

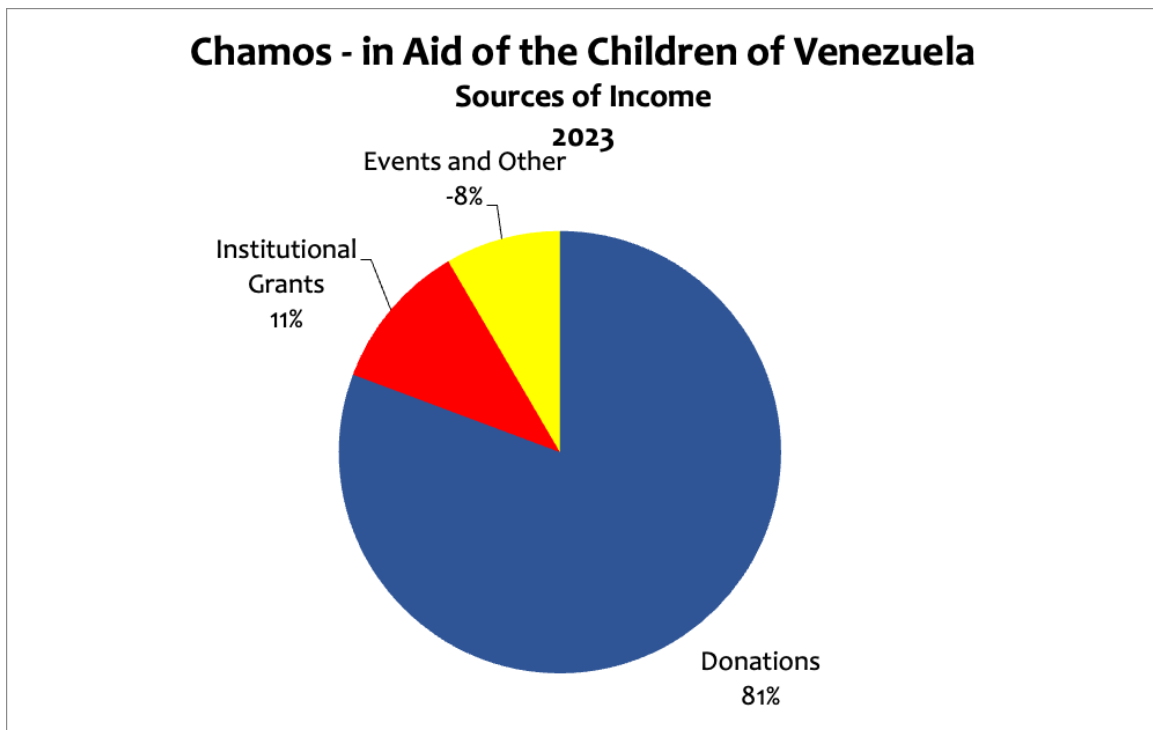
**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31ST 2023**

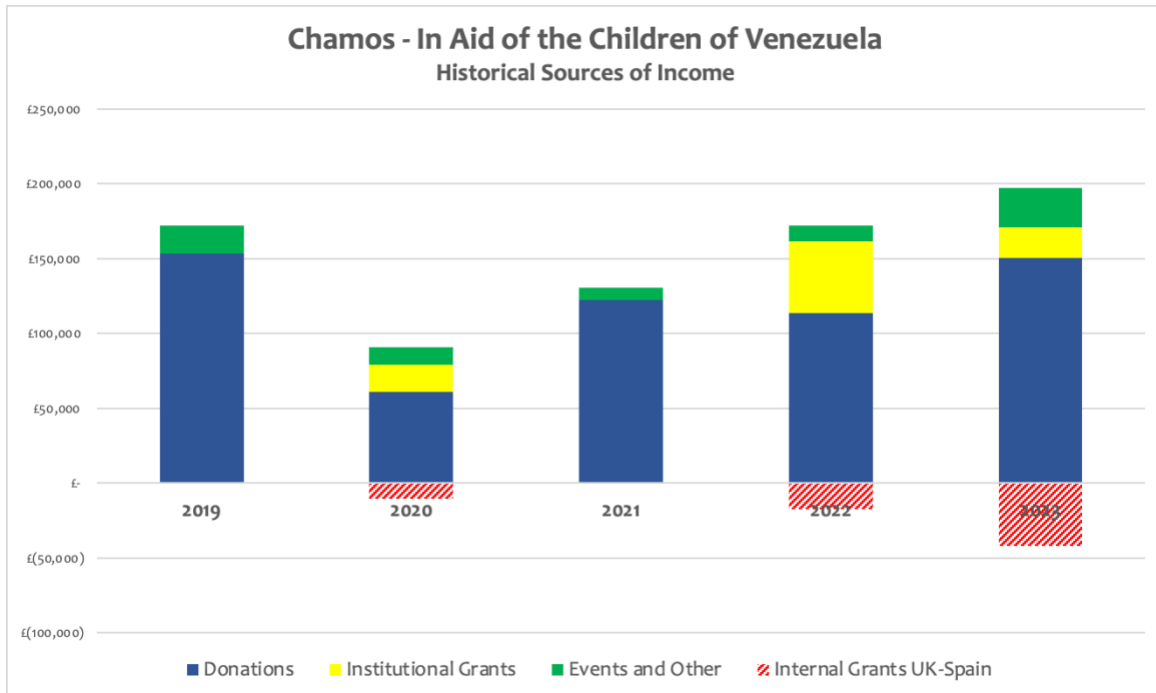
For the fiscal year ending on December 31st, 2023, Chamos accomplished a robust gross income of £155,391. Our total expenses for the year amounted to £154,371, resulting in an annual net income of £1,020 and a cumulative net income of £94,187.

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.

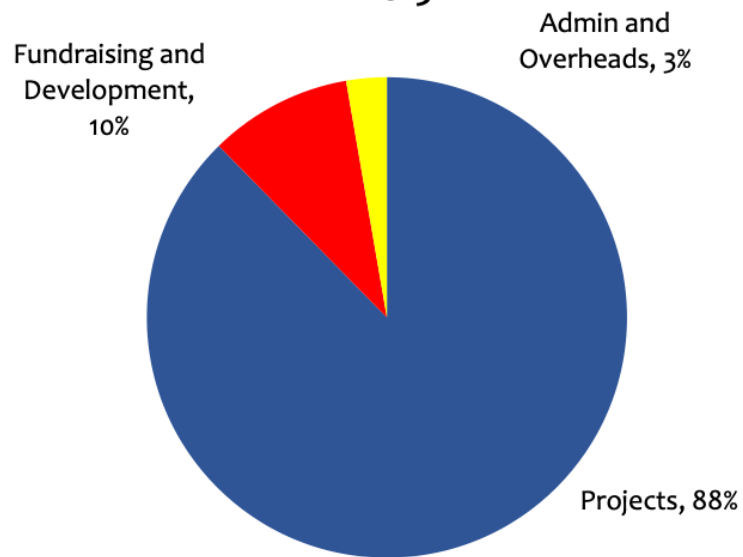
Gift Aid and Other Income

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

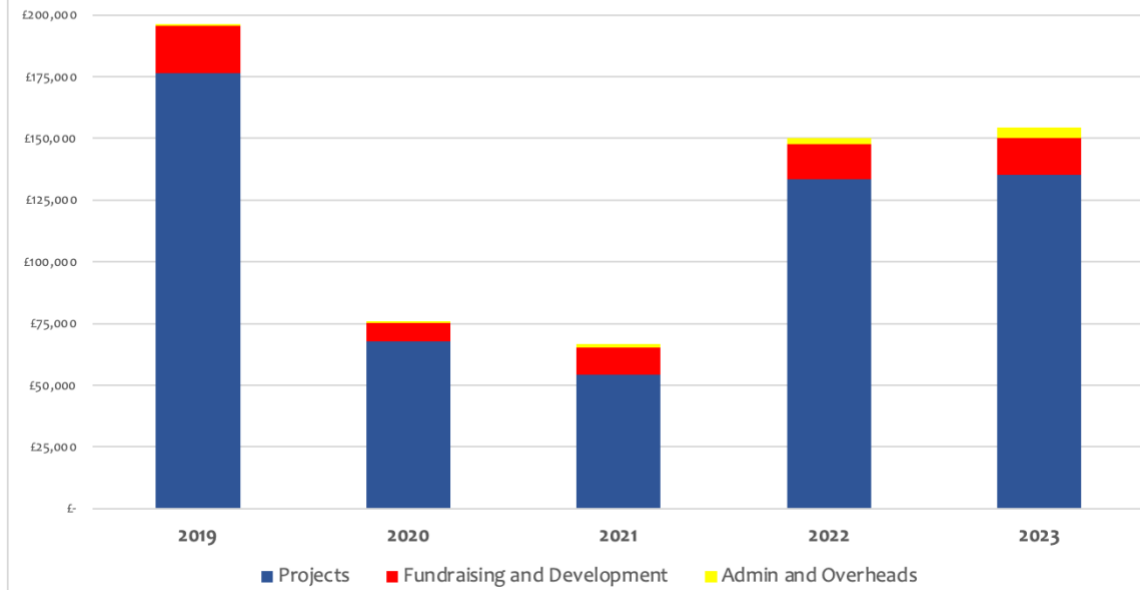
Uses of Funds

2023



Chamos - In Aid of the Children of Venezuela

Historical Uses of Funds



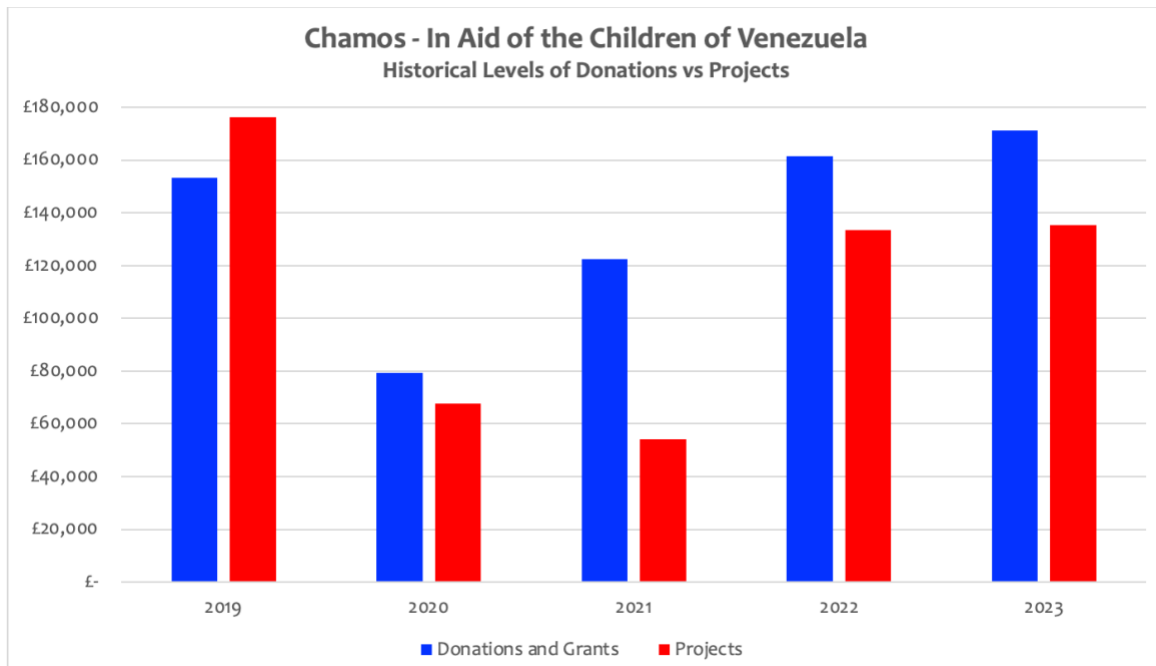
Projects

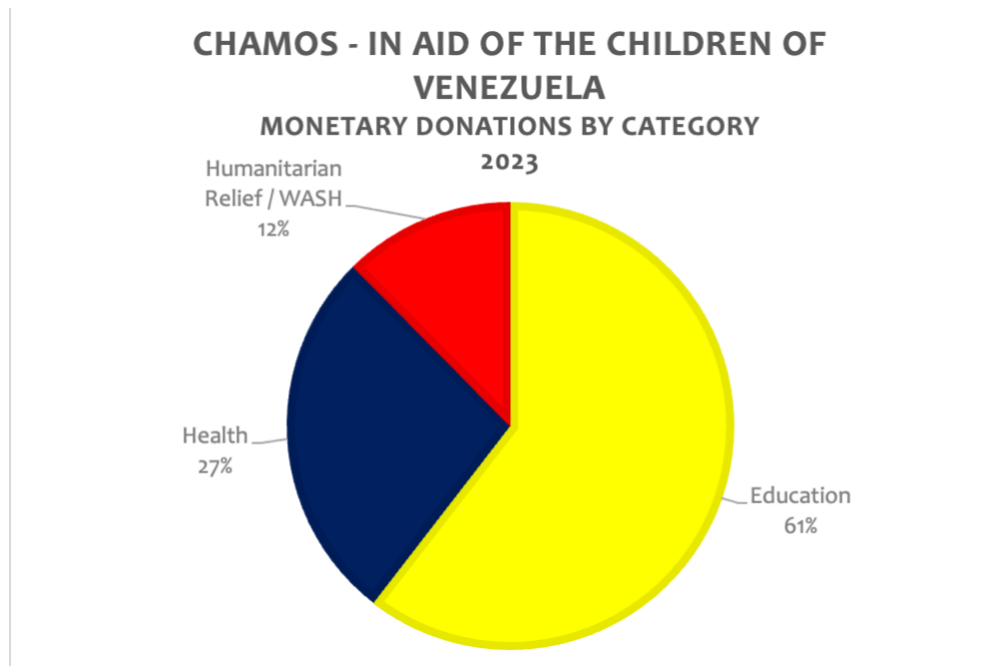
In 2023 Chamos continued to strengthen its programmes in Venezuela and its partnerships with trusted local NGOs. During the year Chamos worked with 11 partners, further developing nine different programmes and initiatives. We continued to focus on education, recognising it as a crucial pathway to lift 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><u>1,020.24</u></u>
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Cumulated Net Income (Loss)	£	<u><u>94,187.47</u></u>
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Capital Funds at 31st December 2023	£	<u><u>94,187.47</u></u>
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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
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Contingency Fund	£ -	£ -	£ 5,700.38	£ 21,615.93	£ 22,342.82

CHAMOS - In Aid of the Children of Venezuela

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Cash at 31st December 2022

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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 2023

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 / 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.