
Grants: We took the opportunity in 2020 to focus our attention towards grant applications, something we had not been able to really tackle before. Our team worked tirelessly to prepare for these grants and our efforts paid off. Chamos was given a grant for approximately £18,235 from the Simon Bolivar Foundation to go towards our WASH programme.

Unsolicited Direct Donations: Private donations from around the world continued to rise, aided by our increased advertising and marketing expenses of the last two years. Chamos continues to grow its donor base as well as its recurring donors (now 16% of our overall unsolicited donations). The total amount raised during the year was close to £25,310 (an increase of 35% from 2019).

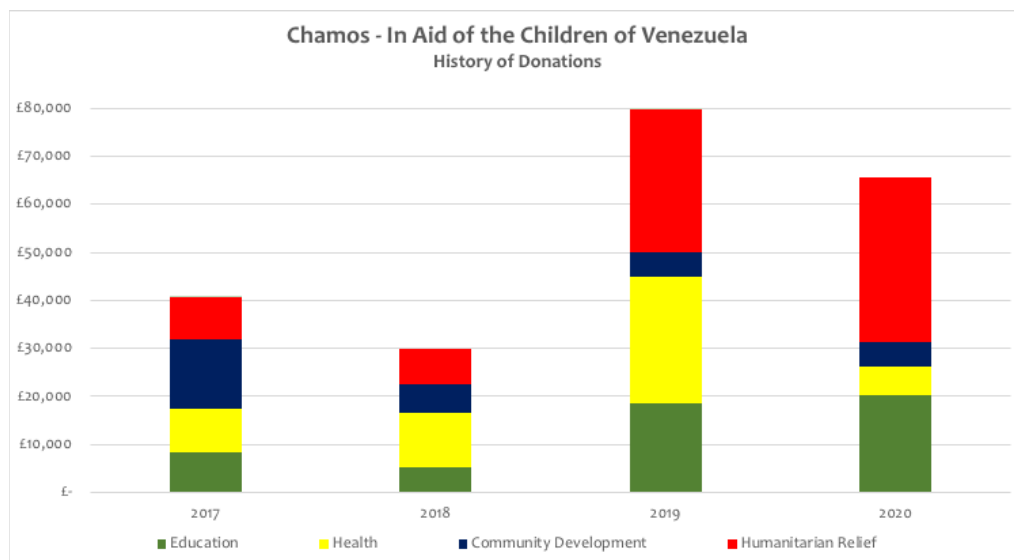
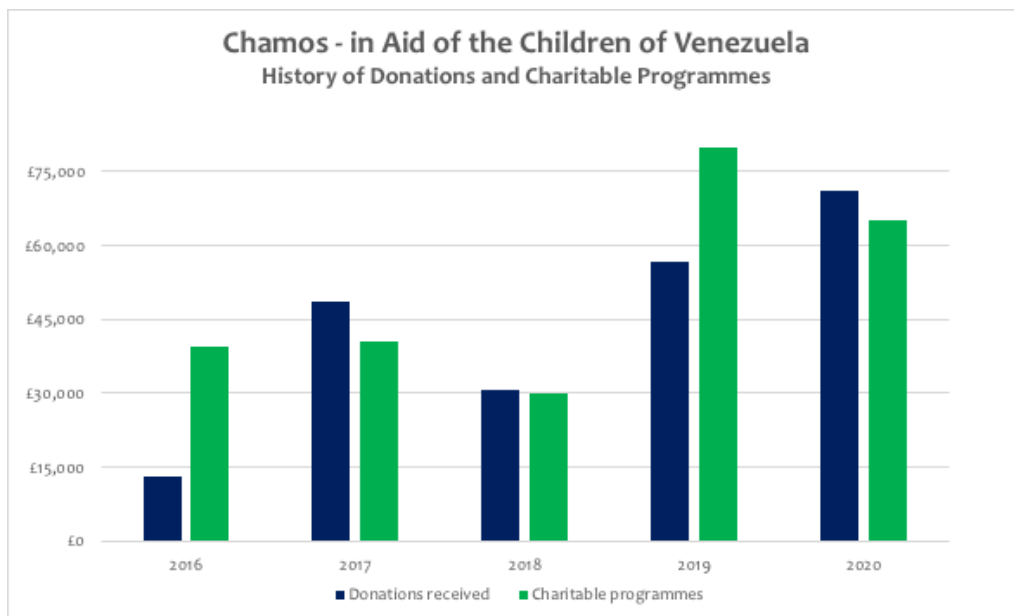
Gift Aid: In 2020 Chamos finally began to claim gift aid on its UK donations. This had been a long-overdue part of our fundraising that we were able to achieve during this year and that will now be an important part of our fundraising efforts in coming years. As this was our first year claiming gift aid, we were able to claim on donations from 3 years back and raised a further £3,530.

Other income: Interest from bank accounts totalled £8.92.

USES OF FUNDS



Charitable Programmes: Chamos is devoted to donating as much funds as possible to its NGO partners in Venezuela. In 2020 Chamos donated a total of £65,672.48⁴, only 18% lower than our historical peak of 2019. Additionally, Chamos made in-kind donations valued at a further £11,000.



⁴ This is the total amount of donations that Chamos made in 2020. The net amount, reported in the 2020 Annual Financials reflects a payment of approximately £580 received by the Friends of the Children foundation for the shipment of vitamins to Venezuela for the Hospital de Niños de Valencia.

Humanitarian Relief: Humanitarian relief continued to be our main focus this year, as Venezuela's humanitarian crisis was exacerbated by the COVID-19 pandemic. 2020 proved to be an even more trying year for Venezuelans as the country's economic and humanitarian crisis was combined with the COVID pandemic.

- Chamos continued with the expansion of its WASH programme, bringing safe, clean water and hygiene to underprivileged children, spending more than £33,640 during 2020. This programme was widespread in both the number of children reached (over 15,400 in 167 community centres) and its geographical coverage (13 of the 23 states of the country). Through the year, Chamos' WASH programme:
 - Donated 100 water tanks to Meals4Hope, Alimentando la Solidaridad, for Centro Médico Psiquiátrico Mundo Nuevo, and Hogar Bambi.
 - Provided over 14,688 bars of soap to the Centro Médico Psiquiátrico Mundo Nuevo, Meals4Hope, Hogar Bambi, Alimentando la Solidaridad and Fundación Amor, benefitting close to 700 children and adults.
 - Purchased 20 Lifestraw community water filters, which were donated to Meals4Hope, Alimentando Futuros, ASOPICA, Fundación Amor and Centro Médico Psiquiátrico Mundo Nuevo. Another 8 Mission 12L water filters and 5 family filters were sent to Meals4Hope.
 - Contributed with 56 ceramic water filters and containers to Alimentando la Solidaridad
 - Contributed £10,000 to Chamos España to carry out further phases of the WASH programme. Part of these funds were used in 2020 to purchase 20 water filters and 8 water tanks. The remaining funds were restricted for WASH and will be used in 2021.

Education: Chamos still believes education is a pivotal stone in the optimal development of children and young adults. 2020 was a difficult year for education in Venezuela as schools had to close due to COVID-19, with children and teachers unable to carry on classes due to lack of connectivity and technological limitations. Nevertheless, our commitment to our local NGO partners meant that some programmes were able to transform to adapt to the new reality of the country.

- **Alimentando Futuros**, which runs their own schools for underprivileged children, received a donation from Chamos of £5,300 in January 2020, meant to cover the meals for the children and staff at the Escuela San José Obrero in Caracas. However, in March schools were closed due to quarantine measures, putting this programme on hold. In response to this Alimentando Futuros, in agreement with us, decided to re-route some of the excess funds to provide students with school supplies and pay for their teachers' internet connectivity

so they could carry out classes virtually. By the end of 2020 there was still some leftover money which is being used in 2021 for ongoing projects to help children both academically and nutritionally.

- This year Chamos donated just over £1,970 for its 2019-2020 scholarship programme with the **Jenaro Aguirre School**. Unfortunately, due to the instability of the year and the doubling of costs of the scholarships, Chamos did not want to commit such a large amount of money to this programme, leading us to halve the programme to 5 scholarships.
- Chamos also donated close to £9,400 to start a new scholarship programme with the **Universidad Metropolitana**, one of the leading universities in the country. This donation covered full tuition for 3 students in the 2019-2020 academic year as well as half of their 2020-2021 tuition. We are very proud to have started this programme and to support these students as they embark in their final years of education, with some of them being the first in their families to have the opportunity to reach this stage.
- Additionally, Chamos initiated a partnership with **Queremos Graduarnos**. This organisation supports high-school students. Chamos donated over £3,680 to provide scholarships for 40 high school students from the UE Fe y Alegria School Maria Inmaculada in La Union, Petare.

Health: Chamos continued to support its partner Meals4Hope, with donations totalling close to £5,880⁵:

- We donated two electrical support systems (one fixed and one movable), worth over £2,230 for Meals4Hope's programme in Merida to guarantee electrical supply to the centre.
- We also donated more than £3,650 for their nutritional recovery programme in San Felix, Bolivar, which supports approximately 240 children and 40 women (both pregnant and lactating). The project covers nutritional meals, RUTF for malnutrition and medical examinations to follow development of the children.

Unfortunately, during the 2020 pandemic, other health programmes that we supported in the past were not able to be carried out. We do plan to continue with these programmes, such as Proyecto Mayú, as soon as restrictions are lifted in this area.

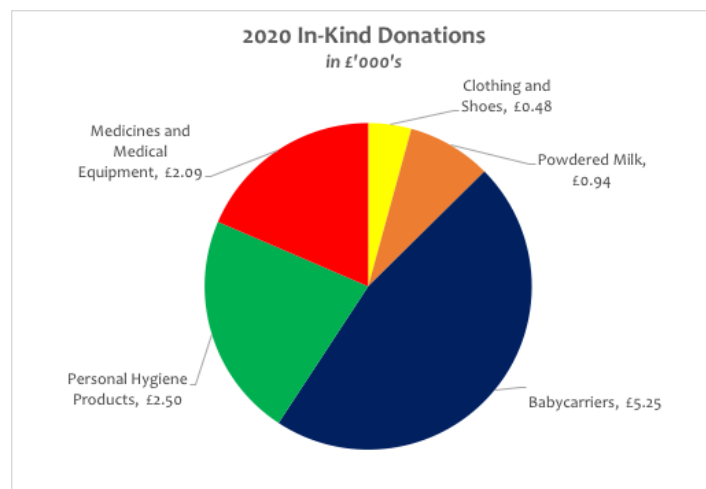
Community Development: Despite the pandemic and its effect on school closures in Venezuela, Chamos and Trazando Espacios Públicos were able to continue to work together in 2020. Chamos donated over £4,880 which funded a virtual school

⁵ Excludes donations sent to Meals4Hope via our WASH programme, as reported

programme for the Nuestra Señora del Encuentro School in Petare. This programme was led by 10 teachers and reached 79 students. The programme was carried out virtually, sometimes with great difficulty for some students due to the lack of reliable telephone and internet lines in the country. The children received all the necessary materials at home and teachers were in contact via Telegram. We were delighted that TEP was able to continue its wonderful work of community development and educate children on design and architecture despite all the obstacles they had to overcome to achieve this.

In-Kind Donations: Through generous in-kind gifts received throughout the year, Chamos was able to send additional donations worth over £11,000⁶ to our local partners:

- 210 baby-carriers for Meals4Hope and De Tripas Corazón, worth £5,250, with which we created an on-going “loan” programme for mothers of young babies.
- 140 kgs of high-protein milk for Meals4Hope and De Tripas Corazón, worth approximately to £1,000
- Close to £500 of new children’s clothing, accessories and books
- Medicines for Proyecto Mayú valued at over £1,250
- Medicines and baby formula for De Tripas Corazón, worth just over £830
- Over £2,500 in shoes, medicines and hygiene products donated to Asopica



Partnerships: Furthermore, we created a partnership with Procter & Gamble for the supply of water purification satchels. P&G donated 150 boxes containing 36,000 satchels and capable of cleaning 360,000 litres of water. Chamos distributed 91 boxes to Meals4Hope, De Tripas Corazón, and Alimentando la Solidaridad, with the

⁶ Associated shipment costs for these donations totalled close to £915

rest to be delivered to our partners in 2021. This alliance is expected to carry on in the coming years and we are very grateful to P&G for its support.

Event Expenses and Other Charitable Activities: As a result of event restrictions due to the COVID-19 pandemic, Chamos was unable to have any live events in 2020. Therefore, there are no costs associated to this during the year.

Costs of Generating Funds: For this fiscal year, Chamos had further expenses of £8,271.16, roughly flat as compared to 2019.

- We continued with the social media marketing campaign that we had started in 2019. After seeing poor translation of marketing spend into actual donations we decided to cancel the campaign, but costs associated with this in 2020 amounted to just over £1,640.
- At the end of 2020 Chamos hired part-time staff in Europe and Venezuela to help the organisation grow and become more organised and professional. In Europe we have a Chief Strategic Officer who is dedicated to helping the team improve its fundraising strategies for grants, private/recurring donations, campaigns and marketing, as well as professionalising Chamos's structural organisation. In Venezuela, our Project Manager is in charge of liaising with our partner NGOs and with local suppliers to get all our donations to the right places. Their assistance has been extremely valuable, especially in allowing us to successfully apply for the Simon Bolivar Foundation grant and roll out our WASH programme in Venezuela; a true logistical endeavour. Salary expenses for these two people totalled close to £4,130.
- Chamos spent £2,300 on the purchase of our Cham@ t-shirts, which have been very popular with our followers. These t-shirts have been a great marketing tool for Chamos and have helped with our brand recognition. We used a few of the t-shirts as prizes for a social media campaign aimed at raising awareness of Chamos and our work. This campaign brought in more than 100 new followers to our Instagram platform, which in turn translated into more donations.
- Finally, our website management costs were close to £200 for the year.

Other Expenses: Chamos had further expenses of £1,420.33 in 2020, which was 47% lower than the previous year. Chamos continued to cover certain costs associated with the operations of Chamos Spain for part of 2020, such as their website management and further incorporation costs, which amounted to £390. Bank and transfer fees were the biggest item in this line, which amounted to £464. Shipment costs associated with the t-shirts amounted to £380. Other miscellaneous costs came to £185.

CHAMOS - In Aid of the Children of Venezuela

Statement of Income and Expenses for the Financial Year ended December 31st 2020 (in GB Pounds)

Cash at 31st December 2019		
Current Account and Cash	£	3,257.98
Savings Account	£	15,750.21
Euro Account	£	745.41
	£	19,753.60
Income		
Donations received	£	71,588.27
Events and other charitable activities	£	8,287.21
Other	£	8.92
	£	79,884.40
Expenses		
Charitable programmes	£	65,093.91
Events and other charitable activities	£	-
Cost of Generating Funds	£	8,271.16
Other	£	1,420.33
	£	74,785.40
Annual Net Income (Loss)	£	5,099.00
Cumulated Net Income (Loss)	£	24,852.60
Capital Funds at 31st December 2020	£	24,852.60
Current Account	£	10,126.33
Savings Account	£	14,726.27

Notes:

1. Donations, gifts, Gift Aid, grants and net proceeds from sports-related fundraisers
2. Event ticket sales, auction proceeds, and net proceeds from sale of merchandise
3. Advertising and social media/website management

CHAMOS - In Aid of the Children of Venezuela

Financial History Financial Years ended December 31st (in GB Pounds)

	2016	2017	2018	2019	2020
Balance brought forward					
Current Account	£ 5,302.99	£ 4,440.44	£ 6,840.15	£ 1,415.14	£ 3,257.98
Savings Account	£ 12,429.64	£ 3,905.63	£ 9,409.06	£ 42,190.44	£ 15,750.21
Euro Account	£ -	£ -	£ -	£ -	£ 745.41
Current Account 2	£ -	£ -	£ -	£ -	£ -
	£ 17,732.63	£ 8,346.07	£ 16,249.21	£ 43,605.58	£ 19,753.60
Income					
Donations received	£ 12,997.51	£ 48,579.43	£ 30,767.06	£ 56,748.55	£ 71,588.27
Events and other charitable activities	£ 25,728.00	£ 3,732.40	£ 33,366.19	£ 20,323.42	£ 8,287.21
Other	£ 541.14	£ 3.43	£ 29.37	£ 49.32	£ 8.92
	£ 39,266.65	£ 52,315.26	£ 64,162.62	£ 77,121.29	£ 79,884.40
Expenses					
Charitable programmes	£ 39,282.61	£ 40,649.52	£ 29,930.04	£ 79,688.78	£ 65,093.91
Events and other charitable activities	£ 7,011.80	£ 2,324.01	£ 4,653.59	£ 9,092.21	£ -
Cost of Generating Funds	£ 1,801.80	£ 1,140.00	£ 1,371.62	£ 8,184.58	£ 8,271.16
Other	£ 557.00	£ 298.59	£ 851.00	£ 2,695.70	£ 1,420.33
	£ 48,653.21	£ 44,412.12	£ 36,806.25	£ 99,661.27	£ 74,785.40
Annual Net Income (Loss)	-£ 9,386.56	£ 7,903.14	£ 27,356.37	-£ 22,539.98	£ 5,099.00
Cummulated Net Income (Loss)	£ 8,346.07	£ 16,249.21	£ 43,605.58	£ 21,065.60	£ 24,852.60
Capital Fund at 31st December	£ 8,346.07	£ 16,249.21	£ 43,605.58	£ 19,753.60	£ 24,852.60
Current Account	£ 4,440.44	£ 6,840.15	£ 1,415.14	£ 3,257.98	£ 10,126.33
Savings Account	£ 3,905.63	£ 9,409.06	£ 42,190.44	£ 15,750.21	£ 14,726.27
Euro Account	£ -	£ -	£ -	£ 745.41	£ -

Notes:

1. Donations, gifts, Gift Aid, grants and net proceeds from sports-related fundraisers
2. Event ticket sales, auction proceeds, and net proceeds from sale of merchandise
3. Advertising and social media/website management



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

CHAMOS- IN AID OF THE CHILDREN OF VENEZUELA

**On accounts for the year
ended**

31 DECEMBER 2020

**Charity no
(if any)**

1123410

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended ~~30~~ / ~~12~~ / ~~2020~~

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

MAG

Date:

16/08/2021

Name:

MEGAN ATTWOOLL

**Relevant professional
qualification(s) or body
(if any):**

CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTANCY.

Address:

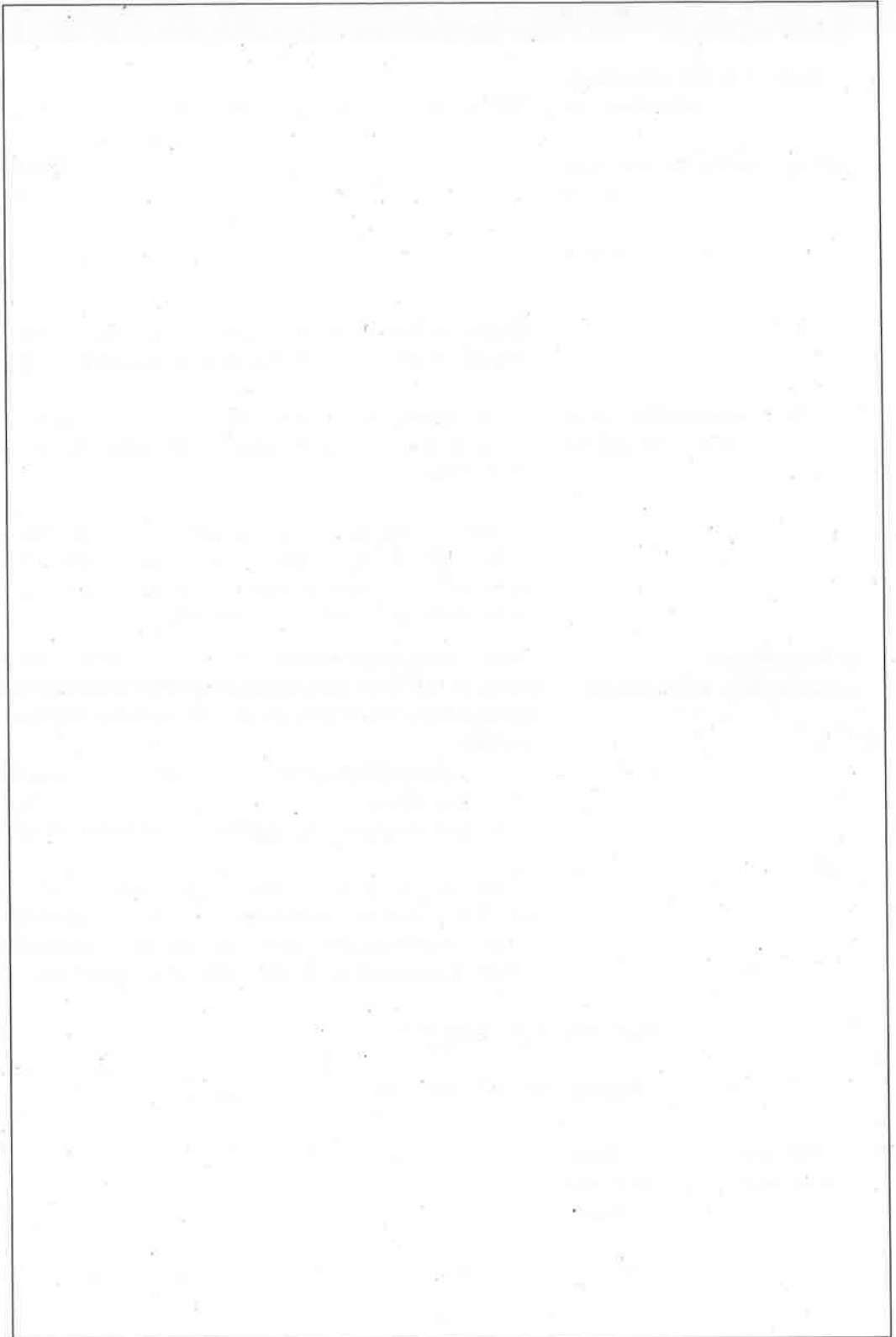
16 MOUNT PLEASANT ROAD

LONDON

N17 6TS.

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.





Independent examination of charity accounts checklist (CC32a)

A recommended checklist for examiners

This checklist is not suitable for the examination of voluntary group accounts.

1. Self-assessment checklist

The questions in this checklist are designed to help the examiner to undertake their independent examination in accordance with the legal requirements and good practice recommendations set out in the Commission's guidance on Independent examination of charity accounts: Directions and guidance for examiners (CC32).

The examiner is recommended to use the checklist alongside the Directions for independent examination. Not all the checks listed will apply in the case of every independent examination and so the checklist is not a substitute to the examiner using their own judgment as to what is necessary.

The prompt 'step done' may prompt a 'yes' or 'no'. A 'no' answer does not always indicate a problem because it may simply be that the step was either not applicable or found not to be necessary to the examination undertaken in which case the words 'not applicable' or 'not necessary' might be entered in place of a working paper reference.

Some answers may be 'no' because the evidence or information that was needed could not be obtained and this will need to be considered when the examiner makes their report. It is recommended that all the steps for each Direction are completed with a working paper reference added.

It may be that the examiner completes the checklist as they go through the examination or as a completeness check at the end as they bring their examination to a conclusion and prepare their report. There is no legal requirement to use this checklist and examiners may substitute their own checklist or take an alternative approach.

If the checklist is completed it is recommended that this forms part of the formal record of their independent examination undertaken and is kept in the file of examiner's working papers.

2. Checklist

The Directions and documentation	Step done?	Working paper reference
Direction 1: Check whether the charity is eligible to have an independent examination		
Checked the charity audit threshold applying to the accounts to be reviewed	✓	
Checked an audit is not required for any other reason	✓	
Confirmed the charity is eligible for independent examination	✓	
Confirmed the amount of the charity's income to figure shown the accounts (including any branches) and confirmed that income and assets are below the audit threshold or, if applicable, obtained a copy of the letter from the Commission approving an audit dispensation	✓	
If the charity has one or more subsidiaries confirmed that group accounts are not required by law	N/A.	
If a charitable company checked that the audit exemption statement has been made	N/A	
If applicable, rechecked the threshold calculation during the examination	N/A	
If the charity's income is more than £250,000 confirmed that the examiner is a member of one of the listed bodies	N/A	
If applicable, informed the trustees that the charity is not eligible for an independent examination	N/A	
If receipts and payments accounts have been prepared, checked that the charity's gross income is less than £250,000 and that it is not a company	N/A ✓	
If receipts and payments accounts have been prepared, check that there is no requirement to prepare accruals accounts in the charity's governing document or for any other reason	N/A ✓	
If applicable, informed the trustees that the charity is not eligible to prepare receipts and payments accounts	N/A.	
Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination		
Confirmed that there are no close personal relationships with the trustees that compromise independence	✓	
Confirmed as having no the day to day involvement in the administration of the charity	✓	
If providing other services to the charity then confirmed that all the criteria in Direction 2 necessary for independence are met	✓	
Identified that there are no circumstances in the examiner's judgment that would reasonably lead to the perception that the examiner is not independent	✓	

The Directions and documentation	Step done?	Working paper reference
Considered whether sufficiently skilled to carry out the examination and, where required, confirmed membership of a listed body	✓	
If applicable, informed the trustees that you are not eligible to carry out the independent examination	N/A	
Direction 3: Record your independent examination		
File of working papers prepared to document the work undertaken (see the Direction for guidance on key working papers)		
Evidence of appointment on file	✓	
If issued, letter of engagement signed by the trustees on file	N/A	
Documentation of steps required by Direction 1 are all done	✓	
Documentation that steps required by Direction 2 are all done	✓	
Analytical review documented	✓	
Areas of concern identified and noted whether these were resolved or if unresolved and significant have included them in the examiner's report	✓	
Verification and vouching procedures undertaken and any checks made are on file	✓	
Copy of approved accounts on file	✓	
Copy of trustees' annual report on file	✓	
Copies of information relied upon as part of the examination are on file	✓	
If applicable, copies of written assurances given	✓	
Recorded the conclusions drawn as an outcome of the independent examination that support the examiner's report are on file	✓	
Recorded any matters of material significance about which a report must be made direct to the Commission	✓	
Recorded whether to exercise discretion and report on relevant matters direct to the Commission	✓	
Direction 4: Plan your independent examination		
Obtained an understanding of the charity's constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems	✓	
Planned specific examination procedures appropriate to the circumstances of the charity	✓	
Reviewed whether any areas for improvement were advised to the trustees in the previous year's independent examiner's report (or audit report and management letter) and looked to see if any action taken	N/A	
Considered the financial risks identified and, where accruals accounts prepared, considered whether the trustees have evidence that shows that the charity is a going concern	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	

The Directions and documentation	Step done?	Working paper reference
Direction 5: Check that accounting records are kept to the required standard		
Checked that accounting records have been kept are complete and considered if they have been kept to the required standard	✓	
Asked the trustees about how they ensure the accounting records are complete	✓	
If corrections made or records created during the examination, the trustee approval for these has been sought and obtained	N/A	
Asked the trustees if they carried out a review of the charity's internal financial controls in the year reported	✓	
Noted any implications for the examiner's report and for separate reporting to the Commission	N/A.	
Direction 6: Check that the accounts are consistent with the accounting records		
Compared the accounts with the underlying accounting records	✓	
Checked some entries from the listing of transactions of income and expenditure to vouchers such as invoices, bank statements, and receipts.	✓	
If applicable, confirmed that the trustees have taken the necessary steps to ensure that restricted or endowed funds are correctly reported in the accounts	✓	
If additional checks were necessary, the evidence was found that showed the accounting record was complete, voucher present, and both supported the entry in the accounts	✓	
Direction 7: If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts		
Checked that the disclosures required by the SORP have been made and are complete	N/A	
Considered whether there are any implications for the examiner's report and reporting to the Commission	N/A	
If receipts and payments accounts prepared and a related party transaction note was provided, then checked the note for any implications for the examiner's report	N/A	
Direction 8: Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts		
Checked with the trustees that the separate funds of the charity have been correctly accounted for and reported correctly in the accounts	✓	
Checked the reasonableness of any significant estimates or judgments that have been made in preparing the accounts	✓	

The Directions and documentation	Step done?	Working paper reference
Where accruals accounts are prepared, checked that the accounting policies adopted are consistent with the SORP and are appropriate to the activities of the charity	N/A	
Where accruals accounts are prepared, checked that the accounts were prepared on a going concern basis	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	
Direction 9: The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts		
Asked the trustees whether they expect the charity to be able to settle outstanding invoices, bills and commitments as and when they fall due		
Asked the trustees about the reserves policy and the adequacy of the level of reserves held		
Where accruals accounts are prepared, checked that the trustees' have made an assessment of going concern and that their assessment is reasonable given the information available	N/A	
Where accruals accounts are prepared, checked that the SORP's disclosures about going concern have been made	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	
Direction 10: Check the form and content of the accounts		
Where receipts and payments accounts have been prepared, checked that the charity can lawfully prepare such accounts, that all the accounting statements are present and that the funds of the charity are correctly identified	✓	
Where accruals accounts are prepared, checked that they comply with the SORP and applicable accounting standard	N/A	
If the charity is a company, checked that the accounts also comply with the applicable company law requirements	N/A	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	
Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence		
Carried out an analytical review	✓	

The Directions and documentation	Step done?	Working paper reference
Following the analytical review, selected material items in the accounts for further explanation or supporting evidence	✓	
If the accounts could be materially misstated, additional checks were undertaken and the examiner is satisfied that the item(s) identified were satisfactorily explained and correctly included in the accounts	✓	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	
Direction 12: Compare the trustees' annual report with the accounts		
Checked that any figure for reserves quoted in the trustees' annual report is not materially inconsistent with the accounts	✓	
Compared the trustees' annual report with the accounts for any material inconsistency	✓	
Noted any implications for the examiner's report and for separate reporting to the Commission	✓	
Direction 13: Write and sign the independent examination report		
Reviewed the conclusions from the independent examination	✓	
Considered whether the examination has identified a matter of concern that should be reported in the examiner's report	✓	
Checked that the examiner's report covers all of the matters required	✓	
If relying on the work of others in undertaking the independent examination, the examiner is fully satisfied with their work and that work has been fully documented	✓	
Signed and dated the examiner's report	✓	
Reported matters of material significance direct to the Commission	✓	
Exercised discretion and reported relevant matters direct to the Commission	✓	