

## **ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31<sup>ST</sup> 2021**

In the financial year ended December 31<sup>st</sup> 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.

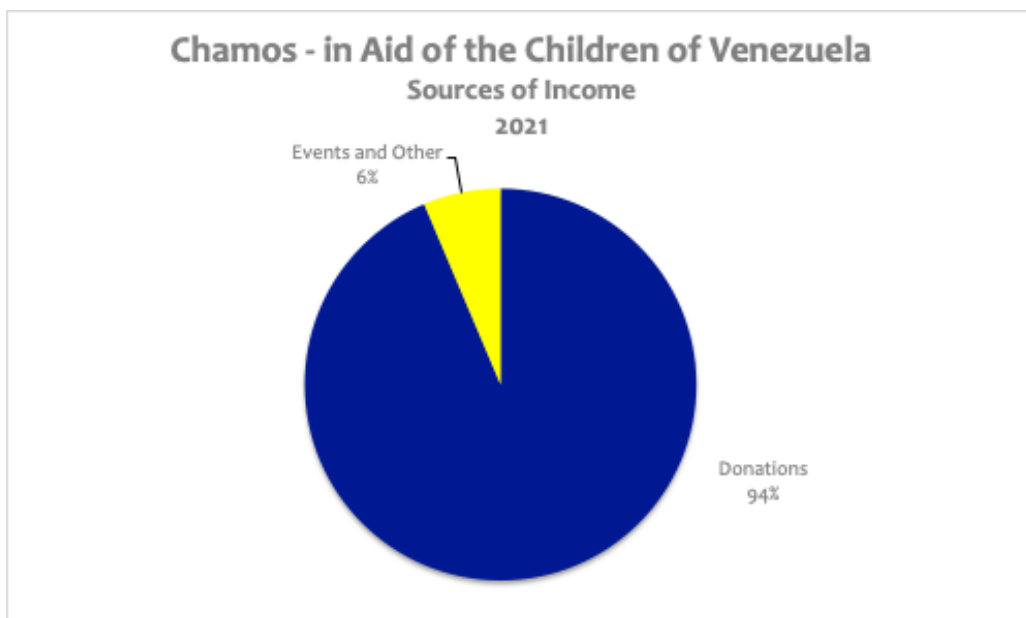
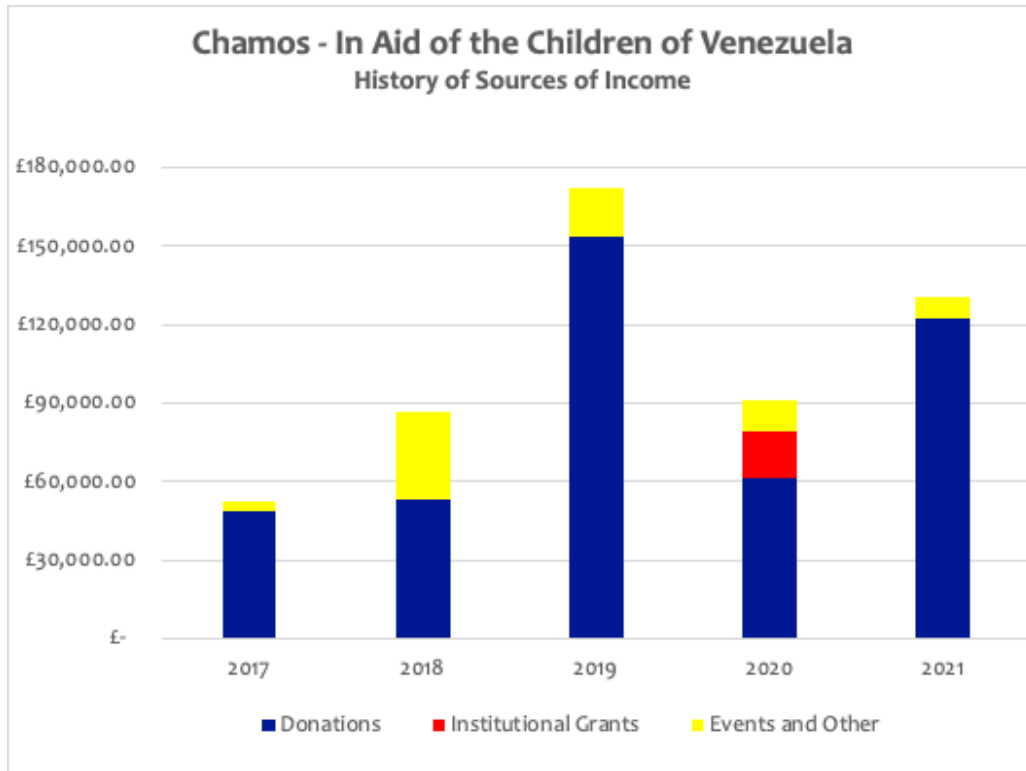
Chamos's Programme Efficiency<sup>1</sup> ratio in 2021 stood at 67%, as our mission continues to be focused on deploying as much of our raised funds as possible to directly aid children in Venezuela. Operating reliance ratio<sup>2</sup> was 53%, which is at a healthy level. Additionally, over 80% of Chamos's expenses were for charitable programmes in Venezuela.

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<sup>1</sup> Charitable Programmes / Total Expenses

<sup>2</sup> 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.

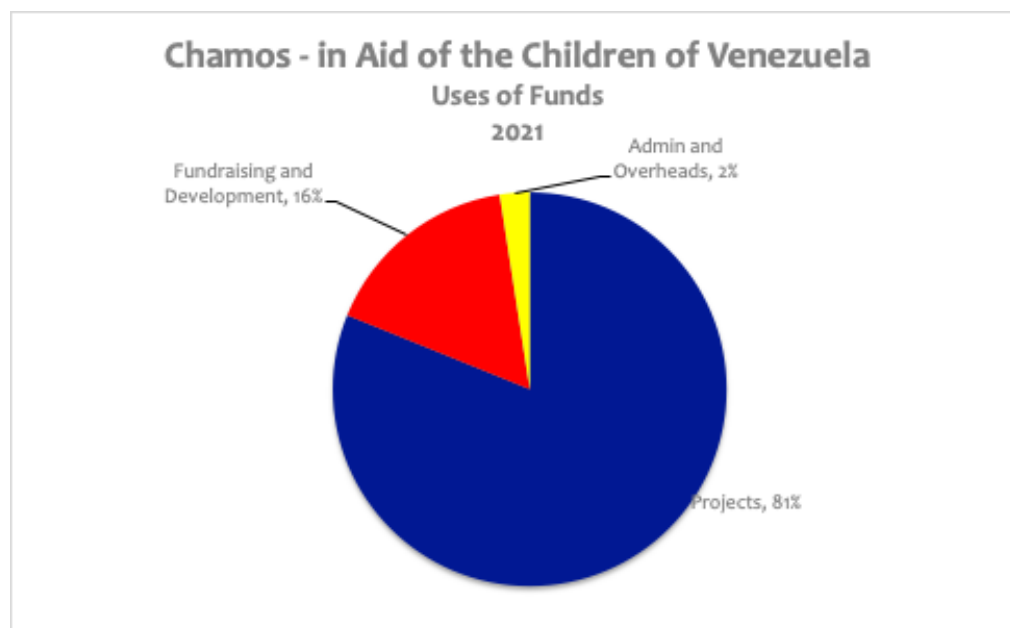
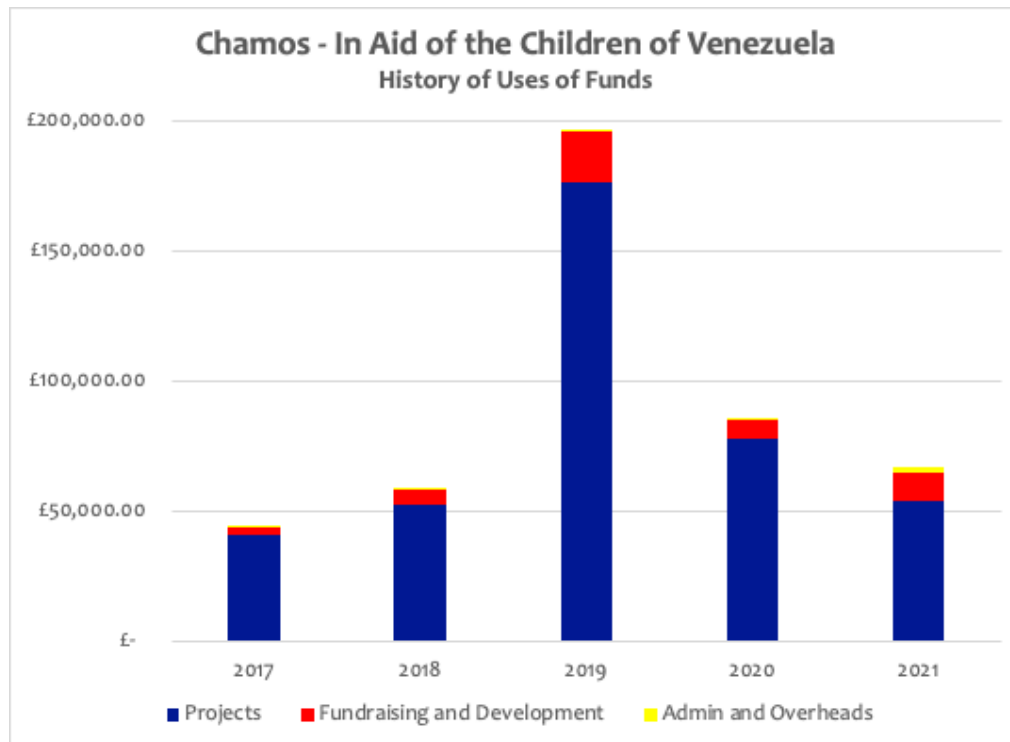
### **External Events:**

- 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**

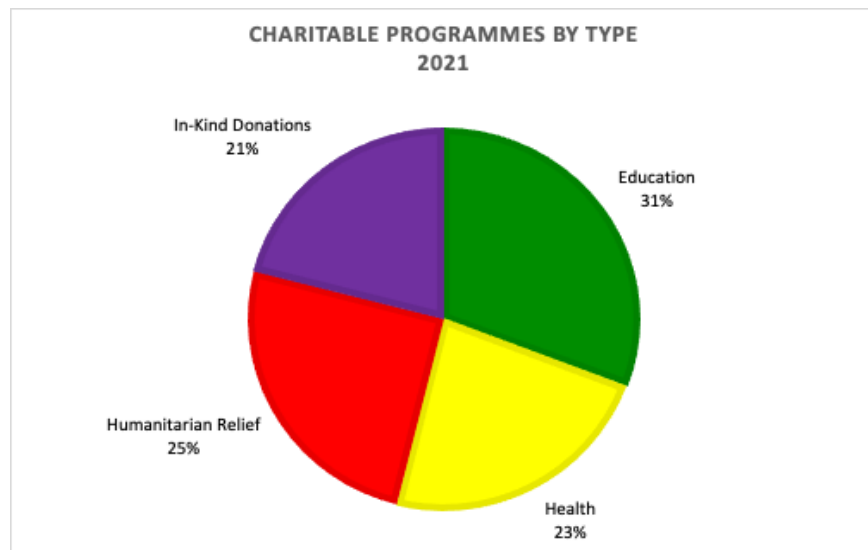
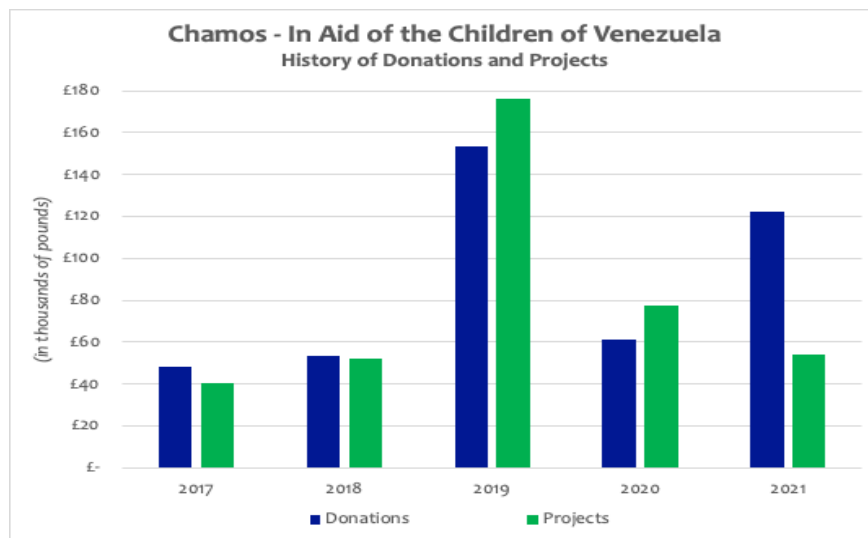
Interest from bank accounts and gift aid totalled £2,084 for the year. Most of this was gift aid as bank interest rates are very low.

## 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	£	-
	£	<b>24,852.60</b>

#### Income

Donations	£	122,472.76
Institutional Grants	£	-
Events and Other	£	8,348.98
	£	<b>130,821.74</b>

#### Expenses

Projects	£	54,211.23
Fundraising and Development	£	10,970.88
Admin and Overheads	£	1,637.05
	£	<b>66,819.16</b>

#### Annual Net Income (Loss)

**£ 64,002.58**

#### Cumulated Net Income (Loss)

**£ 88,855.18**

#### Capital Funds at 31st December 2021

	£	<b>88,855.18</b>
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
<b>Balance brought forward</b>					
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	£ -
	<b>£ 8,346.07</b>	<b>£ 16,249.21</b>	<b>£ 43,605.58</b>	<b>£ 19,753.60</b>	<b>£ 24,852.60</b>
<b>Income</b>					
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
	<b>£ 52,315.26</b>	<b>£ 86,662.62</b>	<b>£ 172,349.77</b>	<b>£ 91,138.03</b>	<b>£ 130,821.74</b>
<b>Expenses</b>					
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
	<b>£ 44,412.12</b>	<b>£ 59,306.25</b>	<b>£ 196,201.75</b>	<b>£ 86,039.03</b>	<b>£ 66,819.16</b>
<b>Annual Net Income (Loss)</b>	<b>£ 7,903.14</b>	<b>£ 27,356.37</b>	<b>£ 23,851.98</b>	<b>£ 5,099.00</b>	<b>£ 64,002.58</b>
<b>Cummulated Net Income (Loss)</b>	<b>£ 16,249.21</b>	<b>£ 43,605.58</b>	<b>£ 19,753.60</b>	<b>£ 24,852.60</b>	<b>£ 88,855.18</b>
<b>Capital Fund at 31st December</b>	<b>£ 16,249.21</b>	<b>£ 43,605.58</b>	<b>£ 19,753.60</b>	<b>£ 24,852.60</b>	<b>£ 88,855.18</b>
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)

Responsibilities and  
basis of report

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

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.**