

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.

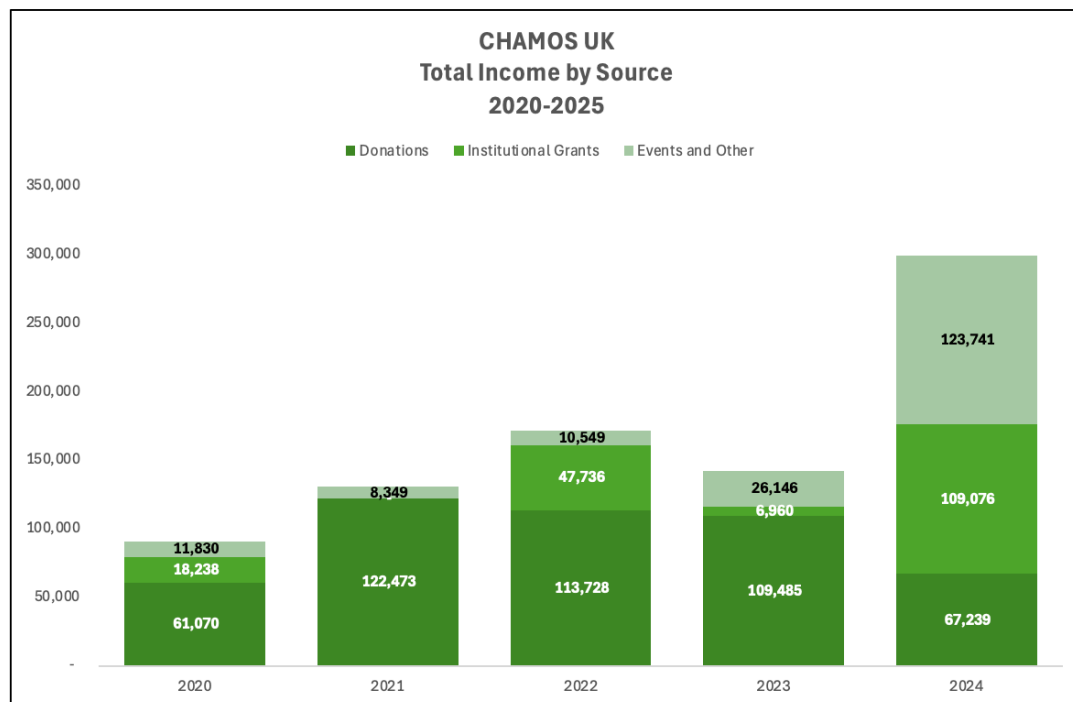
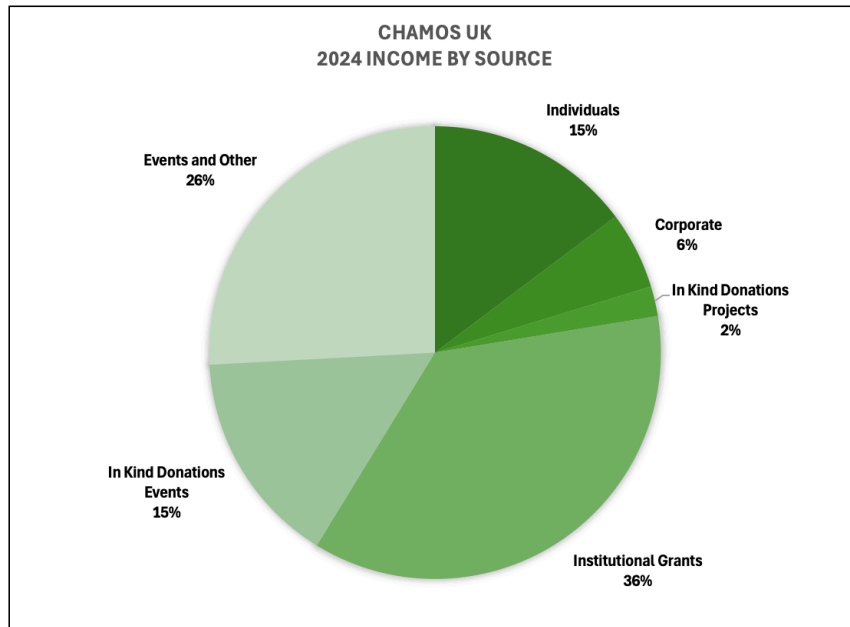
Additional events held in London provided visibility for our projects and created meaningful opportunities with the community to come together. These included a football tournament, a "*Canastón*" tournament, a second-hand clothing sale, and a Christmas celebration with traditional "*Aguinaldos*" and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

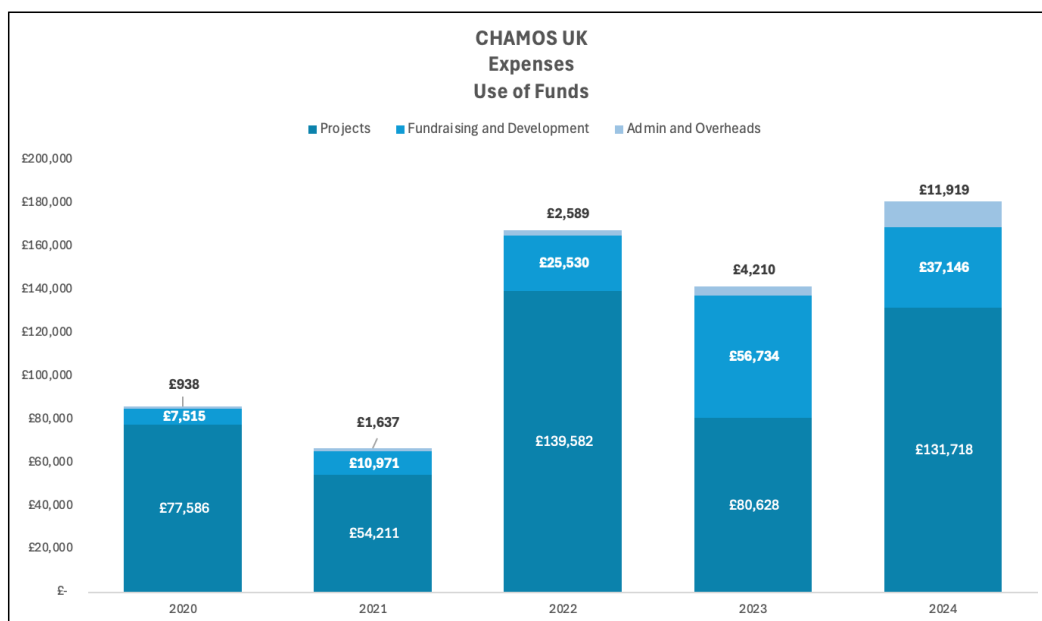
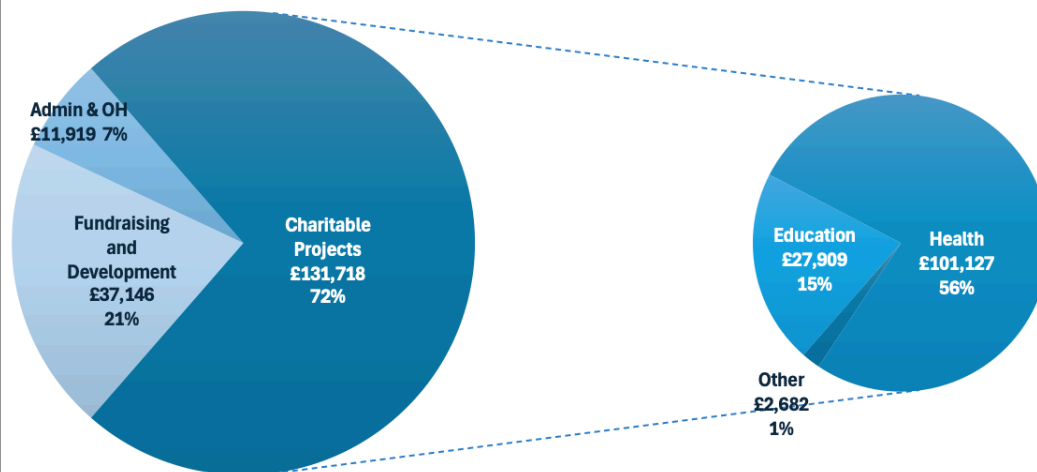
Individual and corporate donations accounted for 22% of our income, reaching £67,238.91. Of this amount, £44,216.79 came from individual donors, 63% donated through our various digital platforms that allow us to connect with donors globally.



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.



CHAMOS UK 2024 Expenditure Mix





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.

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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.

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**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

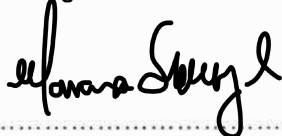
Registered Charity No. 1123410

BALANCE SHEET
AS AT 31 DECEMBER 2024

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

Approved by the Management Committee on 17th July 2025
.....

and signed on their behalf by:



.....
Mariana Siblesz de Alvarez
Chair

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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

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.

Registered Charity No. 1123410

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

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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	<u>167,301</u>	<u>94,187</u>

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	<u>23,684</u>	<u>43,555</u>	<u>67,239</u>	<u>150,824</u>

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	<u>95,224</u>	<u>131,718</u>	<u>226,942</u>	<u>154,371</u>