

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.

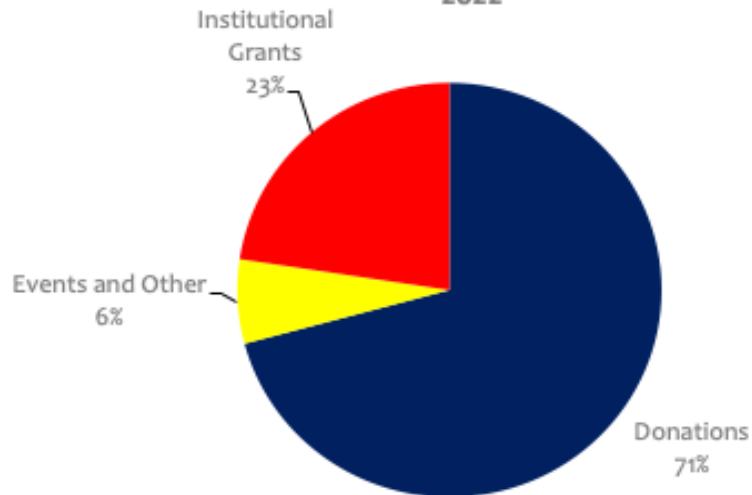
Expenses for the year saw a significant rise of 134% compared to 2021; an increase that reflects our commitment to allocating more funds to projects in Venezuela and our continued emphasis on long-term organizational strategy, fundraising, and sustainability. Despite the higher expenses, we achieved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

Chamos - in Aid of the Children of Venezuela

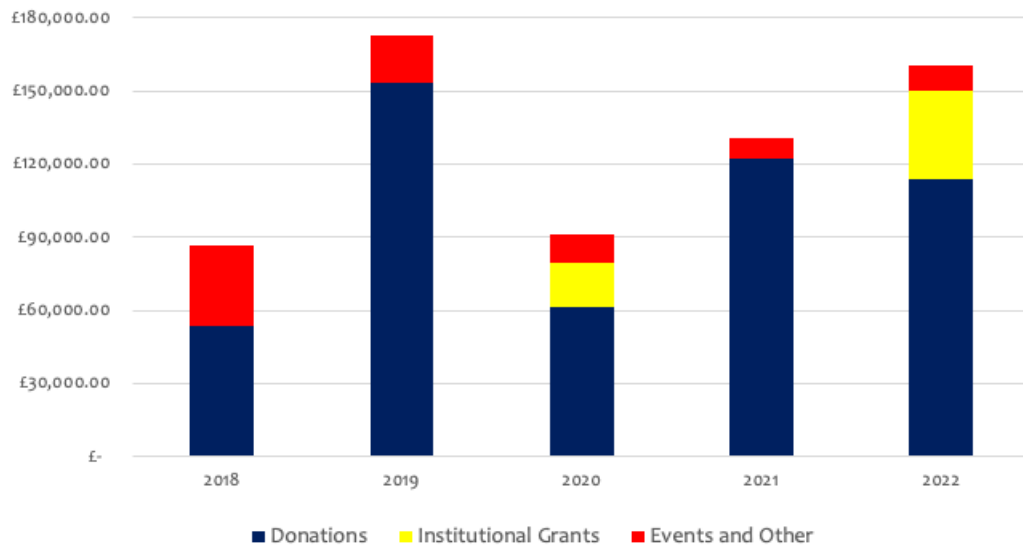
Sources of Income

2022



Chamos - In Aid of the Children of Venezuela

Historical Sources of Income



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.

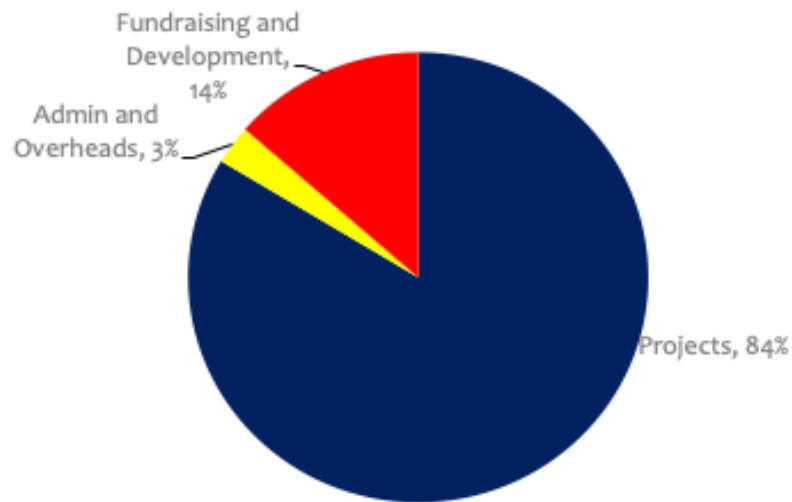
- **Chamos Teens (March – September):** To engage with a younger generation and establish lasting connections with the foundation, Chamos organised a series of events tailored for a small group of teenagers. These events not only raised over £1,700 but also provided teenagers with the chance to forge 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.

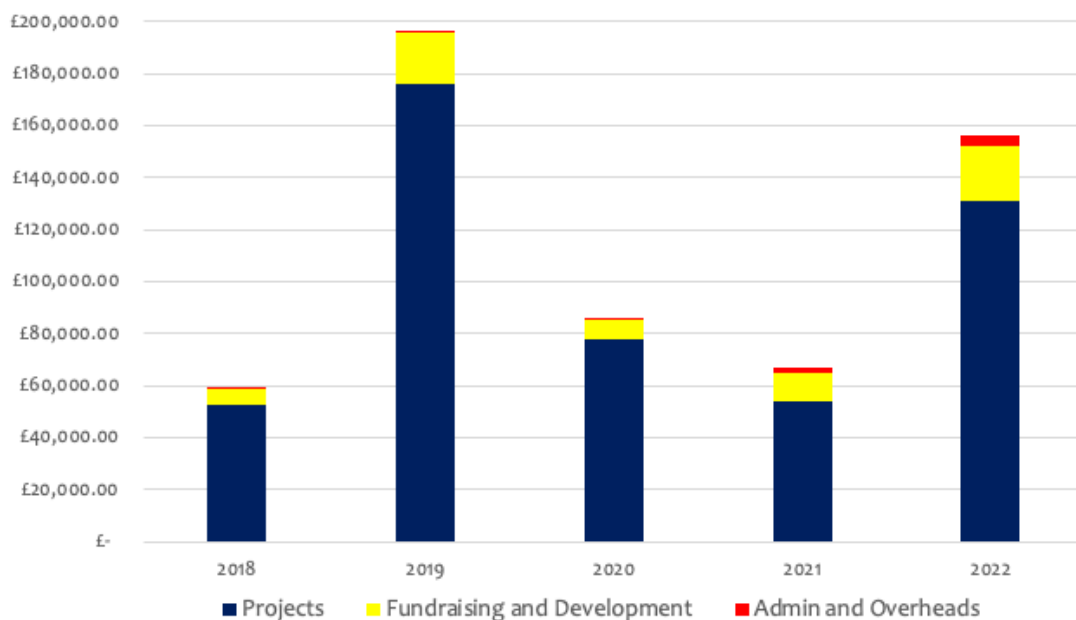
Gift Aid and Other Income

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.

Chamos - in Aid of the Children of Venezuela Uses of Funds 2022



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



Projects

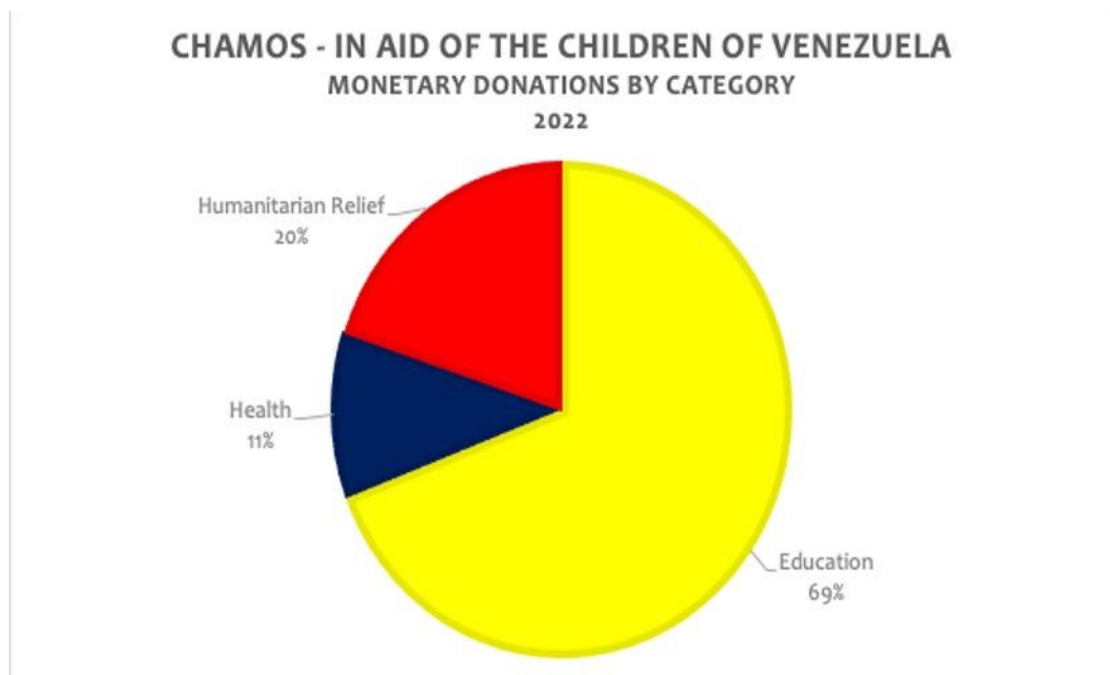
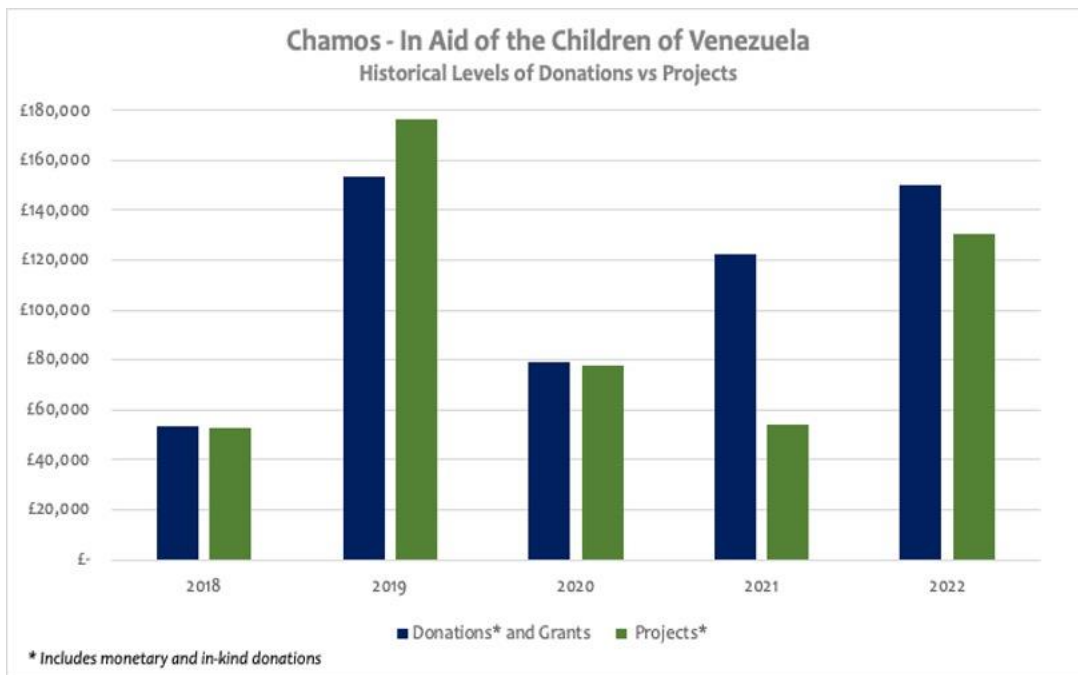
Chamos continued its support to partner NGOs in Venezuela. Not only through monetary support but also aiming to enhance the capacity of these organisations. By making their programmes more robust and sustainable and incorporating outcome metrics, Chamos aims to help reach more children in need.

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
	£	88,855.18

Income

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

Expenses

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

Annual Net Income (Loss)

£ 4,312.05

Cumulated Net Income (Loss)

£ 93,167.23

Capital Funds at 31st December 2022

	£	93,167.23
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
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CHAMOS - In Aid of the Children of Venezuela

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Annual Net Income (Loss)

£ **4,312.05**

Cumulated Net Income (Loss)

£ **93,167.23**

Capital Funds at 31st December 2022

	£	93,167.23
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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.