HEALING VENEZUELA

England & Wales · Charity number 1170709

Details

Status	Registered
Legal form	CIO
Registered	2016-12-12
Register	View on the Charity Commission register

Contact

Address	Apartment 94 Bramah House 9 Gatliff Road London SW1W 8DQ
Phone	07852766001
Email	INFO@HEALINGVENEZUELA.CO.UK
Website	http://healingvenezuela.org

Activities

Objects: To relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by: 1) providing or assisting in the provision of health-related supplies 2) providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals3) supporting projects to foster sustainability and self-reliance of health institutions and communities.

Activities: To relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by: providing or assisting in the provision of health-related supplies; providing support in the improvement of mental health and enabling the exchange of medical expertise, and advice to Venezuelan doctors and hospitals

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Venezuela

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£152,594	£155,552	-	-
2023-12-31	£157,230	£155,779	-	-
2022-12-31	£153,118	£144,640	-	-
2021-12-31	£155,849	£140,783	-	-
2020-12-31	£162,806	£124,754	-	-

Trustees

Name	Role	Appointed
Alicia Cano-Green		2025-10-03
Anyi Vieira		2025-10-03
Domingo Lapadula		2026-06-01
Dr Alejandro Arenas		2017-03-23
Maria Castro		2025-10-03
Marius Tkocz		2024-04-15

Accounts

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2024

HEALING VENEZUELA

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TRUSTEES' REPORT
for the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
The Studio, William House
Quay Street
Orford, Woodbridge
Suffolk
IP12 2NU

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

HEALING VENEZUELA

TRUSTEES’ REPORT
for the year ended 31 December 2024

OVERVIEW OF THE CHARITY

Healing Venezuela is a UK-based charity founded to address the humanitarian crisis in Venezuela. A volunteer-run organisation, it has a Chairwoman and six trustees. Because of its focus on public health and work in large state hospitals, the charity has enabled access to better medical care to more than 2,000,000 people since its creation in 2016.

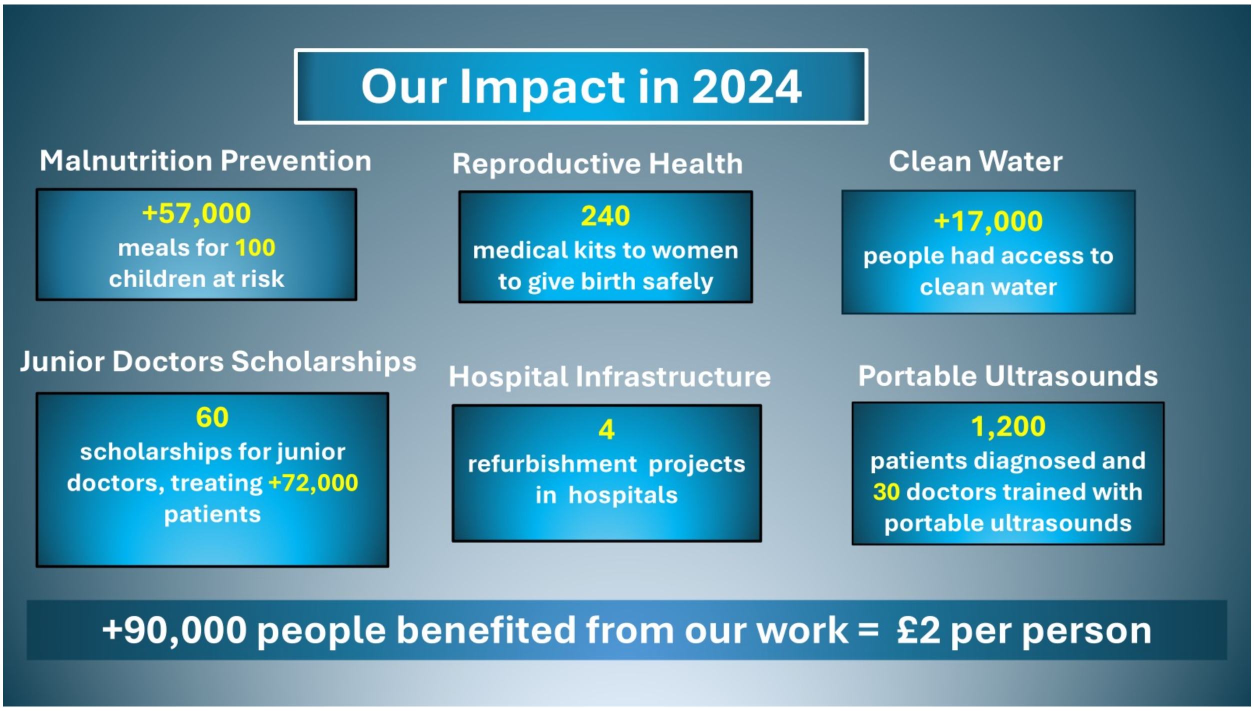
2024 was a year of significant challenges and transformations. Though the focus continues to be on public health, other urgent crises in the world have impacted the capacity of raising funds for Venezuela. During 2024, the charity has tested new avenues for fund raising and working, paving the way towards a sustainable future. Also in 2024, started a managed transition to a new generation of trustees which materialised successfully in 2025.

No staff are employed, although the charity engages contractors for a variety of marketing, fundraising and administrative work. Healing Venezuela also has over 20 volunteers who support the trustees, mainly by participating in communications, events and fundraising. The charity has an insurance policy in place to cover volunteers and participants during its activities.

On the ground in Venezuela, in 2024 the charity worked with ten state hospitals in densely populated areas across Venezuela and collaborated with local NGOs such as Fundación San José in Sucre and ALAPLAF in Lara State.

Despite the challenges, in 2024 Healing Venezuela won the **International Global Good Award** in the **Humanitarian Response category, tying with UNICEF, and achieved the Candid Seal of Transparency in the US, granted by a leading transparency non-profit.** A total of **more than 90,000 people benefited** from the different programmes the charity carries out.

Our Impact in Numbers in 2024 is summarised below:



TRUSTEES' REPORT
for the year ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the charity and the names of the trustees who served during the period are disclosed on page 2.

The charity is constituted as a Charitable Incorporated Organisation.

New trustees are appointed by the existing trustees, depending on the needs of the charity and the qualifications and experience of the potential trustee.

The charity's activities are planned at the beginning of the calendar year setting fundraising goals, risks, opportunities, competitors' analysis. During this exercise, projects to be funded are discussed and agreed during the first month of the new year. The trustees meet on a quarterly basis to review progress on the plan and assess potential risks to identify mitigating actions.

The charity has formed associated bodies in France (primarily for fundraising purposes) and in the United States to run specific projects. These bodies are locally registered and operate in co-operation with the UK-based board of trustees. Their accounting is done independently, according to each country's laws therefore are not mentioned in this report.

OBJECTIVES AND ACTIVITIES

Objectives

As stated in its governing document, Healing Venezuela's object is to:

"Relieve sickness and preserve the health of patients in hospitals and other health-related institutions in Venezuela by:
a) providing or assisting in the provision of health-related supplies;
b) providing support in the improvement of mental health and enabling the exchange of medical expertise and advice with Venezuelan doctors and hospitals; and
c) supporting projects that foster sustainability and self-reliance in health institutions and communities."

In 2024, Healing Venezuela delivered on its objectives through the following:

Activities

During 2024, the charity continued and consolidated its long-term strategy of maximising impact through public health programmes benefiting the most vulnerable.

• **Scholarships for Junior Doctors: 60 doctors** in eight state hospitals across Venezuela (Distrito Capital, Zulia, Mérida, Nueva Esparta, and Anzoátegui). This is the charity's most expensive and impactful programme, as it prevents the exodus of medical professionals from public hospitals. While the national desertion rate is around 30%, the programme's attrition is less than 1%. In 2024, these grantees treated more than **72,000** patients.

• **Malnutrition Prevention Programme:** Continued providing breakfast, lunch, and a healthy snack to children at risk of malnutrition in Guaraunos, Sucre State. Throughout 2024, **57,000** meals were delivered to **100 children** at risk. Whilst the national average of **malnutrition in Venezuela is 26**%, in Guaraunos **it is 5%. Connected to these programme, and as a transition from direct aid to developmental aid, we initiated a Micro-Farming Loan Scheme:** Linked to the malnutrition prevention programme and designed to make Guaraunos self-sustaining, the loan scheme provided starter kits for micro-farming to local women. It resulted in **8 successful micro-farms** providing poultry and vegetables to the food programme.

• **Reproductive Health Programme:** Continued in Lara State in partnership with ALAPLAF. **In 2024, 240 pregnancy kits were donated** to low-income women to enable hospital admission (a requirement in maternity wards). In a country where maternal mortality is **65%**, all 240 mothers and babies supported by this programme are in good health.

• **Potable Water Programme (WASH):** To date, three large and three smaller water purification plants have been installed in hospitals in Caracas, benefiting an estimated **17,000 people**—including patients, visitors, and staff. These plants are routinely maintained by the charity. In 2024, four critical wards (gynaecology, baby bottles preparation, intensive care, and maternity) were connected to existing plants in the JM de los Ríos Children's Hospital and the Pastor Oropeza Maternal and Infant Hospital, expanding access to potable water by **150%.**

• **Point of Care Portable Ultrasound (POCUS):** Following the success of a 2023 pilot introducing **3 POCUS** devices, funds raised in 2024—in partnership with the Grossman School of Medicine at New York University—enabled the donation of **9 additional POCUS units** to Venezuelan hospitals.

• **Medical Training:** Training for the POCUS Programme is provided free of charge by a Fellow from NYU Grossman School of Medicine. With the help of volunteer medical experts, 20 senior doctors were trained in the use of POCUS devices; they will now train others. **Healing Venezuela introduced this technology in the country, and it has since been integrated into the national Internal Medicine curriculum.**

IMPACT

Because of the focus on public health, it's estimated that in 2024 **90,000 people** benefited from the charities' work.

Three factors explain this success:

1. The severe crisis in Venezuela amplifies the impact of even modest interventions.
2. Over the past eight years, we have prioritised programmes that benefit the largest number of people.
3. As a Venezuelan diaspora organisation, our volunteers' commitment and local knowledge have been instrumental in achieving these results.

ADVOCACY AND RECOGNITIONS

In 2024, Healing Venezuela continued to serve on the advisory board of **DEMAC**, an international organisation grouping diasporas from countries in protracted humanitarian crises.

It was a great honour to receive the **Bronze Award** in the Humanitarian Response Category at the **Global Good Awards**, tying with UNICEF. In the USA, HEALING VENEZUELA INC was granted the **Silver Seal of Transparency** by **Candid**, a leading US non-profit evaluator. These recognitions assure donors that their contributions are used effectively and ethically.

TRUSTEES' REPORT
for the year ended 31 December 2024

ASSURANCE

The most significant risk remains ensuring that donations reach their intended beneficiaries and are used appropriately. We have established a network of trusted medical partners across Venezuela who distribute supplies to those most in need.

We also have volunteers and contractors on the ground who help monitor programmes. We choose institutions with a proven track record, and all partnerships are formalised through a Co-operation Agreement requiring regular progress reports and proof of delivery. We also request photographic evidence and acknowledgements of receipt.

Volunteers are an essential part of the organisation and our most valuable asset. They assist with events, supplies, and project implementation. We share clear volunteer guidelines and provide support to those wishing to organise fundraising activities.

In 2024, we started to transition to an automated accounting system (**QuickBooks**) to streamline our financial management. **This in-depth review proved more time-consuming than anticipated, hence the delay in finalising this report.**

FINANCIAL PERFORMANCE

Fundraising during 2024 remained broadly stable compared with 2023. The charity continued to focus on grants from private companies and foundations, as well as fundraising for specific projects, to offset reduced individual donations and fewer events.

As in previous years, no financial aid was received from governments other than the UK **Gift Aid** scheme.

Healing Venezuela received **six** grants including targeted fundraisings during this financial year (2023: nine). Of these, four were restricted (£99,471; 2023: £106,353) and two unrestricted (£2,000; 2023: £500).

Grantors were:

-Intermediate Capital Group-ICG (Restricted)

-LATA Foundation (Unrestricted)

-Global Giving – (Two Restricted Grants)

-Falcon Digital (Donations in kind)

-Grossman School of Medicine NYU (Donation in kind)

-Google (Donation in Kind)

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. They confirm that:

- **There is an identifiable public benefit; and**
- **The benefit is to the public or a sufficient section of the public.**

This report summarises the charity's objects, main activities, and achievements in fulfilling its aims.

Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit as required under Section 17 of the Charities Act 2011.

FINANCIAL REVIEW

In 2024, Healing Venezuela raised **£148,698** (2023: £155,427) through events, private donations, foundations grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events: £7,763 (2023: £4,099)
- Corporate donations: £5,198 (2023: £1,154)
- Individual donations: £19,370 (2023: £30,200)
- Donations of supplies, equipment and services: £14,896 (2023: £13,121)
- Grants (including targeted fundraising campaigns): £101,471 (2023: £106,853)

Healing Venezuela has total funds of £244,972 (2023: £247,930).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practice this means the trustees of smaller charities will need to do it personally*". Our trustees had full visibility of the charity's money movements. Our accounts are prepared by an independent accountant and thereafter they are reviewed by two trustees with extensive financial experience.

As stated before, Healing Venezuela is run by volunteers. Services such as courier, fundraising, accounting, marketing, and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2024

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 11 October 2024 and signed on their behalf by:

Cinzia De Santis

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

HEALING VENEZUELA

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	3	39,464	-	39,464	44
General grants	4	2,000	99,471	101,471	106
Charitable activities	5	7,763	-	7,763	4
Other		3,896	-	3,896	1
					2
TOTAL INCOME		53,123	99,471	152,594	157,230
EXPENDITURE ON:					
Charitable activities	6	(31,684)	(100,824)	(132,508)	(116
Raising funds	7	(8,300)	-	(8,300)	(15
Other	8	(14,744)	-	(14,744)	(23,684
TOTAL EXPENDITURE		(54,728)	(100,824)	(155,552)	(155,779)
NET MOVEMENT IN FUNDS		(1,605)	(1,353)	(2,958)	1,451

RECONCILIATION OF FUNDS				
Total funds brought forward	221,871	26,059	247,930	245
Total funds carried forward	220,266	24,706	244,972	247

There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

HEALING VENEZUELA

CHARITY BALANCE SHEET
At 31 December 2024

	Note	31 December 2024 £	31 December 2023 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	95,297	46,244
Cash at bank and in hand	10	161,102	213,984
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(11,428)	(12,297)
NET ASSETS		244,972	247,930
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	149,397	151,003
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	60,575	61,927
TOTAL CHARITY FUNDS		244,972	247,930

These financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

STATEMENT OF CASH FLOWS
for the year ended 31 December 2023

	Note	31 December 2024 £	31 December 2023 £
Net movement in funds		(2,958)	1,451
Adjustments for Interest income	13	(3,852)	(1,541)
Movements in working capital:			
Increase in debtors		(49,053)	(16,466)
Decrease in creditors		(870)	6,640
Net cash flows provided by operating activities		(56,732)	(9,915)
Cash flows from investing activities:			
Interest received		3,852	1,541
Net cash flows provided by investing activities		3,852	1,541
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		(52,881)	(8,375)
Cash and cash equivalents at the beginning of the period		213,984	222,359
Cash and cash equivalents at the end of the period		161,102	213,984

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Charities SORP - 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 (FRS 102), effective 1 January 2019, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2023: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2024 £	**Year ended 31 December 2023** £
Donations from people (inc. gift aid)	19,370	30,200
Donations from companies	5,198	1,154
Donated professional services	14,896	13,121
Total	39,464	44,475

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Global Giving - Food	**-**	-	-	32,583
2023	**-**	11	11	29,660
Global Giving – Micro	**-**	30,000	30,000	20,000
Farms	**-**	-	-	**95**
Intermediate Capital	**-**	49,723	49,723	**2,683**
Group	**-**	19,738	19,738	
Global Giving – Cancer	**-**	-	-	**8,333**
Global Giving – doctors	**500**	-	500	**500**
Global Giving -	**1,5**	-	1,500	**3,000**
Ultrasounds	**00**	-	-	**-**
Mudano Accenture UK	**-**	-	-	**10,000**
Ltd	**-**			
Stockwell TT				
LATA Foundation				
-				
La Vida Foundation				
Total	2,000	99,471	101,471	106,853

The charity received 6 grants during the year, 4 of which were subject to restrictions in how they are spent:

£30,000 and £49,723 was received from the Intermediate Capital Group and Global Giving respectively, both of which were for supporting the education of junior doctors in Venezuela.

£19,738 was raised through a campaign with Global Giving for new medical equipment (portable ultrasound devices)

£11 was received from Global Giving for the micro-farm project in Sucre State.

The Charity is using these funds only for the restricted purposes.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Fund raisings	7,763	3,268
Music events	-	-
Buy Venezuelan Pop-up	-	-
Parties and events	-	831
Sale of merchandise	-	-
Total	7,763	4,099

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Medical and food supplies for Venezuela	12,466	33,197	45,663	47,226
Transport costs to Venezuela	-	-	-	-
Projects and activities funded in Venezuela	19,218	67,627	86,845	69,184
				116,410
Total	31,684	100,824	132,508	116,410

7. EXPENDITURE ON RAISING FUNDS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

	Unrestricted funds £	**Restricted funds £**	**Year ended 31 December 2024** £	**Year ended 31 December 2023** £
Expenses from organising	1,150	-	1,150	7,341
activities	-	-	-	455
Education and awareness	-	-	-	-
Postage printing and stationery	6,601	-	6,601	7,619
Publicity and marketing	549	-	549	270
Others				-
Total	8,300	-	8,300	15,685

8. OTHER EXPENSES

	Year ended 31 December 2024 £	**Year ended 31 December 2023** £
Foreign exchange charges	122	483
Accounting and legal services	11,987	14,231
Bank and other related charges	60	203
Bad debts	-	6,356
Others	2,574	2,411
Total	14,744	23,684

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

		-
	1	

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Charity	31 December 2024 £	31 December 2023 £
Trade debtors	-	-
Other debtors	91,316	41,317
Prepayments	839	515
Amounts due from related parties	3,142	4,412
Total	95,297	46,244

10. CASH IN BANK AND IN HAND

Charity	31 December 2024 £	31 December 2023 £
Cash in bank	160,425	213,694
Cash in Paypal account	677	290
Total	161,102	213,984

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

Charity	**31 December 2024 £**	**31 December 2023 £**
Trade creditors	10,274	7,087
Accruals	1,154	5,210
Other creditors	-	-
Total	11,428	12,297

12. CHARITY FUNDS

Charity	**Unrestricted fund: General fund £**	**Unrestricted fund: Reserve fund £**	**Restricted funds £**	**Total £**
Balance at 01 January 2023	208,177	35,000	3,302	246,479
Net movements during the year	(29,666)	-	31,117	1,451
Transfers*	(27,508)	-	27,508	-
Balance at 31 December 2023	151,003	35,000	61,927	247,930
Net movement during the year	(1,605)	-	(1,353)	(2,958)
	-	-		-
Balance at 31 December 2023	149,397	35,000	60,575	244,972

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

*The transfer of £27,508 from the general fund to the restricted fund in 2023 resulted from a review of the Giving Tuesday fundraising initiative in 2022. Although these were primarily individual donations not legally tied to any programme, the campaign was marketed as part of the Guaraunos food programme. It was therefore considered appropriate to regard these as restricted funds. Donations raised from other campaigns since then which were marketed for specific programmes have also been treated as restricted.

A reconciliation of the restricted funds as of 31 December 2024 is provided below:

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	2,128	-	(350)	1,778
Global Giving - Microfarms	26,602	11	(13,349)	13,264
Global Giving – Food Programmes	33,197	-	(33,197)	-
Global Giving – Ultrasound equiptment	-	19,738	-	19,738
Intermediate Capital Group – Junior Doctors	-	30,000	(15,000)	15,000
Global Giving – Junior Doctors	-	49,722	(38,927)	10,795
Total Restricted Funds	61,927	99,471	(100,823)	60,575
2023				
Reach Fund of Social Investment Business	3,302	-	(1,174)	2,128
Global Giving 2022 – Food Programme	27,508	-	(26,894)	614
Global Giving 2023 – Food Programme	-	32,583	-	32,583
Global Giving – Junior Doctors	-	2,683	(2,683)	-
Intermediate Capital Group	-	20,000	(20,000)	-
Mudano Accenture UK Ltd.	-	8,333	(8,333)	-
Global Giving – Micro Farms	-	29,660	(3,058)	26,602
Global Giving – Save Patients with Cancer	-	95	(95)	-
La Vida Foundation	-	10,000	(10,000)	-
Lata Foundation	-	3,000	(3,000)	-
Total restricted funds	30,810	106,353	(75,237)	61,927

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

13. FINANCIAL INSTRUMENTS

	31 December 2024 £	31 December 2023 £
Financial assets held at amortised cost:		
Cash in bank and in hand	161,102	213,984
Debtors	95,297	46,244
Non-financial assets	-	-
Financial liabilities held at amortised cost:		
Creditors	10,274	7,087
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to their fair value.

Interest income of £3,852 (2023: £1,541) has been earned from amounts held in bank accounts; which is included within ‘other’ in the income section of the statement of financial activities.

14. RELATED UNDERTAKINGS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

The entities below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Entity & Registered Address	Entity Reg. Number	Date of incorporation
Healing Venezuela – France		
152 Impasse des Pommiers et Poiriers, 69380 Marcilly d’Azergues, France.	W691102926	30/07/2020
Healing Venezuela Inc. 66 W66 ST Apt 25C, NY 10023, USA.	95-0547234	30/09/2022*

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

16. EVENTS AFTER THE REPORTING PERIOD

There were no events of significance after the end of the reporting period. What about developments in US? Probably need to expand on this.

Account Activity
Account Name:
Account Type:
Bank's Name:
Account Number:
Currency:
Activity Criteria:

Account Transactions
Posting Date
02/01/24
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Account Balance
Balance type
Cleared Balance

Ledger Balance

CafCash Account
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CafCash Account

GBP
All transactions between 01/01/2024 and 30/12/2024. Credit and Debit(NOTE: A maximum of 10000 matches will appear

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Date of last update

Description
BACS BENEVITY CHARITABLE GIVING
FP LAPADULAWGIFTAID LAPADULA+STEFANO
Online transfer to MS M A SANCHEZ CASTILLO Inv029 &030
Online transfer to Josefina Cao Ochoa Inv003
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
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DD LIBERTYPAY MQW8YC9
FRN CR$34995@1.3042445 GLOBALGIVING FOUNDATION I CHG USD5 GB97CAFB40524000
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BACS UK ONLINE GIVING F CITIBANK IRE FIN S
Monthly Account Fee
BACS CT69854 CHARITIES TRUST
Online transfer to Julio Useche 202401-02 dic23-jan24 bec
Online transfer to Sabrina Velandia Inv 005
BACS ENTHUSE.COM ENTHUSE
FP 3611178 HEALING VE JUSTGIVING
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
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BACS BENEVITY CHARITABLE GIVING
FP 3622471 HEALING VE JUSTGIVING
BACS CT69854 CHARITIES TRUST
FP 3628493 HEALING VE JUSTGIVING
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
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FP LAPADULAWGIFTAID LAPADULA+STEFANO
FP 3632528 HEALING VE JUSTGIVING
FP 3637524 HEALING VE JUSTGIVING
DD LIBERTYPAY MQW8YC9
Online transfer to Miguel Figueira Inv001 Data Access Guarau
Online transfer to Josefina Cao Ochoa TC Inv 005 Jan 24
Online transfer to Julio Useche 2024003 ML 1st Q 2024
Online transfer to Julio Useche 2024004 becas feb24
Online transfer to Julio Useche 2024005 lab tests dec23
Online transfer to Sabrina Velandia inv 006
FP 3641022 HEALING VE JUSTGIVING
BACS 174171 QUARTER 4 2 EASY FUNDRAISING
FP 3651779 HEALING VE JUSTGIVING
Monthly Account Fee
BACS CT69854 CHARITIES TRUST
FP 3648992 HEALING VE JUSTGIVING

BACS ENTHUSE.COM ENTHUSE
FP 3660399 HEALING VE JUSTGIVING
Online transfer to Rossella Pernia Inv 009
Online transfer to MS M A SANCHEZ CASTILLO inv 031 032
Online transfer to Julio Useche inv2024006 Food P 2nd jan
Online transfer to Julio Useche 2024010 011 microfarm jan
Online transfer to Julio Useche 2024012 material Varghosp
Online transfer to Julio Useche 2024008 09 volunt dic jan
Online transfer to Julio Useche 2024007 Miglene inv7Oct23
Online transfer to Western Union Internation 100205795470
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
FP 3666149 HEALING VE JUSTGIVING
FP 3677965 HEALING VE JUSTGIVING
BACS CT69854 CHARITIES TRUST
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
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FP 3675707 HEALING VE JUSTGIVING
FP LAPADULAWGIFTAID LAPADULA+STEFANO
Online transfer to Josefina Cao Ochoa INV 007
Online transfer to MS M A SANCHEZ CASTILLO INV 033
DD LIBERTYPAY MQW8YC9
FP 3692456 HEALING VE JUSTGIVING
FP 3703712 HEALING VE JUSTGIVING
DD PAYPAL PAYMENT 4J322227LRZQQ
Monthly Account Fee
DD ENTHUSE.COM CHARITYCHECK-F6F9C
FP 3706820 HEALING VE JUSTGIVING
FP 3713859 HEALING VE JUSTGIVING
BACS ENTHUSE.COM ENTHUSE
Online transfer to Maria Castro Inv 001
Online transfer to Sabrina Velandia Inv 007
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
INTEREST TO DATE
FP 3718536 HEALING VE JUSTGIVING
FP 3725144 HEALING VE JUSTGIVING
BACS BENEVITY GIFT AID CG BENEVITY
BACS CT69854 CHARITIES TRUST
DD PAYPAL PAYMENT 4J322227LRZQQ
FP 3729764 HEALING VE JUSTGIVING
FP 3740291 HEALING VE JUSTGIVING
POS ELEMENTOR 179.88USD@0.793529 Mrs C De Santis
FP LAPADULAWGIFTAID LAPADULA+STEFANO
DD LIBERTYPAY MQW8YC9
FP 3758887 HEALING VE JUSTGIVING
DD PAYPAL PAYMENT 4J322227LRZQQ
Monthly Account Fee
FP 3747010 HEALING VE JUSTGIVING
Online transfer to MS M A SANCHEZ CASTILLO inv 034
Online transfer to Josefina Cao Ochoa inv 008
Online transfer to Western Union Internation 100210656379
Online transfer to Western Union Internation 100210653879

Online transfer to Western Union Internation 100210652373
BACS ENTHUSE.COM ENTHUSE
FP 3770953 HEALING VE JUSTGIVING
BACS BENEVITY CG BENEVITY
BACS CAF BANK HMRC CHARITIES
Online transfer to REMITTVEN LTD TR73131235
Online transfer to REMITTVEN LTD CU04131224
Online transfer to REMITTVEN LTD TR2024042401
Online transfer to REMITTVEN LTD CU15131226
DD JUSTGIVING SUBS JG02367519
BACS CT69854 CHARITIES TRUST
FP 3774034 HEALING VE JUSTGIVING
FP 3785439 HEALING VE JUSTGIVING
FP 3798595 HEALING VE JUSTGIVING
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
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FP LAPADULAWGIFTAID LAPADULA+STEFANO
Online transfer to REMITTVEN LTD TR2024050601
Online transfer to Western Union Internation 100212493031
Online transfer to REMITTVEN LTD TR92132976
Online transfer to REMITTVEN LTD TR30132981
Online transfer to REMITTVEN LTD TR10132982
Online transfer to REMITTVEN LTD TR20132984
Online transfer to REMITTVEN LTD TR16132977
Online transfer to REMITTVEN LTD TR98132983
FP 3791523 HEALING VE JUSTGIVING
FP 3808232 HEALING VE JUSTGIVING
DD LIBERTYPAY MQW8YC9
FP 3805359 HEALING VE JUSTGIVING
BACS 174171 QUARTER 1 2 EASY FUNDRAISING
FP 3821739 HEALING VE JUSTGIVING
Monthly Account Fee
BACS CT69854 CHARITIES TRUST
BACS ENTHUSE.COM ENTHUSE
Online transfer to MS M A SANCHEZ CASTILLO inv 035
Online transfer to Josefina Cao Ochoa inv 009
Online transfer to REMITTVEN LTD TR32134886
Online transfer to REMITTVEN LTD TR28134885
Online transfer to REMITTVEN LTD TR65134887
Online transfer to REMITTVEN LTD TR73134888
Online transfer to REMITTVEN LTD TR32134889
Online transfer to REMITTVEN LTD TR55134891
FP 3820767 HEALING VE JUSTGIVING
FP 3831243 HEALING VE JUSTGIVING
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
FP 3841731 HEALING VE JUSTGIVING
BACS BENEVITY CG BENEVITY
BACS CT69854 CHARITIES TRUST
FP 3855677 HEALING VE JUSTGIVING
Online transfer to Western Union Internation 100214728896
Online transfer to REMITTVEN LTD TR63136641 GUARACOM
Online transfer to REMITTVEN LTD TR63136644 GUARAPP

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FP LAPADULAWGIFTAID LAPADULA+STEFANO
FP HEALING VENEZUELA
FP LATA FOUNDATION The Lata Foundatio
DD LIBERTYPAY MQW8YC9
Online transfer to GABRIEL ALEJANDRO ESCOBAR retro Party 80 inv212
Online transfer to Quiet Night Inn retro Party 80 inv 025
Online transfer to REMITTVEN LTD TR2024061001
FP Stockwell STOCKWELL TT
Monthly Account Fee
Online transfer to REMITTVEN LTD TR2024061702
Online transfer to Josefina Cao Ochoa Inv 010 May24
Online transfer to Maria Castro Inv 002 May24
Online transfer to Rossella Pernia INV 010
Online transfer to Rossella Pernia INV 011
BACS ENTHUSE.COM ENTHUSE
FP 3882576 HEALING VE JUSTGIVING
FP PEOPLESFUNDRAISING Golden Giving Limi
DD JUSTGIVING SUBS JG02367519
INTEREST TO DATE
FP 3900943 HEALING VE JUSTGIVING
BACS BENEVITY CG BENEVITY
BACS CT69854 CHARITIES TRUST
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
FP 3909449 HEALING VE JUSTGIVING
FP 3913338 HEALING VE JUSTGIVING
BACS CAF BANK HMRC CHARITIES
FP LAPADULAWGIFTAID LAPADULA+STEFANO
DD LIBERTYPAY MQW8YC9
Online transfer to MS M A SANCHEZ CASTILLO Inv 037
Online transfer to REMITTVEN LTD TR2024070901
FP PEOPLESFUNDRAISING Golden Giving Limi
FP 3932988 HEALING VE JUSTGIVING
BACS 24070899064CF CAF24070899064CF
DD PAYPAL PAYMENT 4J322227LRZQQ
Monthly Account Fee
DD PAYPAL PAYMENT 4J322227LRZQQ
BACS ENTHUSE.COM ENTHUSE
BACS CT69854 CHARITIES TRUST
Online transfer to REMITTVEN LTD TR2024072201
Online transfer to Western Union Internation 100218561693
Online transfer to MS M A SANCHEZ CASTILLO inv 36
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
BACS CT69854 CHARITIES TRUST
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
FP AMAZONIA DONACION ARROYO MENDOZA A
FP LAPADULAWGIFTAID LAPADULA+STEFANO
Online transfer to REMITTVEN LTD TR2024080501
Online transfer to Josefina Cao Ochoa Inv 011
DD LIBERTYPAY MQW8YC9
BACS 174171 QUARTER 2 2 EASY FUNDRAISING
Monthly Account Fee

CHAPS Credit INTERMEDIATE CAPITAL GROU HEALING VENEZUELA - DONAT
FP 3970699 HEALING VE JUSTGIVING
BACS ENTHUSE.COM ENTHUSE
BACS CAF BANK HMRC CHARITIES
DD JUSTGIVING SUBS JG02367519
Online transfer to REMITTVEN LTD TR2024082601
Online transfer to Western Union Internation 100221438478
Online transfer to Unity Insurance Services 51116589
Online transfer to Josefina Cao Ochoa Inv012
Online transfer to MS M A SANCHEZ CASTILLO Inv038
FP 4001954 HEALING VE JUSTGIVING
BACS CT69854 CHARITIES TRUST
FP 4019376 HEALING VE JUSTGIVING
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
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BACS PAYROLL GIVING CHARITABLE GIVING
FP 4031386 HEALING VE JUSTGIVING
FP LAPADULAWGIFTAID LAPADULA+STEFANO
DD LIBERTYPAY MQW8YC9
FP 4022994 HEALING VE JUSTGIVING
BACS 2409051767CF CAF2409051767CF
Monthly Account Fee
Online transfer to Josefina Cao Ochoa Inv 013 aug24
Online transfer to REMITTVEN LTD TR2024091601
FP 4049883 HEALING VE JUSTGIVING
BACS ENTHUSE.COM ENTHUSE
FP 4042116 HEALING VE JUSTGIVING
BACS CAF BANK HMRC CHARITIES
Online transfer to REMITTVEN LTD TR2024092401
FP 4065103 HEALING VE JUSTGIVING
DD JUSTGIVING SUBS JG02367519
INTEREST TO DATE
BACS CT69854 CHARITIES TRUST
FP 4069933 HEALING VE JUSTGIVING
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS BENEVITY CG BENEVITY
BACS PAYROLL GIVING CHARITABLE GIVING
FP LAPADULAWGIFTAID LAPADULA+STEFANO
FP 4076776 HEALING VE JUSTGIVING
Online transfer to Josefina Cao Ochoa Inv 14
Online transfer to MS M A SANCHEZ CASTILLO Inv 39 40
Online transfer to REMITTVEN LTD TR202410081
DD LIBERTYPAY MQW8YC9
Online transfer to Western Union Internation 100225992619
Online transfer to REMITTVEN LTD TR2024101401
FP 4089256 HEALING VE JUSTGIVING
Monthly Account Fee
FP 4099170 HEALING VE JUSTGIVING
Online transfer to Pollyanna Services Independent Review 2023
BACS ENTHUSE.COM ENTHUSE
FP 4113732 HEALING VE JUSTGIVING

BACS CAF BANK HMRC CHARITIES
ICS BACS 000182
DD JUSTGIVING SUBS JG02367519
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS CT69854 CHARITIES TRUST
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
FP 4106284 HEALING VE JUSTGIVING
FP LAPADULAWGIFTAID LAPADULA+STEFANO
BACS PAYROLL GIVING CHARITABLE GIVING
Online transfer to REMITTVEN LTD Food & Scholarships
Online transfer to Western Union Internation San Jose Foundation
DD LIBERTYPAY MQW8YC9
BACS 174171 QUARTER 3 2 EASY FUNDRAISING
Monthly Account Fee
BACS CT69854 CHARITIES TRUST
BACS ENTHUSE.COM ENTHUSE
Online transfer to REMITTVEN LTD GuarFood Pr 2o pay Nov
Online transfer to Western Union Internation 100229154129
POS FUNDRAISING REGULATOR Mrs C De Santis
BACS GG103RV7YI GOOGLE
BACS GG103S249V GOOGLE IRELAND
BACS 2411183527CF CAF2411183527CF
DD JUSTGIVING SUBS JG02367519
Online transfer to Western Union Internation Miglene Lopez Coordinator
POS ZOOM.US 888-799-9666
FP 4170523 HEALING VE JUSTGIVING
BACS CAF BANK HMRC CHARITIES
BACS BENEVITY CG BENEVITY
BACS CT69854 CHARITIES TRUST
FP 4161342 HEALING VE JUSTGIVING
Online transfer to REMITTVEN LTD TR2024120301
Online transfer to Western Union Internation 100230347036
Online transfer to Falcon Digital FALC-INV-2340
Online transfer to Daniel Garcia Valera CHOCOLATE EVENT inv2029
BACS PAYROLL GIVING CHARITABLE GIVING
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
BACS UK ONLINE GIVING F CITIBANK IRE FIN S
FP LAPADULAWGIFTAID LAPADULA+STEFANO
BACS 2412038935CF CAF2412038935CF
DD LIBERTYPAY MQW8YC9
Monthly Account Fee
Online transfer to MS M A SANCHEZ CASTILLO inv 041 042
Online transfer to REMITTVEN LTD TR2024121701
Online transfer to Josefina Cao Ochoa inv 015
Online transfer to Western Union Internation 100231545780
BACS ENTHUSE.COM ENTHUSE
DD PAYPAL PAYMENT 4J322227LRZQQ
FRN CR€1168.5@1.2336094 DEUTSCHE POST AG CHG€31.5 DONO PORTABLE UL
Inward Foreign Pmnt Chg
BACS CAF BANK HMRC CHARITIES
BACS CT69854 CHARITIES TRUST

BACS 2412192176CF CAF2412192176CF
INTEREST TO DATE
DD JUSTGIVING SUBS JG02367519
FGN CR USD3465.52 @ 1.285 GLOBALGIVING FOUNDATION I CHG USD 5
Inward Foreign Pmnt Chg
BACS BENEVITY CG BENEVITY

Amount

39676

39676

Debit	Credit	Book Balance
	136.63	56839.27
	30	56869.27
1500		55369.27
2500		52869.27
	107.62	52976.89
	325.3	53302.19
	849.4	54151.59
29.94		54121.65
	26831.62	80953.27
6		80947.27
	1814.01	82761.28
5		82756.28
	9.22	82765.5
6353.54		76411.96
250		76161.96
	390.31	76552.27
	112.01	76664.28
	37.84	76702.12
18		76684.12
	3997.98	80682.1
6		80676.1
	111.8	80787.9
	99.33	30887.23
	19.22	30906.45
	11.87	30918.32
	318.46	31236.78
	502.95	31739.73
	30	31769.73
	391.4	32161.13
	11.87	32173
29.94		32143.06
960		31183.06
2300		28883.06
1588.7		27294.36
3889.71		23404.65
978.65		22426
1800		20626
	650.56	21276.56
	27.61	21304.17
	105.68	21409.85
5		21404.85
	9.22	21414.07
	105.38	21519.45

	2118.33	23637.78
	46.31	23684.09
782.09		22902
645		22257
742.07		21514.93
557.77		20957.16
134.15		20823.01
489.21		20333.8
1021.86		19311.94
4187.8		15124.14
	529	15653.14
18		15635.14
	58.46	15693.6
	28.49	15722.09
	10	15732.09
	82.77	15814.86
	173.69	15988.55
	48.85	16037.4
	30	16067.4
3000		13067.4
885		12182.4
29.94		12152.46
	116.31	12268.77
	11.87	12280.64
40.4		12240.24
5		12235.24
239.99		11995.25
	72.57	12067.82
	26.11	12093.93
	565.32	12659.25
1350		11309.25
1000		10309.25
	101.5	10410.75
18		10392.75
	18.68	10411.43
	364.65	10776.08
	46.28	10822.36
	5	10827.36
	19.22	10846.58
26.4		10820.18
	116.51	10936.69
	61.72	10998.41
142.74		10855.67
	30	10885.67
29.94		10855.73
	24.92	10880.65
38.9		10841.75
5		10836.75
	190.09	11026.84
420		10606.84
2250		8356.84
90.61		8266.23
779.92		7486.31

518.74		6967.57
	330.07	7297.64
	77.88	7375.52
	48.55	7424.07
	44	7468.07
1127.95		6340.12
441.78		5898.34
4818.99		1079.35
265.07		814.28
18		20796.28
	19.22	20815.5
	265	21080.5
	42.73	21123.23
	26.59	21149.82
	8.16	21157.98
	14.34	21172.32
	30	21202.32
3863.06		17339.26
2375.11		14964.15
52.38		14911.77
21.83		14889.94
43.65		14846.29
152.78		14693.51
1134.91		13558.6
21.83		13536.77
	164.61	13701.38
	60.56	13761.94
29.94		13732
	229.67	13961.67
	62.47	14024.14
	10.69	14034.83
5		14029.83
	9.22	14039.05
	409.26	14448.31
330		64118.31
2070		62048.31
1269.26		60779.05
25.91		60753.14
43.17		60709.97
21.59		60688.38
21.59		60666.79
151.11		60515.68
	129.75	80645.43
	33.24	80678.67
	50.25	80728.92
18		80710.92
	165.16	80876.08
	100	80976.08
	10	80986.08
	43.93	81030.01
3990.92		77039.09
1280.5		75758.59
817		74941.59

	0.83	74942.42
	30	74972.42
	80.61	75053.03
	1500	76553.03
29.94		76523.09
50		76473.09
750		75723.09
3783.24		71939.85
	500	72439.85
5		72434.85
1697.67		70737.18
2318		68419.18
144		68275.18
1274.68		67000.5
250		66750.5
	423.78	67174.28
	953.4	68127.68
	222.46	68350.14
18		68332.14
	19.27	68351.41
	11.87	68363.28
	4.86	68368.14
	19.22	68387.36
	15.99	68403.35
	97.9	68501.25
	213.75	68715
	40.25	68755.25
	30	68785.25
29.94		68755.31
600		68155.31
7608.67		60546.64
	43.38	60590.02
	23.75	60613.77
	400	61013.77
12		61001.77
5		60996.77
6		60990.77
	530.14	61520.91
	9.22	61530.13
1351.03		60179.1
1240.95		58938.15
420		58518.15
	62.75	58580.9
18		58562.9
	10	58572.9
	0.95	58573.85
	50	58623.85
	30	58653.85
5084.28		53569.57
2024		51545.57
29.94		51515.63
	122	51637.63
5		51632.63

	15000	66632.63
	161.4	66794.03
	2016.06	68810.09
	387	69197.09
18		69179.09
320.35		68858.74
2035.38		66823.36
497.12		66326.24
1130		65196.24
300		64896.24
	1118.66	66014.9
	35	66049.9
	11.87	66061.77
	22.19	66083.96
	75	66158.96
	86.38	66245.34
	30	66275.34
	135.34	66410.68
	30	66440.68
29.94		66410.74
	82.48	66493.22
	315	66808.22
5		66803.22
667		66136.22
4267.9		61868.32
	4.75	61873.07
	992.31	62865.38
	73.88	62939.26
	74.5	63013.76
1138.08		61875.68
	5.94	61881.62
18		61863.62
	31.69	61895.31
	35	61930.31
	259.53	62189.84
	198.11	62387.95
	447.14	62835.09
	68.55	62903.64
	30	62933.64
	30	62963.64
	261.85	63225.49
400		62825.49
930		61895.49
3690.21		58205.28
29.94		58175.34
1069.96		57105.38
1739.7		55365.68
	150.25	55515.93
5		55510.93
	179.03	55689.96
180		55509.96
	2474.61	57984.57
	7.12	57991.69

	84	58075.69
	1000	59075.69
18		59057.69
	79.74	59137.43
	0.35	59137.78
	85	59222.78
	124.54	59347.32
	29.13	59376.45
	30	59406.45
	30	59436.45
5202.09		54234.36
3166.56		51067.8
29.94		51037.86
	23.73	51061.59
5		51056.59
	9.06	51065.65
	437.21	51502.86
1674.73		49828.13
2538.64		47289.49
60		47229.49
	0.2	47229.69
	0.14	47229.83
	1000	48229.83
18		48211.83
2018.1		46193.73
155.88		46037.85
	5.94	46043.79
	52.75	46096.54
	39.52	46136.06
	109.75	46245.81
	24.22	46270.03
5126.75		41143.28
1133.44		40009.84
288		39721.84
350		39371.84
	30	39401.84
	36.49	39438.33
	73.93	39512.26
	96.39	39608.65
	30	39638.65
	100	39738.65
29.94		39708.71
5		39703.71
825		38878.71
2218.42		36660.29
1200		35460.29
669.53		34790.76
	329.4	35120.16
5		35115.16
	947.22	36062.38
6		36056.38
	37.75	36094.13
	109.75	36203.88

	500	36703.88			
	25.38	36729.26			
18		36711.26			
	2696.28	39407.54			
6		39401.54			
	274.46	39676			
140075.28	83048.64		Receivables:		
	83811		ICG	15000	
	166859.64		GivingTuesday	19000	###
			Grant	47811	###
			Benevity	2000	
			Tot	83811	
			Donations in kind		
			Google	95600	###
			FalconDigita	5600	
			Salesforce	12000	
			tot	113200	

Pollyanna Services
The Cottage, Old Brewery House
Quay Street, Orford
Woodbridge, Suffolk
IP12 2NU

Contact: 07747893858
pollyanna-sevices@outlook.com

Healing Venezuela Charity Number :117079

I report to the Trustees on my examination of the accounts for the year ended 31st December 2024

Responsibilities and basis of report:

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charites Act 2022 (The Act).

I Report in respect of my examination of the accounts carried out under section 145 of the 2022 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under sec on 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 giving me cause to believe that in any material respect:

1. Accounting records were not kept as required by sec on 130 of the Act:

Or

2. the accounts do not accord with those records.

Any Concerns I have come across have been addressed to my satisfaction and there are 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:

Pauline Caswell

Name: Pauline Caswell MICB
Pollyanna Services

Accounts

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2023

HEALING VENEZUELA

CONTENTS PAGE

TRUSTEES' REPORT
for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
The Studio, William House
Quay Street
Orford, Woodbridge
Suffolk
IP12 2NU

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2023

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairwoman and six Trustees. No staff are employed to run the charity, although the charity does employ some contractors for a variety of administrative work, both in the UK and Venezuela. Healing Venezuela also has over 20 volunteers. They perform a variety of functions - participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

The Charity has formed associated bodies both in France and in the United States (both primarily for fund-raising purposes). These bodies operate with the oversight and guidance of the UK-based Board of Trustees, but the accounting is done independently according to each country's laws.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. *providing or assisting in the provision of health-related supplies; and*
b. *providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals and*
c. *supporting projects to foster sustainability and self-reliance of health institutions and communities.*

In 2023, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2023, the Charity continued, and consolidated, the following projects:

- Sponsoring 100 Junior Doctors in eight state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continued to give a small monthly grant to about 100 junior doctors with the commitment that they will stay in the country for two years. During 2023, this grant supported them with treating more than 120,000 patients in state hospitals.
- Feeding children and families at risk of malnutrition through a project in a low income area in Sucre State.

A. EXISTING PROJECTS (continued)

- We repaired and donated critical medical equipment. In 2023, this included donating three ultrasound devices to a medical school.
- We maintained water treatment plants installed in three hospitals, benefiting an estimated 20,000 people by giving access to potable water.
- We continued supporting a pregnancy planning and awareness programme.
- We continue to raise awareness of Venezuela internationally. In 2023, this included joining the board of DEMAC, an international diaspora organisation, and signed the Jena Declaration promoted by the UNESCO Chair of Global Sustainability, as well as participating in various international conferences.

B. NEW PROJECTS

- Sustainability: as part of our efforts to address malnutrition, we launched a loan scheme that provides a starting kit for micro-farming to women in Guaraunos, the district where we have had a feeding programme since 2019.
- Education: Specialised training for 20 senior doctors to use portable ultrasound devices, who in turn will teach other doctors to use the devices.

ASSURANCE

The most significant risk is to ensure our donations get to their destination and are used properly. We have established a network of partners across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have staff on the ground (both volunteers and some contractors) who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

The mix of fundraising by the Charity during the year reflected a change of emphasis on the part of the Charity. Individual donations were down during the year, reflecting the number of other global crises in the year, absorbing donors' attention, and a lower number of fundraising events. However, following a concerted campaign by the Charity to focus on grant income from private companies and foundations and fundraising for specific projects, we greatly increased such funding, taking the total to £106,853 (2022: £12,408). In 2023, as in previous years, we didn't receive any financial aid from governments except for the GIftAid general scheme in the UK.

We received nine grants (2022: five) during this financial year. Of the nine, eight are restricted grants for a total value of £106,353 (2022: £4,500) and one is unrestricted for a total value of £500 (2022: £7,908).

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2023, Healing Venezuela raised £155,427 (2022: £143,836) through events, private donations, foundations grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events: £4,099 (2022: £43,227)
- Corporate donations: £1,154 (2022: £1,354)
- Individual donations: £30,200 (2022: £81,572)
- Donations of supplies, equipment and services: £13,121 (2022: £5,276)
- Grants: £106,853 (2022: £12,408)

Healing Venezuela has total funds of £247,228 (2022: £245,776).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practice this means the trustees of smaller charities will need to do it personally*". Our trustees had full visibility of the charity's money movements. Our accounts are prepared by an independent accountant and thereafter they are reviewed by two trustees with extensive financial experience.

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

The increase in expenses related to fundraising activities and publicity and marketing reflect a change of strategy in 2023 to expand the basis of donations and a review of our recurrent programmes to identify efficiencies. These efforts are bearing fruits in 2024.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 11 October 2024 and signed on their behalf by:

Cinzia De Santis

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	3	44,475	-	44,475	88
General grants	4	500	106,353	106,853	12
Charitable activities	5	4,099	-	4,099	43
Other		1,802	-	1,802	9,282
TOTAL INCOME		50,877	106,353	157,230	153,118
EXPENDITURE ON:					
Charitable activities	6	(42,348)	(74,062)	(116,410)	(131
Raising funds	7	(14,511)	(1,174)	(15,685)	(3
Other	8	(23,684)	-	(23,684)	(9,715)
TOTAL EXPENDITURE		(80,542)	(75,236)	(155,779)	(144,640)
NET MOVEMENT IN FUNDS		(29,666)	31,117	1,451	8,478
RECONCILIATION OF FUNDS					
Total funds brought forward		250,834	(5,058)	245,776	237
Total funds carried forward		221,168	26,059	247,228	245

There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET
At 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	42,001	25,536
Cash at bank and in hand	10	217,525	225,898
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		247,228	245,776
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	150,301	207,475
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	61,927	3,302
TOTAL CONSOLIDATED FUNDS		247,228	245,776

These financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CHARITY BALANCE SHEET
At 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	46,244	29,516
Cash at bank and in hand	10	213,984	221,735
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		247,930	245,594
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	151,003	207,292
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	61,927	3,302
TOTAL CHARITY FUNDS		247,930	245,594

These financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
Net movement in funds		1,451	8,478
Adjustments for Interest income	13	(1,541)	(19)
Movements in working capital:			
Increase in debtors		(16,466)	(6,400)
(Decrease)/increase in creditors		6,640	(6,149)
Net cash flows provided by operating activities		(9,915)	(4,091)
Cash flows from investing activities:			
Interest received		1,541	19
Net cash flows provided by investing activities		1,541	19
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		(8,375)	(4,072)
Cash and cash equivalents at the beginning of the period		225,899	229,971
Cash and cash equivalents at the end of the period		217,525	225,899

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Charities SORP - 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 (FRS 102), effective 1 January 2019, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity’s financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity’s activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2022: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Donations from people (inc. gift aid)	30,200	81,572
Donations from companies	1,154	1,354
Donated professional services	13,121	5,276
Total	44,475	88,201

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Global Giving - Food 2023	-	32,583	32,583	-
Global Giving – Micro Farms	-	29,660	29,660	-
Intermediate Capital Group	-	20,000	20,000	-
Global Giving – Cancer	-	95	95	-
Global Giving – doctors	-	2,683	2,683	-
GB Ultras Ltd	-	-	-	327
Mudano Accenture UK Ltd	-	8,333	8,333	6,250
Stockwell TT	500	-	500	500
LATA Foundation	-	3,000	3,000	4,500
Moody's Cyber Grants	-	-	-	831
La Vida Foundation	-	10,000	10,000	-
Total	500	106,353	106,853	12,408

The charity received 9 grants during the year, 8 of which were subject to restrictions in how they are spent:

£20,000, £10,000, £8,333, £3,000 and £2,683 was received from the Intermediate Capital Group, La Vida Foundation, Mudano Accenture UK Ltd, Lata Foundation and Global Giving respectively, all of which was for supporting the education of junior doctors in Venezuela.

£32,583 was received from Global Giving for our food programme in Sucre State.

£29,660 was received from Global Giving for the micro-farm project in Sucre State.

£95 was received from Global Giving for Save Patients with Cancer.

The Charity is using these funds only for the restricted contractual purposes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Fund raisings	3,268	30,853
Music events	-	-
Buy Venezuelan Pop-up	-	2,593
Parties and events	831	9,761
Sale of merchandise	-	20
Others	-	-
Total	4,099	43,227

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Medical and food supplies for Venezuela	20,238	26,988	47,226	63,354
Transport costs to Venezuela	-	-	-	-
Projects and activities funded in Venezuela	22,110	47,074	69,184	68,561
Total	42,348	74,062	116,410	131,915

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Expenses from organising activities	6,167	1,174	7,341	1,077
Education and awareness	455	-	455	306
Postage printing and stationery	-	-	-	-
Publicity and marketing	7,619	-	7,619	1,627
Others	270	-	270	-
				-
Total	14,511	1,174	15,685	3,010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

8. OTHER EXPENSES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Foreign exchange charges	483	(387)
Accounting and legal services	14,231	8,766
Bank and other related charges	203	182
Bad debts	6,356	1,152
Others	2,411	-
Total	23,684	9,715

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	**31 December 2023 £**	**31 December 2022 £**
Trade debtors	-	25,536
Other debtors	42,317	-
Prepayments	515	-
Amount due from associate	169	
Total	42,001	25,536

Charity	**31 December 2023 £**	**31 December 2022 £**
Trade debtors	-	25,536
Other debtors	41,317	-
Prepayments	515	-
Amounts due from related parties	4,412	3,980
Total	46,244	29,516

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

10. CASH IN BANK AND IN HAND

Group	31 December 2023 £	31 December 2022 £
Cash in hand	130	133
Cash in bank	217,100	224,991
Cash in Paypal account	295	774
Total	217,525	225,898

Charity	31 December 2023 £	31 December 2022 £
Cash in bank	213,694	220,961
Cash in Paypal account	290	774
Total	213,984	221,735

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Group and Charity	31 December 2023 £	31 December 2022 £
Trade creditors	7,087	5,658
Accruals	5,210	-
Other creditors	-	-
Total	12,297	5,658

12. CHARITY FUNDS

Group and Charity	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2022	197,667	35,000	4,673	237,299
Net movements during the year	9,849	-	(1,371)	8,478
Transfers	-	-	-	-
Balance at 31 December 2022	207,475	35,000	3,302	245,777
Net movement during the year	(29,666)	-	31,117	1,451
Transfers*	(27,508)	-	27,508	-
Balance at 31 December 2023	150,301	35,000	61,927	247,228

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

*The transfer of £27,508 from the general fund to the restricted fund resulted from a review of the Giving Tuesday fundraising initiative in 2022. Although these were primarily individual donations not legally tied to any programme, the campaign was marketed as part of the Guaraunos food programme. It is therefore considered appropriate to regard these as restricted funds.

A reconciliation of the restricted funds as of 31 December 2023 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	3,302	-	(1,174)	2,128
Global Giving 2022 – Food Programme	27,508	-	(26,894)	614
Global Giving 2023 – Food Programme	-	32,583	-	32,583
Global Giving – Junior Doctors	-	2,683	(2,683)	-
Intermediate Capital Group	-	20,000	(20,000)	-
Mudano Accenture UK Ltd.	-	8,333	(8,333)	-
Global Giving – Micro Farms	-	29,660	(3,058)	26,602
Global Giving – Save Patients with Cancer	-	95	(95)	
La Vida Foundation	-	10,000	(10,000)	-
Lata Foundation	-	3,000	(3,000)	
Total restricted funds	30,810	106,353	(75,237)	61,927

-

A reconciliation of the restricted funds as of 31 December 2022 is provided below:

Reach Fund of Social Investment Business				
LATA Foundation – Junior Doctors	4,673	-		3,30
	-	4,500		2

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

			(1,371)	
			(4,500)	-
Total restricted funds	4,673	4,500	(5,871)	3,302

13. FINANCIAL INSTRUMENTS

	31 December 2023 £	**31 December 2022 £**
Financial assets held at amortised cost:		
Cash in bank and in hand	217,520	225,898
Debtors	47,958	25,536
Non-financial assets	-	-
Financial liabilities held at amortised cost:		
Creditors	7,087	5,658
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

Interest income of £1,541 (2022: £19) has been earned from amounts held in a bank savings account; which is included within ‘other’ in the income section of the statement of financial activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

14. RELATED UNDERTAKINGS

The entities below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Entity & Registered Address	Entity Reg. Number	Date of incorporation	2023 Total Income	2023 Total Funds
			£	£
Healing Venezuela – France				
152 Impasse des Pommiers et Poiriers, 69380 Marcilly d'Azergues, France.	W691102926	30/07/2020	(539)	(721)
Healing Venezuela Inc. 66 W66 ST Apt 25C, NY 10023, USA.	95-0547234	30/09/2022*	0	0

*Healing Venezuela Inc. received Section 501(c) exemption in June 2023.

Healing Venezuela France 2022 total income during 2022 was £640 and total funds were £(182).

Healing Venezuela Inc. total income during 2022 was £0 and total funds were £0.

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

16. EVENTS AFTER THE REPORTING PERIOD

There were no events of significance after the end of the reporting period.

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2023

HEALING VENEZUELA

CONTENTS PAGE

TRUSTEES' REPORT
for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
The Studio, William House
Quay Street
Orford, Woodbridge
Suffolk
IP12 2NU

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2023

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairwoman and six Trustees. No staff are employed to run the charity, although the charity does employ some contractors for a variety of administrative work, both in the UK and Venezuela. Healing Venezuela also has over 20 volunteers. They perform a variety of functions - participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

The Charity has formed associated bodies both in France and in the United States (both primarily for fund-raising purposes). These bodies operate with the oversight and guidance of the UK-based Board of Trustees, but the accounting is done independently according to each country's laws.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals and
c. supporting projects to foster sustainability and self-reliance of health institutions and communities.

In 2023, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2023, the Charity continued, and consolidated, the following projects:

- Sponsoring 100 Junior Doctors in eight state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continued to give a small monthly grant to about 100 junior doctors with the commitment that they will stay in the country for two years. During 2023, this grant supported them with treating more than 120,000 patients in state hospitals.
- Feeding children and families at risk of malnutrition through a project in a low income area in Sucre State.

A. EXISTING PROJECTS (continued)

- We repaired and donated critical medical equipment. In 2023, this included donating three ultrasound devices to a medical school.
- We maintained water treatment plants installed in three hospitals, benefiting an estimated 20,000 people by giving access to potable water.
- We continued supporting a pregnancy planning and awareness programme.
- We continue to raise awareness of Venezuela internationally. In 2023, this included joining the board of DEMAC, an international diaspora organisation, and signed the Jena Declaration promoted by the UNESCO Chair of Global Sustainability, as well as participating in various international conferences.

B. NEW PROJECTS

- Sustainability: as part of our efforts to address malnutrition, we launched a loan scheme that provides a starting kit for micro-farming to women in Guaraunos, the district where we have had a feeding programme since 2019.
- Education: Specialised training for 20 senior doctors to use portable ultrasound devices, who in turn will teach other doctors to use the devices.

ASSURANCE

The most significant risk is to ensure our donations get to their destination and are used properly. We have established a network of partners across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have staff on the ground (both volunteers and some contractors) who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

The mix of fundraising by the Charity during the year reflected a change of emphasis on the part of the Charity. Individual donations were down during the year, reflecting the number of other global crises in the year, absorbing donors' attention, and a lower number of fundraising events. However, following a concerted campaign by the Charity to focus on grant income from private companies and foundations and fundraising for specific projects, we greatly increased such funding, taking the total to £106,853 (2022: £12,408). In 2023, as in previous years, we didn't receive any financial aid from governments except for the GIftAid general scheme in the UK.

We received nine grants (2022: five) during this financial year. Of the nine, eight are restricted grants for a total value of £106,353 (2022: £4,500) and one is unrestricted for a total value of £500 (2022: £7,908).

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2023, Healing Venezuela raised £155,427 (2022: £143,836) through events, private donations, foundations grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events: £4,099 (2022: £43,227)
- Corporate donations: £1,154 (2022: £1,354)
- Individual donations: £30,200 (2022: £81,572)
- Donations of supplies, equipment and services: £13,121 (2022: £5,276)
- Grants: £106,853 (2022: £12,408)

Healing Venezuela has total funds of £247,228 (2022: £245,776).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practice this means the trustees of smaller charities will need to do it personally*". Our trustees had full visibility of the charity's money movements. Our accounts are prepared by an independent accountant and thereafter they are reviewed by two trustees with extensive financial experience.

TRUSTEES' REPORT
for the year ended 31 December 2023

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

The increase in expenses related to fundraising activities and publicity and marketing reflect a change of strategy in 2023 to expand the basis of donations and a review of our recurrent programmes to identify efficiencies. These efforts are bearing fruits in 2024.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 11 October 2024 and signed on their behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	3	44,475	-	44,475	88
General grants	4	500	106,353	106,853	12
Charitable activities	5	4,099	-	4,099	43
Other		1,802	-	1,802	9,282
TOTAL INCOME		50,877	106,353	157,230	153,118
EXPENDITURE ON:					
Charitable activities	6	(42,348)	(74,062)	(116,410)	(131
Raising funds	7	(14,511)	(1,174)	(15,685)	(3
Other	8	(23,684)	-	(23,684)	(9,715)
TOTAL EXPENDITURE		(80,542)	(75,236)	(155,779)	(144,640)
NET MOVEMENT IN FUNDS		(29,666)	31,117	1,451	8,478
RECONCILIATION OF FUNDS					
Total funds brought forward		250,834	(5,058)	245,776	237
Total funds carried forward		221,168	26,059	247,228	245

There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET
At 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	42,001	25,536
Cash at bank and in hand	10	217,525	225,898
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		247,228	245,776
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	150,301	207,475
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	61,927	3,302
TOTAL CONSOLIDATED FUNDS		247,228	245,776

These financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CHARITY BALANCE SHEET
At 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	46,244	29,516
Cash at bank and in hand	10	213,984	221,735
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		247,930	245,594
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	151,003	207,292
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	61,927	3,302
TOTAL CHARITY FUNDS		247,930	245,594

These financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2024. They were signed on its behalf by:

Cinzia De Santis

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
Net movement in funds		1,451	8,478
Adjustments for Interest income	13	(1,541)	(19)
Movements in working capital:			
Increase in debtors		(16,466)	(6,400)
(Decrease)/increase in creditors		6,640	(6,149)
Net cash flows provided by operating activities		(9,915)	(4,091)
Cash flows from investing activities:			
Interest received		1,541	19
Net cash flows provided by investing activities		1,541	19
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		(8,375)	(4,072)
Cash and cash equivalents at the beginning of the period		225,899	229,971
Cash and cash equivalents at the end of the period		217,525	225,899

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Charities SORP - 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 (FRS 102), effective 1 January 2019, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2022: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Donations from people (inc. gift aid)	30,200	81,572
Donations from companies	1,154	1,354
Donated professional services	13,121	5,276
Total	44,475	88,201

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Global Giving - Food 2023	-	32,583	32,583	-
Global Giving – Micro Farms	-	29,660	29,660	-
Intermediate Capital Group	-	20,000	20,000	-
Global Giving – Cancer	-	95	95	-
Global Giving – doctors	-	2,683	2,683	-
GB Ultras Ltd	-	-	-	**327**
Mudano Accenture UK Ltd	-	8,333	8,333	**6,250**
Stockwell TT	**500**	-	500	**500**
LATA Foundation	-	3,000	3,000	**4,500**
Moody's Cyber Grants	-	-	-	**831**
La Vida Foundation	-	10,000	10,000	-
Total	500	106,353	106,853	12,408

The charity received 9 grants during the year, 8 of which were subject to restrictions in how they are spent:

£20,000, £10,000, £8,333, £3,000 and £2,683 was received from the Intermediate Capital Group, La Vida Foundation, Mudano Accenture UK Ltd, Lata Foundation and Global Giving respectively, all of which was for supporting the education of junior doctors in Venezuela.

£32,583 was received from Global Giving for our food programme in Sucre State.

£29,660 was received from Global Giving for the micro-farm project in Sucre State.

£95 was received from Global Giving for Save Patients with Cancer.

The Charity is using these funds only for the restricted contractual purposes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Fund raisings	3,268	30,853
Music events	-	-
Buy Venezuelan Pop-up	-	2,593
Parties and events	831	9,761
Sale of merchandise	-	20
Others	-	-
Total	4,099	43,227

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Medical and food supplies for Venezuela	20,238	26,988	47,226	63,354
Transport costs to Venezuela	-	-	-	-
Projects and activities funded in Venezuela	22,110	47,074	69,184	68,561
Total	42,348	74,062	116,410	131,915

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Expenses from organising activities	6,167	1,174	7,341	1,077
Education and awareness	455	-	455	306
Postage printing and stationery	-	-	-	-
Publicity and marketing	7,619	-	7,619	1,627
Others	270	-	270	-
				-
Total	14,511	1,174	15,685	3,010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

8. OTHER EXPENSES

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Foreign exchange charges	483	(387)
Accounting and legal services	14,231	8,766
Bank and other related charges	203	182
Bad debts	6,356	1,152
Others	2,411	-
Total	23,684	9,715

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	31 December 2023 £	31 December 2022 £
Trade debtors	-	25,536
Other debtors	42,317	-
Prepayments	515	-
Amount due from associate	169	
Total	42,001	25,536

Charity	31 December 2023 £	31 December 2022 £
Trade debtors	-	25,536
Other debtors	41,317	-
Prepayments	515	-
Amounts due from related parties	4,412	3,980
Total	46,244	29,516

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

10. CASH IN BANK AND IN HAND

Group	31 December 2023 £	31 December 2022 £
Cash in hand	130	133
Cash in bank	217,100	224,991
Cash in Paypal account	295	774
Total	217,525	225,898

Charity	31 December 2023 £	31 December 2022 £
Cash in bank	213,694	220,961
Cash in Paypal account	290	774
Total	213,984	221,735

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Group and Charity	31 December 2023 £	31 December 2022 £
Trade creditors	7,087	5,658
Accruals	5,210	-
Other creditors	-	-
Total	12,297	5,658

12. CHARITY FUNDS

Group and Charity	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2022	197,667	35,000	4,673	237,299
Net movements during the year	9,849	-	(1,371)	8,478
Transfers	-	-	-	-
Balance at 31 December 2022	207,475	35,000	3,302	245,777
Net movement during the year	(29,666)	-	31,117	1,451
Transfers*	(27,508)	-	27,508	-
Balance at 31 December 2023	150,301	35,000	61,927	247,228

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

*The transfer of £27,508 from the general fund to the restricted fund resulted from a review of the Giving Tuesday fundraising initiative in 2022. Although these were primarily individual donations not legally tied to any programme, the campaign was marketed as part of the Guaraunos food programme. It is therefore considered appropriate to regard these as restricted funds.

A reconciliation of the restricted funds as of 31 December 2023 is provided below:

	Opening balance	**Incoming resources**	**Resources expended**	**Closing balance**
	£	**£**	**£**	**£**
Reach Fund of Social Investment Business	3,302	-	(1,174)	2,128
Global Giving 2022 – Food Programme	27,508	-	(26,894)	614
Global Giving 2023 – Food Programme	-	32,583	-	32,583
Global Giving – Junior Doctors	-	2,683	(2,683)	-
Intermediate Capital Group	-	20,000	(20,000)	-
Mudano Accenture UK Ltd.	-	8,333	(8,333)	-
Global Giving – Micro Farms	-	29,660	(3,058)	26,602
Global Giving – Save Patients with Cancer	-	95	(95)	
La Vida Foundation	-	10,000	(10,000)	-
Lata Foundation	-	3,000	(3,000)	
Total restricted funds	30,810	106,353	(75,237)	61,927

-

A reconciliation of the restricted funds as of 31 December 2022 is provided below:

Reach Fund of Social Investment Business				
LATA Foundation – Junior Doctors	4,673	-		3,30
	-	4,500		2

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

			(1,371)	
			(4,500)	-
Total restricted funds	4,673	4,500	(5,871)	3,302

13. FINANCIAL INSTRUMENTS

	31 December 2023 £	31 December 2022 £
Financial assets held at amortised cost:		
Cash in bank and in hand	217,520	225,898
Debtors	47,958	25,536
Non-financial assets	-	-
Financial liabilities held at amortised cost:		
Creditors	7,087	5,658
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

Interest income of £1,541 (2022: £19) has been earned from amounts held in a bank savings account; which is included within ‘other’ in the income section of the statement of financial activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2023

14. RELATED UNDERTAKINGS

The entities below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Entity & Registered Address	Entity Reg. Number	Date of incorporation	2023 Total Income	2023 Total Funds
			£	£
Healing Venezuela – France				
152 Impasse des Pommiers et Poiriers, 69380 Marcilly d'Azergues, France.	W691102926	30/07/2020	(539)	(721)
Healing Venezuela Inc. 66 W66 ST Apt 25C, NY 10023, USA.	95-0547234	30/09/2022*	0	0

*Healing Venezuela Inc. received Section 501(c) exemption in June 2023.

Healing Venezuela France 2022 total income during 2022 was £640 and total funds were £(182).

Healing Venezuela Inc. total income during 2022 was £0 and total funds were £0.

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

16. EVENTS AFTER THE REPORTING PERIOD

There were no events of significance after the end of the reporting period.

Pollyanna Services
The Studio, William House
Quay Street, Orford
Woodbridge, Suffolk
IP12 2NU

Contact: 07747893858
pollyanna-sevices@outlook.com

Healing Venezuela Charity Number :117079

I report to the Trustees on my examination of the accounts for the year ended 31st December 2023

Responsibilities and basis of report

As the charity 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 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 giving me cause to believe that in any material respect:

1. Accounting records were not kept as required by section 130 of the Act:
   Or
2. the accounts do not accord with those records

Any Concerns I have come across have been addressed to my satisfaction and there are 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: Pauline Caswell

Name: Pauline Caswell MICB
Pollyanna Services
The Studio, William House
Quay Street, Orford
Woodbridge
IP12 2NU

Accounts

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2022

HEALING VENEZUELA

CONTENTS PAGE

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
The Studio, William House
Quay Street
Orford, Woodbridge
Suffolk
IP12 2NU

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2022

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairwoman and five Trustees. No staff are employed to run the charity, although the charity does employ some contractors for a variety of administrative work, both in the UK and Venezuela. Healing Venezuela also has over 20 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2. In 2022, the existing Chairman stepped back to become a patron of the Charity, whilst the founder and CEO became Chairwoman. One of the existing Trustees took on the role of CEO. These changes represented a succession plan whilst ensuring a large measure of continuity.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2022, the Charity - already registered in France - continued the process of registering in Spain and also formed a subsidiary in the United States (all primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees, but the accounting is done independently according to each country's laws.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals"

In 2021, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2022, the Charity continued, and consolidated, the following projects:

- Sponsoring 100-140 Junior Doctors in 8 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continued to give a small monthly grant to up to 140 junior doctors with the commitment that they will stay in the country for two years. During 2022, we decided to reduce the number of junior doctors we sponsor, but increase the monthly grant significantly.

A. EXISTING PROJECTS (continued)

- Feeding children and families at risk of malnutrition through two projects in low income areas, in Caracas and Sucre State.
- We repaired and donated critical medical equipment to state hospitals. In 2022, this included refurbishing for a dental unit in a hospital, and installing an air-conditioning unit for a blood bank.
- We maintained water treatment plants installed in three hospitals.
- We continued supporting a pregnancy planning and awareness programme.

B. NEW PROJECTS

During 2022, the International Office for Migration (IOM) of the United Nations hired Healing Venezuela as a consultant to run a project related to the mapping and identification of capabilities of the Venezuelan humanitarian diaspora.

ASSURANCE

The most significant risk is to ensure our donations get to their destination and are used properly. We have established a network of partners across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have staff on the ground (both volunteers and some contractors) who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the upheaval and distraction caused by the invasion of Ukraine, Healing Venezuela has had another successful year, raising funds at about 95% of 2021's level. Of particular note was a fundraising campaign we ran through the Giving Tuesday initiative, in conjunction with Global Giving, a charitable organisation that matched donations on a limited basis. The campaign raised in excess of £30,000.

We received five grants (2021: six) during this financial year. Out of the five, one is a restricted grant for a total value of £4,500 (2021: £4,000) and the other four are unrestricted for a total value of £7,908 (2021: £13,407). We also earned payments from IOM of $9,800.

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2022, Healing Venezuela raised £143,836 (2021: £155,842) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including Giving Tuesday: £43,227 (2021: £23,467)
- Corporate donations: £1,384 (2021: £17,484)
- Individual donors: £81,572 (2021: £97,042)
- Donations of supplies, equipment and services: £5,276 (2021: £442)
- Grants: £12,408 (2021: £17,407)
- Fees from IOM: $9,800 (2021: nil)

Healing Venezuela has total funds of £245,776 (2021: £237,300).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they* *exercise full supervisory control over their charity's bank accounts. In practice this means the trustees of smaller charities will need to do it personally*", our trustees had full visibility of the charity's money movements. Our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

HEALING VENEZUELA

TRUSTEES’ REPORT
for the year ended 31 December 2022

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 10 October 2023 and signed on their behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	88,201	-	88,201	114
General grants	4	7,908	4,500	12,408	17
Charitable activities	5	43,227	-	43,227	23
Other		9,282	-	9,282	7
TOTAL INCOME		148,618	4,500	153,118	155,849
EXPENDITURE ON:					
Charitable activities	6	(127,415)	(4,500)	(131,915)	(114
Raising funds	7	(1,639)	(1,371)	(3,010)	(21
Other	8	(9,715)	-	(9,715)	(4,896)
TOTAL EXPENDITURE		(138,769)	(5,871)	(144,640)	(140,783)
NET MOVEMENT IN FUNDS		9,849	(1,371)	8,478	15,067

RECONCILIATION OF FUNDS

Total funds brought forward	240,985	(3,687)	237,299	222
Total funds carried forward	250,834	(5,058)	245,776	237

There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	25,536	19,136
Cash at bank and in hand	10	225,898	229,971
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(5,658)	(11,807)
NET ASSETS		245,776	237,300
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	207,475	197,626
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	3,302	4,673
TOTAL CONSOLIDATED FUNDS		245,776	237,300

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2023. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CHARITY BALANCE SHEET
At 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	29,516	30,730
Cash at bank and in hand	10	221,735	218,441
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(5,658)	(11,807)
NET ASSETS		245,594	237,364
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	207,292	197,691
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	3,302	4,673
TOTAL CHARITY FUNDS		245,594	237,364

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2023. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Net movement in funds		8,478	15,067
Adjustments for:			
Interest income		(19)	(7)
13			
Movements in working capital:		(6,400)	(19,061)
Increase in debtors		(6,149)	9,779
(Decrease)/increase in creditors			
Net cash flows provided by operating activities		(4,091)	5,778
Cash flows from investing activities:			
Interest received		19	7
Net cash flows provided by investing activities		19	7
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		(4,072)	5,785
Cash and cash equivalents at the beginning of the period		229,971	224,186
Cash and cash equivalents at the end of the period		225,898	229,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2015)” applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity’s financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity’s activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2021: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2022 £	**Year ended 31 December 2021** £
Donations from people (inc. gift aid)	81,572	97,042
Donations from companies	1,354	17,484
Donated professional services	5,276	442
Total	88,201	114,968

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Baker Hughes Foundation	-	-	-	3,614
GB Ultras Ltd	327	-	327	2,043
Mudano Accenture UK Ltd	6,250	-	6,250	6,250
Stockwell TT	500	-	-	1,500
LATA Foundation	-	4,500	4,500	4,000
Moody's Cyber Grants	831	-	831	-
Total	7,908	4,500	12,408	17,407

The charity received five grants during the year, one of which was subject to restrictions in how it is spent:

£4,500 was received from the LATA Foundation, which was for supporting the education of junior doctors in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Fund raisings (Giving Tuesday)	30,85	-
Music events	3	-
Buy Venezuelan Pop-up	-	760
Parties and events	2,593	20,827
Sale of merchandise	9,761	1,881
	20	
Others	-	-
Total	43,227	23,467

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Medical and food supplies for Venezuela	63,354	-	63,354	34,011
Transport costs to Venezuela	-	-	-	2,231
Projects and activities funded in Venezuela	64,061	4,500	68,561	77,918
Total	127,415	4,500	131,915	114,160

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Expenses from organising	1,077	-	1,077	15,677
activities	306	-	306	310
Education and awareness	-	-	-	-
Postage printing and stationery	256	1,371	1,627	3,470
Publicity and marketing	-	-	-	2,271
Buy Venezuelan project	-	-	-	-
Others				
Total	1,639	1,371	3,010	21,727

8. OTHER EXPENSES

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Foreign exchange charges	(387)	390
Accounting and legal services	8,766	3,483
Bank and other related charges	182	164
Others	1,153	859
Total	9,715	4,896

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	**31 December 2022 £**	**31 December 2021 £**
Trade debtors	25,536	17,261
Other debtors	-	654
Prepayments	-	1,220
Total	25,536	19,136

Charity	**31 December 2022 £**	**31 December 2021 £**
Trade debtors	25,536	17,261
Other debtors	-	654
Prepayments	-	1,220
	25,536	**19,136**
Amounts receivable from related parties	3,980	11,594
Total	29,517	30,730

10. CASH IN BANK AND IN HAND

Group	**31 December 2022 £**	**31 December 2021 £**
Cash in hand	133	-
Cash in bank	224,991	228,410
Cash in Paypal account	774	1,561
Total	225,898	**229,971**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

Charity	**31 December 2022 £**	**31 December 2021 £**
Cash in bank	220,961	216,880
Cash in Paypal account	774	1,561
Total	221,735	218,441

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Group and Charity	**31 December 2022 £**	**31 December 2021 £**
Trade creditors	5,658	17
Accruals	-	1,341
Other creditors	-	10,449
Total	5,658	11,807

12. CHARITY FUNDS

Group and Charity	**Unrestricted fund: General fund £**	**Unrestricted fund: Reserve fund £**	**Restricted funds £**	**Total £**
Balance at 01 January 2021	150,265	35,000	36,968	222,233
Net movements during the year	47,402	-	(32,271)	15,131
Transfers	-	-	-	-
Balance at 31 December 2021	197,667	35,000	4,673	237,299
Net movement during the year	9,849	-	(1,371)	8,478
Transfers	-	-	-	-
Balance at 31 December 2022	207,475	35,000	3,302	245,777

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

12. CHARITY FUNDS (continued)

A reconciliation of the restricted funds as of 31 December 2022 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	4,673	-	(1,371)	3,302
LATA Foundation – Junior Doctors	-	4,500	(4,500)	-
LATA Foundation – COVID19	-	-	-	-
GlaxoSmithKline – Medical supplies	-	-	-	-
GlaxoSmithKline – Food programme	-	-	-	-
Total restricted funds	4,673	4,500	(5,871)	3,302

A reconciliation of the restricted funds as of 31 December 2021 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	6,968	-	(2,295)	4,673
LATA Foundation – Junior Doctors	-	3,000	(3,000)	-
LATA Foundation – COVID19	-	1,000	(1,000)	-
GlaxoSmithKline – Medical supplies	15,300	-	(15,300)	-
GlaxoSmithKline – Food programme	14,700	-	(14,700)	-
Total restricted funds	36,968	4,000	(36,295)	4,673

13. FINANCIAL INSTRUMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

	31 December 2022 £	31 December 2021 £
Financial assets held at amortised cost:	225,898	229,971
Cash in bank and in hand	25,536	17,915
Debtors		
	-	-
Non-financial assets		
Financial liabilities held at amortised cost:	5,658	10,466
Creditors	-	-
Non-financial liabilities		

The carrying value of all financial instruments approximates to its fair value.

13. FINANCIAL INSTRUMENTS (continued)

Interest income of £19 (2021: £7) has been earned from amounts held in a bank savings account; which is included within ‘other’ in the income section of the statement of financial activities.

14. SUBSIDIARY UNDERTAKINGS

The branches below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Branch	Charity Number	Date of incorporation	2022 Total Income £	2022 Total Funds £
Healing Venezuela – France	W691102926	30/07/2020	640	(182)

The registered office of the branch above is: 152 Impasse des Pommiers et Poiriers, 69380 Marcilly d’Azergues, France.

Healing Venezuela – France total income during 2021 was £nil and total funds were (£65).

A subsidiary, Healing Venezuela Inc. was incorporated in the US in 2022, but had not yet become operational by the end of the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

During 2022, the Group purchased foodstuffs through Inversiones MGM 1995 CA ("MGM") for one of its malnutrition programmes. MGM is a company based in Curacao which in turns buys supplies from two Venezuelan based suppliers. MGM and one of the Venezuelan suppliers are related parties as they are (partly) owned by one of the Charity's Trustees, Gabriela Mendoza. The decision to transact with MGM was taken by the Trustees due to its access to reliable suppliers and their competitive pricing, and to streamline the purchases of foodstuffs by dealing with a single supplier. MGM makes no profits from these transactions - the aim is to simplify the purchase of products in Venezuela. During 2022, the total paid to MGM for supplies received was £40,462 (2021: £32,552).

16. EVENTS AFTER THE REPORTING PERIOD

In June 2023 the US Internal Revenue Service granted Healing Venezuela Inc. (the new US subsidiary of Healing Venezuela incorporated in 2022) s501(c) (tax-exempt) status. This will greatly facilitate fundraising efforts by this subsidiary.

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2022

HEALING VENEZUELA

CONTENTS PAGE

TRUSTEES' REPORT
for the year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
The Studio, William House
Quay Street
Orford, Woodbridge
Suffolk
IP12 2NU

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2022

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairwoman and five Trustees. No staff are employed to run the charity, although the charity does employ some contractors for a variety of administrative work, both in the UK and Venezuela. Healing Venezuela also has over 20 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2. In 2022, the existing Chairman stepped back to become a patron of the Charity, whilst the founder and CEO became Chairwoman. One of the existing Trustees took on the role of CEO. These changes represented a succession plan whilst ensuring a large measure of continuity.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2022, the Charity - already registered in France - continued the process of registering in Spain and also formed a subsidiary in the United States (all primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees, but the accounting is done independently according to each country's laws.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals"

In 2021, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2022, the Charity continued, and consolidated, the following projects:

- Sponsoring 100-140 Junior Doctors in 8 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continued to give a small monthly grant to up to 140 junior doctors with the commitment that they will stay in the country for two years. During 2022, we decided to reduce the number of junior doctors we sponsor, but increase the monthly grant significantly.

A. EXISTING PROJECTS (continued)

- Feeding children and families at risk of malnutrition through two projects in low income areas, in Caracas and Sucre State.
- We repaired and donated critical medical equipment to state hospitals. In 2022, this included refurbishing for a dental unit in a hospital, and installing an air-conditioning unit for a blood bank.
- We maintained water treatment plants installed in three hospitals.
- We continued supporting a pregnancy planning and awareness programme.

B. NEW PROJECTS

During 2022, the International Office for Migration (IOM) of the United Nations hired Healing Venezuela as a consultant to run a project related to the mapping and identification of capabilities of the Venezuelan humanitarian diaspora.

ASSURANCE

The most significant risk is to ensure our donations get to their destination and are used properly. We have established a network of partners across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have staff on the ground (both volunteers and some contractors) who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the upheaval and distraction caused by the invasion of Ukraine, Healing Venezuela has had another successful year, raising funds at about 95% of 2021's level. Of particular note was a fundraising campaign we ran through the Giving Tuesday initiative, in conjunction with Global Giving, a charitable organisation that matched donations on a limited basis. The campaign raised in excess of £30,000.

TRUSTEES' REPORT
for the year ended 31 December 2022

We received five grants (2021: six) during this financial year. Out of the five, one is a restricted grant for a total value of £4,500 (2021: £4,000) and the other four are unrestricted for a total value of £7,908 (2021: £13,407). We also earned payments from IOM of $9,800.

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2022, Healing Venezuela raised £143,836 (2021: £155,842) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including Giving Tuesday: £43,227 (2021: £23,467)
- Corporate donations: £1,384 (2021: £17,484)
- Individual donors: £81,572 (2021: £97,042)
- Donations of supplies, equipment and services: £5,276 (2021: £442)
- Grants: £12,408 (2021: £17,407)
- Fees from IOM: $9,800 (2021: nil)

Healing Venezuela has total funds of £245,776 (2021: £237,300).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they* *exercise full supervisory control over their charity's bank accounts. In practice this means the trustees of smaller charities will need to do it personally*", our trustees had full visibility of the charity's money movements. Our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 10 October 2023 and signed on their behalf by:

Cinzia De Santis

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	88,201	-	88,201	114
General grants	4	7,908	4,500	12,408	17
Charitable activities	5	43,227	-	43,227	23
Other		9,282	-	9,282	7
TOTAL INCOME		148,618	4,500	153,118	155,849
EXPENDITURE ON:					
Charitable activities	6	(127,415)	(4,500)	(131,915)	(114
Raising funds	7	(1,639)	(1,371)	(3,010)	(21
Other	8	(9,715)	-	(9,715)	(4,896)
TOTAL EXPENDITURE		(138,769)	(5,871)	(144,640)	(140,783)
NET MOVEMENT IN FUNDS		9,849	(1,371)	8,478	15,067
RECONCILIATION OF FUNDS					
Total funds brought forward		240,985	(3,687)	237,299	222
Total funds carried forward		250,834	(5,058)	245,776	237

There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	25,536	19,136
Cash at bank and in hand	10	225,898	229,971
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(5,658)	(11,807)
NET ASSETS		245,776	237,300
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	207,475	197,626
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	3,302	4,673
TOTAL CONSOLIDATED FUNDS		245,776	237,300

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2023. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CHARITY BALANCE SHEET
At 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	29,516	30,730
Cash at bank and in hand	10	221,735	218,441
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(5,658)	(11,807)
NET ASSETS		245,594	237,364
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	207,292	197,691
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	3,302	4,673
TOTAL CHARITY FUNDS		245,594	237,364

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2023. They were signed on its behalf by:

Cinzia De Santis
Chairwoman & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Net movement in funds		8,478	15,067
Adjustments for:			
Interest income		(19)	(7)
13			
Movements in working capital:		(6,400)	(19,061)
Increase in debtors		(6,149)	9,779
(Decrease)/increase in creditors			
Net cash flows provided by operating activities		(4,091)	5,778
Cash flows from investing activities:			
Interest received		19	7
Net cash flows provided by investing activities		19	7
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		(4,072)	5,785
Cash and cash equivalents at the beginning of the period		229,971	224,186
Cash and cash equivalents at the end of the period		225,898	229,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2015)” applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity’s financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity’s activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2021: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2022 £	**Year ended 31 December 2021** £
Donations from people (inc. gift aid)	81,572	97,042
Donations from companies	1,354	17,484
Donated professional services	5,276	442
Total	88,201	114,968

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Baker Hughes Foundation	-	-	-	3,614
GB Ultras Ltd	327	-	327	2,043
Mudano Accenture UK Ltd	6,250	-	6,250	6,250
Stockwell TT	500	-	-	1,500
LATA Foundation	-	4,500	4,500	4,000
Moody's Cyber Grants	831	-	831	-
Total	7,908	4,500	12,408	17,407

The charity received five grants during the year, one of which was subject to restrictions in how it is spent:

£4,500 was received from the LATA Foundation, which was for supporting the education of junior doctors in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Fund raisings (Giving Tuesday)	30,85	-
Music events	3	-
Buy Venezuelan Pop-up	-	760
Parties and events	2,593	20,827
Sale of merchandise	9,761	1,881
	20	
Others	-	-
Total	43,227	23,467

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Medical and food supplies for Venezuela	63,354	-	63,354	34,011
Transport costs to Venezuela	-	-	-	2,231
Projects and activities funded in Venezuela	64,061	4,500	68,561	77,918
Total	127,415	4,500	131,915	114,160

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Expenses from organising	1,077	-	1,077	15,677
activities	306	-	306	310
Education and awareness	-	-	-	-
Postage printing and stationery	256	1,371	1,627	3,470
Publicity and marketing	-	-	-	2,271
Buy Venezuelan project	-	-	-	-
Others				
Total	1,639	1,371	3,010	21,727

8. OTHER EXPENSES

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Foreign exchange charges	(387)	390
Accounting and legal services	8,766	3,483
Bank and other related charges	182	164
Others	1,153	859
Total	9,715	4,896

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	**31 December 2022 £**	**31 December 2021 £**
Trade debtors	25,536	17,261
Other debtors	-	654
Prepayments	-	1,220
Total	25,536	19,136

Charity	**31 December 2022 £**	**31 December 2021 £**
Trade debtors	25,536	17,261
Other debtors	-	654
Prepayments	-	1,220
	25,536	**19,136**
Amounts receivable from related parties	3,980	11,594
Total	29,517	30,730

10. CASH IN BANK AND IN HAND

Group	**31 December 2022 £**	**31 December 2021 £**
Cash in hand	133	-
Cash in bank	224,991	228,410
Cash in Paypal account	774	1,561
Total	225,898	**229,971**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

Charity	31 December 2022 £	31 December 2021 £
Cash in bank	220,961	216,880
Cash in Paypal account	774	1,561
Total	221,735	218,441

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Group and Charity	31 December 2022 £	31 December 2021 £
Trade creditors	5,658	17
Accruals	-	1,341
Other creditors	-	10,449
Total	5,658	11,807

12. CHARITY FUNDS

Group and Charity	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2021	150,265	35,000	36,968	222,233
Net movements during the year	47,402	-	(32,271)	15,131
Transfers	-	-	-	-
Balance at 31 December 2021	197,667	35,000	4,673	237,299
Net movement during the year	9,849	-	(1,371)	8,478
Transfers	-	-	-	-
Balance at 31 December 2022	207,475	35,000	3,302	245,777

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

12. CHARITY FUNDS (continued)

A reconciliation of the restricted funds as of 31 December 2022 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	4,673	-	(1,371)	3,302
LATA Foundation – Junior Doctors	-	4,500	(4,500)	-
LATA Foundation – COVID19	-	-	-	-
GlaxoSmithKline – Medical supplies	-	-	-	-
GlaxoSmithKline – Food programme	-	-	-	-
Total restricted funds	4,673	4,500	(5,871)	3,302

A reconciliation of the restricted funds as of 31 December 2021 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	6,968	-	(2,295)	4,673
LATA Foundation – Junior Doctors	-	3,000	(3,000)	-
LATA Foundation – COVID19	-	1,000	(1,000)	-
GlaxoSmithKline – Medical supplies	15,300	-	(15,300)	-
GlaxoSmithKline – Food programme	14,700	-	(14,700)	-
Total restricted funds	36,968	4,000	(36,295)	4,673

13. FINANCIAL INSTRUMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2022

	31 December 2022 £	31 December 2021 £
Financial assets held at amortised cost:	225,898	229,971
Cash in bank and in hand	25,536	17,915
Debtors		
	-	-
Non-financial assets		
Financial liabilities held at amortised cost:	5,658	10,466
Creditors	-	-
Non-financial liabilities		

The carrying value of all financial instruments approximates to its fair value.

13. FINANCIAL INSTRUMENTS (continued)

Interest income of £19 (2021: £7) has been earned from amounts held in a bank savings account; which is included within 'other' in the income section of the statement of financial activities.

14. SUBSIDIARY UNDERTAKINGS

The branches below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Branch	Charity Number	Date of incorporation	2022 Total Income £	2022 Total Funds £
Healing Venezuela – France	W691102926	30/07/2020	640	(182)

The registered office of the branch above is: 152 Impasse des Pommiers et Poiriers, 69380 Marcilly d'Azergues, France.

Healing Venezuela – France total income during 2021 was £nil and total funds were (£65).

A subsidiary, Healing Venezuela Inc. was incorporated in the US in 2022, but had not yet become operational by the end of the year.

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

During 2022, the Group purchased foodstuffs through Inversiones MGM 1995 CA ("MGM") for one of its malnutrition programmes. MGM is a company based in Curacao which in turns buys supplies from two Venezuelan based suppliers. MGM and one of the Venezuelan suppliers are related parties as they are (partly) owned by one of the Charity's Trustees, Gabriela Mendoza. The decision to transact with MGM was taken by the Trustees due to its access to reliable suppliers and their competitive pricing, and to streamline the purchases of foodstuffs by dealing with a single supplier. MGM makes no profits from these transactions - the aim is to simplify the purchase of products in Venezuela. During 2022, the total paid to MGM for supplies received was £40,462 (2021: £32,552).

16. EVENTS AFTER THE REPORTING PERIOD

In June 2023 the US Internal Revenue Service granted Healing Venezuela Inc. (the new US subsidiary of Healing Venezuela incorporated in 2022) s501(c) (tax-exempt) status. This will greatly facilitate fundraising efforts by this subsidiary.

Pollyanna Services

Member of the Institute of Certified Bookkeepers

Healing Venezuela **Charity Number : 1170709**

I report to the trustees on my examination of the accounts for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity 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 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 giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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:

Name: Pauline Caswell Pauline Caswell MICB

The Studio, William House
Quay Street
Orford
Woodbridge
Suffolk
IP12 2NU

HEALING VENEZUELA

England & Wales - Charity number 1170709

Accounts

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2021

HEALING VENEZUELA

CONTENTS PAGE

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
94 Pump Street
Orford
Suffolk
IP12 2LZ

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

HEALING VENEZUELA

TRUSTEES’ REPORT
for the year ended 31 December 2021

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairman and seven Trustees. No staff are employed to run the charity. Healing Venezuela also has over 30 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

In the UK, Healing Venezuela has a network of private and state health-related organisations such as GPs, surgeries, dental practices and hospitals that donate unused and disposable medical supplies.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2021, the Charity -already registered in France- began the process of registering in Spain (primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela’s object is: *“to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals”

In 2021, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2021, the Charity continued, and consolidated, the following projects:

- Donating more than 700 kgs of medical supplies purchased in Venezuela. This work also includes the logistical and transport arrangements for distributing these supplies to various centres within Venezuela. We provided COVID-19 Personal Protective Equipment (PPE) to all the centres we work with and to the Junior Doctors sponsored by us.

-We continued supporting pregnancy planning and awareness programme, donating the funds for a campaign in low-income areas to our local partner, ALAPLAF.

OBJECTIVES AND ACTIVITIES (continued)

A. EXISTING PROJECTS (continued)

- Sponsoring 125-130 Junior Doctors in 8 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continue to give a small monthly grant to 130 junior doctors with the commitment that they will stay in the country for two years.
- Feeding 103 children and 154 families at risk of malnutrition in low income areas.
- We repaired and donated four critical medical equipment to state hospitals
- We maintained water treatment plants installed in three hospitals

B. NEW PROJECTS

During 2021, no new projects were undertaken.

ASSURANCE

The most significant risk is to ensure our supplies get to their destination and are used properly. We have established a network of health centres across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have four doctors on the ground who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the pandemic, Healing Venezuela has had another successful year though the funds raised were slightly less than the year before, as opportunities to run fundraising events continued to be severely curtailed.

We received six grants (2020: three) during this financial year. Out of the six, two are restricted grants for a total value of £4,000 (2020: £36,500) and the other four are unrestricted for a total value of £13,407 (2020: nil).

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2021, Healing Venezuela raised £155,842 (2020: £162,734) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including sale of merchandise: £23,467 (2020: £5,292)
- Corporate donations: £17,484 (2020: £672)
- Individual donors: £97,042 (2020: £109,192)
- Donations of supplies, equipment and services: £442 (2020: £11,078)
- Grants: £17,407 (2020: £36,500)

Healing Venezuela has total funds of £237,364 (2020: £222,233).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary *"Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practices this means the trustees of smaller charities will need to do it personally"*, our trustees had full visibility of the charity's money movements. On a monthly basis, our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

TRUSTEES' REPORT
for the year ended 31 December 2021

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

HEALING VENEZUELA

TRUSTEES’ REPORT
for the year ended 31 December 2021

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

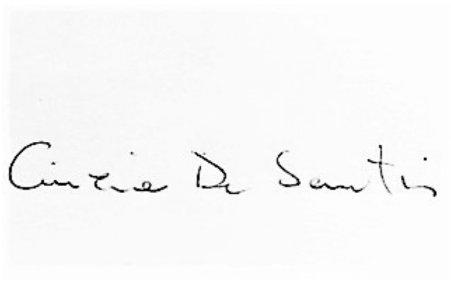
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 02 May 2022 and signed on their behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	114,968	-	114,968	120,942
General grants	4	13,407	4,000	17,407	36,500
Charitable activities	5	23,467	-	23,467	5,292
Other		7	-	7	72
TOTAL INCOME		151,849	4,000	155,849	162,806
EXPENDITURE ON:					
Charitable activities	6	(80,160)	(34,000)	(114,160)	(115,999)
Raising funds	7	(19,456)	(2,271)	(21,727)	(4,354)
Other	8	(4,896)	-	(4,896)	(4,401)
TOTAL EXPENDITURE		(104,512)	(36,271)	(140,783)	(124,754)
NET MOVEMENT IN FUNDS		47,337	(32,271)	15,067	38,052
RECONCILIATION OF FUNDS					
Total funds brought forward		193,648	28,584	222,233	184,181
Total funds carried forward		240,985	(3,687)	237,299	222,233

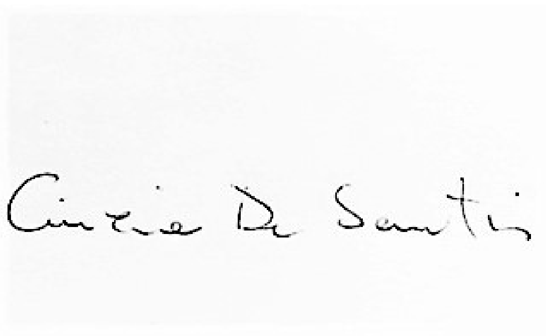
There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET
At 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	19,136	75
Cash at bank and in hand	10	229,971	224,186
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(11,807)	(2,028)
NET ASSETS		237,300	222,233
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	197,626	150,265
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	4,673	36,968
TOTAL CONSOLIDATED FUNDS		237,300	222,233

These financial statements were approved by the Board of Trustees and authorised for issue on 02 May 2022. They were signed on its behalf by:



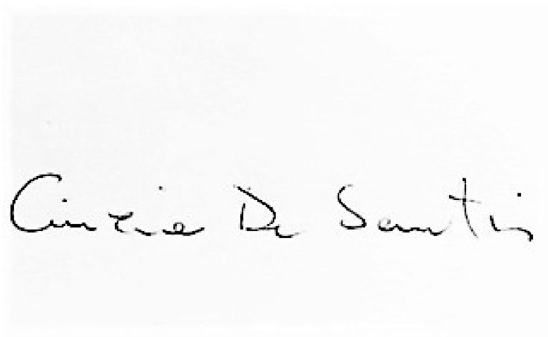
Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709
tivities.

CHARITY BALANCE SHEET
At 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	30,730	75
Cash at bank and in hand	10	218,441	224,186
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(11,807)	(2,028)
NET ASSETS		237,364	222,233
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	197,691	150,265
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	4,673	36,968
TOTAL CHARITY FUNDS		237,364	222,233

These financial statements were approved by the Board of Trustees and authorised for issue on 02 May 2022. They were signed on its behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
Net movement in funds		15,067	38,052
Adjustments for:			
Interest income		(7)	(72)
13			
Movements in working capital:		(19,061)	1,034
(Increase)/decrease in debtors		9,779	(6,034)
Increase/(decrease) in creditors			
Net cash flows provided by operating activities		5,778	32,980
Cash flows from investing activities:			
Interest received		7	72
Net cash flows provided by investing activities		7	72
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		5,785	33,052
Cash and cash equivalents at the beginning of the period		224,186	191,134
Cash and cash equivalents at the end of the period		229,971	224,186

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2020: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2021	**Year ended 31 December 2020**
	£	£
Donations from people (inc. gift aid)	97,042	109,192
Donations from companies	17,484	672
Donated medical supplies and equipment	-	10,826
Donated professional services	442	252
Total	114,968	120,942

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Baker Hughes Foundation	3,614	-	-	-
GB Ultras Ltd	2,043	-	-	-
Mudano Accenture UK Ltd	6,250	-	4,000	
Stockwell TT	1,500	-	-	-
LATA Foundation	-	4,000	-	6,500
GlaxoSmithKline plc	-	-	-	30,000
Total	13,407	4,000	17,407	36,500

The charity received six grants from five parties during the year, two of which were subject to restrictions in how they are spent:

£4,000 was received from the LATA Foundation. £3,000 was for the supporting the education of junior doctors in Venezuela. £1,000 was to address the Coronavirus crisis in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Sport events and dancing	-	2,776
Fund raisings	-	-
Music events	-	-
Buy Venezuelan Pop-up	760	-
Parties and events	20,827	2,137
Sale of merchandise	1,881	379
Others	-	-
Total	23,467	5,292

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Medical and food supplies for Venezuela	34,011	-	34,011	86,700
Transport costs to Venezuela	2,231	-	2,231	8,188
Projects and activities funded in Venezuela	43,918	34,000	77,918	21,111
Total	80,160	34,000	114,160	115,999

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Expenses from organising	15,677	-	15,677	814
activities	310	-	310	457
Education and awareness	-	-	-	480
Postage printing and stationery	3,470	-	3,470	1,188
Publicity and marketing	-	2,271	2,271	1,416
Buy Venezuelan project	-	-	-	-
Others				
Total	19,456	2,271	21,727	4,354

8. OTHER EXPENSES

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Foreign exchange charges	390	306
Accounting and legal services	3,483	2,820
Bank and other related charges	164	565
Others	859	710
Total	4,896	4,401

An amount of £150 (2020: £150) is included within Accounting and legal services for the independent examiner’s remuneration in respect of the review of the annual report and financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	31 December 2021 £	31 December 2020 £
Trade debtors	17,261	-
Other debtors	654	75
Prepayments	1,220	-
Total	19,136	**75**

Charity	31 December 2021 £	31 December 2020 £
Trade debtors	17,261	-
Other debtors	654	75
Prepayments	1,220	-
	19,136	**75**
Amounts receivable from related parties	11,594	-
Total	30,730	**75**

10. CASH IN BANK AND IN HAND

Group	31 December 2021 £	31 December 2020 £
Cash in bank	228,410	223,476
Cash in Paypal account	1,561	710
Total	229,971	224,186

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Charity	**31 December 2021 £**	**31 December 2020 £**
Cash in bank	216,880	223,476
Cash in Paypal account	1,561	710
Total	218,441	224,186

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

Ground and Charity	**31 December 2021 £**	**31 December 2020 £**
Trade creditors	17	1,631
Accruals	1,341	397
Other creditors	10,449	
Total	11,807	**2,028**

12. CHARITY FUNDS

Group	**Unrestricted fund: General fund £**	**Unrestricted fund: Reserve fund £**	**Restricted funds £**	**Total £**
Balance at 01 January 2020	140,797	35,000	8,384	184,181
Net movements during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233
Net movement during the year	47,337	-	(32,271)	15,067
Transfers	-	-	-	-
Balance at 31 December 2021	197,602	35,000	4,698	237,300

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Charity	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2020	140,797	35,000	8,384	184,181
Net movements during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233
Net movement during the year	47,402	-	(32,271)	15,131
Transfers	-	-	-	-
Balance at 31 December 2021	197,667	35,000	4,698	237,364

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

A reconciliation of the restricted funds as of 31 December 2021 is provided below:

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
Reach Fund of Social Investment Business	6,968	-	(2,271)	4,698
LATA Foundation – Junior Doctors	-	3,000	(3,000)	-
LATA Foundation – COVID19	-	1,000	(1,000)	-
GlaxoSmithKline – Medical supplies	15,300	-	(15,300)	-
GlaxoSmithKline – Food programme	14,700	-	(14,700)	-
Total restricted funds	36,968	4,000	(36,271)	4,698

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

A reconciliation of the restricted funds as of 31 December 2020 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	8,384	-	(1,416)	6,968
LATA Foundation – Pregnancy Prevention	-	5,000	(5,000)	-
LATA Foundation – COVID19	-	1,500	(1,500)	-
GlaxoSmithKline – Medical supplies	-	15,300	-	15,300
GlaxoSmithKline – Food programme	-	14,700	-	14,700
Total restricted funds	8,384	36,500	(7,916)	36,968

13. FINANCIAL INSTRUMENTS

	31 December 2021	31 December 2020
	£	£
Financial assets held at amortised cost:		
Cash in bank and in hand	229,971	224,186
Debtors	17,915	75
Non-financial assets	-	-
Financial liabilities held at amortised cost:		
Creditors	10,466	1,631
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Interest income of £7 (2020: £72) has been earned from amounts held in a bank savings account; which is included within 'other' in the income section of the statement of financial activities.

14. SUBSIDIARY UNDERTAKINGS

The branches below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Branch	Charity Number	Date of incorporati on	2021 Total Income	2021 Total Funds
			£	£
Healing Venezuela – France	W691102926	30/07/2020	-	(65)

The registered office of the branch above is: 152 Impasse des Pommiers et Poiriers, 69380 Marcilly d'Azergues, France.

Healing Venezuela – France was not consolidated in the prior year statutory accounts as it did not have any material transactions.

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

During 2021, the Group purchased foodstuffs through Inversiones MGM 1995 CA ("MGM") for one of its malnutrition programmes. MGM is a company based in Curacao which in turns buys supplies from two Venezuelan based suppliers. MGM and one of the Venezuelan suppliers are related parties as they are (partly) owned by one of the Charity's Trustees, Gabriela Mendoza. The decision to transact with MGM was taken by the Trustees due to its access to reliable suppliers and their competitive pricing, and to streamline the purchases of foodstuffs by dealing with a single supplier. MGM makes no profits from these transactions - the aim is to

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

simplify the purchase of products in Venezuela. During 2021, the total paid to MGM for supplies received was £32,552.02 (2020: nil).

16. EVENTS AFTER THE REPORTING PERIOD

There were no events between the end of the reporting period and before the date of signing of the financial statements.

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2021

HEALING VENEZUELA

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HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Rupert Pennant-Rea (Chairman)
Gabriela Mendoza
Cinzia De Santis (CEO)
Dr. Alejandro Arenas
Thamara Ixer
John O'Driscoll
Sofia Gross
Yocelyn De Abreu

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
94 Pump Street
Orford
Suffolk
IP12 2LZ

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2021

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairman and seven Trustees. No staff are employed to run the charity. Healing Venezuela also has over 30 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

In the UK, Healing Venezuela has a network of private and state health-related organisations such as GPs, surgeries, dental practices and hospitals that donate unused and disposable medical supplies.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2021, the Charity -already registered in France- began the process of registering in Spain (primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: *"to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals"

In 2021, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2021, the Charity continued, and consolidated, the following projects:

- Donating more than 700 kgs of medical supplies purchased in Venezuela. This work also includes the logistical and transport arrangements for distributing these supplies to various centres within Venezuela. We provided COVID-19 Personal Protective Equipment (PPE) to all the centres we work with and to the Junior Doctors sponsored by us.

-We continued supporting pregnancy planning and awareness programme, donating the funds for a campaign in low-income areas to our local partner, ALAPLAF.

OBJECTIVES AND ACTIVITIES (continued)

A. EXISTING PROJECTS (continued)

- Sponsoring 125-130 Junior Doctors in 8 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continue to give a small monthly grant to 130 junior doctors with the commitment that they will stay in the country for two years.
- Feeding 103 children and 154 families at risk of malnutrition in low income areas.
- We repaired and donated four critical medical equipment to state hospitals
- We maintained water treatment plants installed in three hospitals

B. NEW PROJECTS

During 2021, no new projects were undertaken.

ASSURANCE

The most significant risk is to ensure our supplies get to their destination and are used properly. We have established a network of health centres across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have four doctors on the ground who help us monitor the programmes.

We choose institutions with a proven track record to work with. A Co-operation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the pandemic, Healing Venezuela has had another successful year though the funds raised were slightly less than the year before, as opportunities to run fundraising events continued to be severely curtailed.

We received six grants (2020: three) during this financial year. Out of the six, two are restricted grants for a total value of £4,000 (2020: £36,500) and the other four are unrestricted for a total value of £13,407 (2020: nil).

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity complies with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2021, Healing Venezuela raised £155,842 (2020: £162,734) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including sale of merchandise: £23,467 (2020: £5,292)
- Corporate donations: £17,484 (2020: £672)
- Individual donors: £97,042 (2020: £109,192)
- Donations of supplies, equipment and services: £442 (2020: £11,078)
- Grants: £17,407 (2020: £36,500)

Healing Venezuela has total funds of £237,364 (2020: £222,233).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary *"Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practices this means the trustees of smaller charities will need to do it personally"*, our trustees had full visibility of the charity's money movements. On a monthly basis, our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

TRUSTEES’ REPORT
for the year ended 31 December 2021

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to contractors to ensure the transparency and feasibility of our operations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

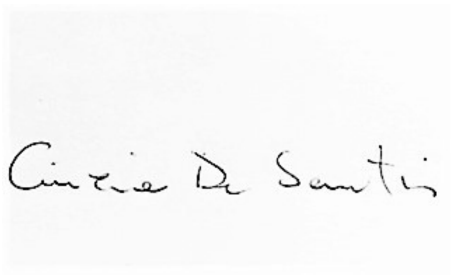
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 02 May 2022 and signed on their behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	114,968	-	114,968	120,942
General grants	4	13,407	4,000	17,407	36,500
Charitable activities	5	23,467	-	23,467	5,292
Other		7	-	7	72
TOTAL INCOME		151,849	4,000	155,849	162,806
EXPENDITURE ON:					
Charitable activities	6	(80,160)	(34,000)	(114,160)	(115,999)
Raising funds	7	(19,456)	(2,271)	(21,727)	(4,354)
Other	8	(4,896)	-	(4,896)	(4,401)
TOTAL EXPENDITURE		(104,512)	(36,271)	(140,783)	(124,754)
NET MOVEMENT IN FUNDS		47,337	(32,271)	15,067	38,052
RECONCILIATION OF FUNDS					
Total funds brought forward		193,648	28,584	222,233	184,181
Total funds carried forward		240,985	(3,687)	237,299	222,233

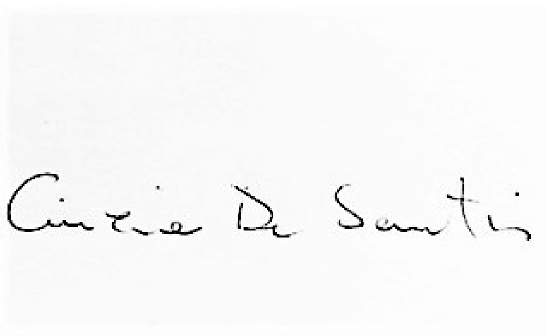
There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

CONSOLIDATED BALANCE SHEET
At 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors – amounts falling due within one year		19,136	75
9		229,971	224,186
Cash at bank and in hand	10		
CURRENT LIABILITIES			
Creditors – amounts falling due within one year		(11,807)	(2,028)
11			
		237,300	222,233
NET ASSETS			
CONSOLIDATED FUNDS			
Unrestricted funds:			
General fund	12	197,626	150,265
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	4,673	36,968
TOTAL CONSOLIDATED FUNDS		237,300	222,233

These financial statements were approved by the Board of Trustees and authorised for issue on 02 May 2022. They were signed on its behalf by:



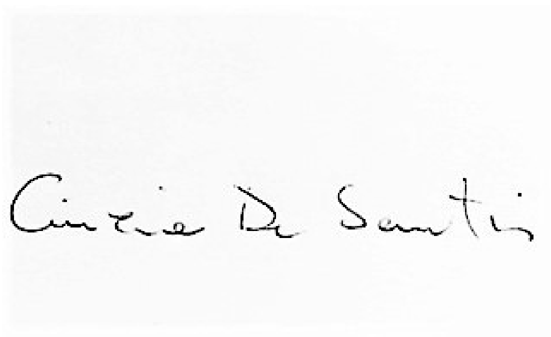
Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709
tivities.

CHARITY BALANCE SHEET
At 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	30,730	75
Cash at bank and in hand	10	218,441	224,186
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(11,807)	(2,028)
NET ASSETS		237,364	222,233
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	197,691	150,265
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	4,673	36,968
TOTAL CHARITY FUNDS		237,364	222,233

These financial statements were approved by the Board of Trustees and authorised for issue on 02 May 2022. They were signed on its behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
Net movement in funds		15,067	38,052
Adjustments for:			
Interest income		(7)	(72)
13			
Movements in working capital:		(19,061)	1,034
(Increase)/decrease in debtors		9,779	(6,034)
Increase/(decrease) in creditors			
Net cash flows provided by operating activities		5,778	32,980
Cash flows from investing activities:			
Interest received		7	72
Net cash flows provided by investing activities		7	72
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		5,785	33,052
Cash and cash equivalents at the beginning of the period		224,186	191,134
Cash and cash equivalents at the end of the period		229,971	224,186

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2020: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Donations from people (inc. gift aid)	97,042	109,192
Donations from companies	17,484	672
Donated medical supplies and equipment	-	10,826
Donated professional services	442	252
Total	114,968	120,942

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Baker Hughes Foundation	3,614	-	-	-
GB Ultras Ltd	2,043	-	-	-
Mudano Accenture UK Ltd	6,250	-	4,000	
Stockwell TT	1,500	-	-	-
LATA Foundation	-	4,000	-	6,500
GlaxoSmithKline plc	-	-	-	30,000
Total	13,407	4,000	17,407	36,500

The charity received six grants from five parties during the year, two of which were subject to restrictions in how they are spent:

£4,000 was received from the LATA Foundation. £3,000 was for the supporting the education of junior doctors in Venezuela. £1,000 was to address the Coronavirus crisis in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Sport events and dancing	-	2,776
Fund raisings	-	-
Music events	-	-
Buy Venezuelan Pop-up	760	-
Parties and events	20,827	2,137
Sale of merchandise	1,881	379
Others	-	-
Total	23,467	5,292

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Medical and food supplies for Venezuela	34,011	-	34,011	86,700
Transport costs to Venezuela	2,231	-	2,231	8,188
Projects and activities funded in Venezuela	43,918	34,000	77,918	21,111
Total	80,160	34,000	114,160	115,999

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Expenses from organising	15,677	-	15,677	814
activities	310	-	310	457
Education and awareness	-	-	-	480
Postage printing and stationery	3,470	-	3,470	1,188
Publicity and marketing	-	2,271	2,271	1,416
Buy Venezuelan project	-	-	-	-
Others				
Total	19,456	2,271	21,727	4,354

8. OTHER EXPENSES

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Foreign exchange charges	390	306
Accounting and legal services	3,483	2,820
Bank and other related charges	164	565
Others	859	710
Total	4,896	4,401

An amount of £150 (2020: £150) is included within Accounting and legal services for the independent examiner's remuneration in respect of the review of the annual report and financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	31 December 2021 £	31 December 2020 £
Trade debtors	17,261	-
Other debtors	654	75
Prepayments	1,220	-
Total	19,136	**75**

Charity	31 December 2021 £	31 December 2020 £
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Amounts receivable from related parties	11,594	-
Total	30,730	**75**

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Group	31 December 2021 £	31 December 2020 £
Cash in bank	228,410	223,476
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For the year ended 31 December 2021

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Ground and Charity	31 December 2021 £	31 December 2020 £
Trade creditors	17	1,631
Accruals	1,341	397
Other creditors	10,449	
Total	11,807	**2,028**

12. CHARITY FUNDS

Group	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2020	140,797	35,000	8,384	184,181
Net movements during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233
Net movement during the year	47,337	-	(32,271)	15,067
Transfers	-	-	-	-
Balance at 31 December 2021	197,602	35,000	4,698	237,300

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Charity	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2020	140,797	35,000	8,384	184,181
Net movements during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233
Net movement during the year	47,402	-	(32,271)	15,131
Transfers	-	-	-	-
Balance at 31 December 2021	197,667	35,000	4,698	237,364

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund is in note 4.

A reconciliation of the restricted funds as of 31 December 2021 is provided below:

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
Reach Fund of Social Investment Business	6,968	-	(2,271)	4,698
LATA Foundation – Junior Doctors	-	3,000	(3,000)	-
LATA Foundation – COVID19	-	1,000	(1,000)	-
GlaxoSmithKline – Medical supplies	15,300	-	(15,300)	-
GlaxoSmithKline – Food programme	14,700	-	(14,700)	-
Total restricted funds	36,968	4,000	(36,271)	4,698

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

A reconciliation of the restricted funds as of 31 December 2020 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	8,384	-	(1,416)	6,968
LATA Foundation – Pregnancy Prevention	-	5,000	(5,000)	-
LATA Foundation – COVID19	-	1,500	(1,500)	-
GlaxoSmithKline – Medical supplies	-	15,300	-	15,300
GlaxoSmithKline – Food programme	-	14,700	-	14,700
Total restricted funds	8,384	36,500	(7,916)	36,968

13. FINANCIAL INSTRUMENTS

	31 December 2021	31 December 2020
	£	£
Financial assets held at amortised cost:		
Cash in bank and in hand	229,971	224,186
Debtors	17,915	75
Non-financial assets	-	-
Financial liabilities held at amortised cost:		
Creditors	10,466	1,631
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2021

Interest income of £7 (2020: £72) has been earned from amounts held in a bank savings account; which is included within ‘other’ in the income section of the statement of financial activities.

14. SUBSIDIARY UNDERTAKINGS

The branches below are separately registered charities that manage their own affairs with the support of local volunteers and the management of the Trustees of Healing Venezuela.

Branch	Charity Number	Date of incorporation	2021 Total Income	2021 Total Funds
			£	£
Healing Venezuela – France	W691102926	30/07/2020	-	(65)

The registered office of the branch above is: 152 Impasse des Pommiers et Poiriers, 69380 Marcilly d’Azergues, France.

Healing Venezuela – France was not consolidated in the prior year statutory accounts as it did not have any material transactions.

15. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity has taken advantage of the exemption afforded by FRS 102 not to disclose any related party transactions with other wholly owned members of the Group.

During 2021, the Group purchased foodstuffs through Inversiones MGM 1995 CA (“MGM”) for one of its malnutrition programmes. MGM is a company based in Curacao which in turns buys supplies from two Venezuelan based suppliers. MGM and one of the Venezuelan suppliers are related parties as they are (partly) owned by one of the Charity’s Trustees, Gabriela Mendoza. The decision to transact with MGM was taken by the Trustees due to its access to reliable suppliers and their competitive pricing, and to streamline the purchases of foodstuffs by dealing with a single supplier. MGM makes no profits from these transactions - the aim is to simplify the purchase of products in Venezuela. During 2021, the total paid to MGM for supplies received was £32,552.02 (2020: nil).

16. EVENTS AFTER THE REPORTING PERIOD

There were no events between the end of the reporting period and before the date of signing of the financial statements.

Healing Venezuela **Charity Number : 1170709**

I report to the trustees on my examination of the accounts for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity 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 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 giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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:

Pauline Caswell

Name: Pauline Caswell MICB

The Studio, William House

Quay Street

Orford

Woodbridge

Suffolk

IP12 2NU

HEALING VENEZUELA

England & Wales - Charity number 1170709

Accounts

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2020

HEALING VENEZUELA

CONTENTS PAGE

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
94 Pump Street
Orford
Suffolk
IP12 2LZ

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2020

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairman and seven Trustees. No staff are employed to run the charity. Healing Venezuela also has over 30 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

In the UK, Healing Venezuela has a network of private and state health-related organisations such as GPs, surgeries, dental practices and hospitals that donate unused and disposable medical supplies.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2020, the Charity officially registered in France and is in the process of registering in Spain (primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals"

In 2020, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2020, the Charity continued, and consolidated, the following projects:

- Donating more than 800 kgs of medical supplies collected from the UK, France and Italy health services. This work also includes the logistical and transport arrangements for distributing these supplies to various centres within Venezuela. From March onwards, because of the pandemic, it was impossible to collect medical supplies from health centres in Europe and the charity started to buy supplies in country. We provided COVID-19 Personal Protective Equipement (PPE) to all the centres we work with and to the Junior Doctors sponsored by us.
- Supporting pregnancy planning and awareness, donating 310 t-coils plus supplies for inserting them to our local partner ALAPLAF

OBJECTIVES AND ACTIVITIES (continued)

A. EXISTING PROJECTS (continued)

- Sponsoring 125 Junior Doctors in 5 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continue to give a small monthly grant to 125 students (increased from 100 in 2019) with the commitment that they will stay in the country for two years.

- Feeding 150 children at risk of malnutrition.

- Through an alliance with *The Art of Living* we delivered Stress Management Programme to schools, hospitals and NGOs, training 1140 people. With the pandemic, face to face programmes were cancelled in the country so we moved online delivering meditation sessions four days a week until September.

- We sponsored an HIV research project (with local partner IVIC –Accion Solidaria) to identify mutations to the HIV virus resistant to drugs in Venezuela

- We repaired and donated four medical equipment to state hospitals

- We maintained water treatment plants installed in three 3 hospitals

B. NEW PROJECTS

During 2020, no new projects were undertaken.

ASSURANCE

The most significant risk is to ensure our supplies get to their destination and are used properly. We have established a network of health centres across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have four doctors on the ground who help us monitoring the programmes.

We choose institutions with a proven track record to work with. A Cooperation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the pandemic, Healing Venezuela has had another successful year though the funds raised were less than the year before, as opportunities to run fundraising events were severely curtailed.

We received three grants, two from LATA for a total of £6,500 and one from GlaxoSmithKline plc, for £30,000.00

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity meets is in line with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2020, Healing Venezuela raised £162,734 (2019: £214,304) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including sale of merchandise: £5,292
- Corporate donations: £672
- Individual donors: £109,192
- Donations of supplies, equipment and services £11,078
- Grants £36,500

Healing Venezuela has total funds of £222,233 (2019: £184,181).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practices this means the trustees of smaller charities will need to do it personally*" our trustees had full visibility of the charity's moneys movements. On a monthly basis, our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to consultants to ensure the transparency and feasibility of our operations.

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

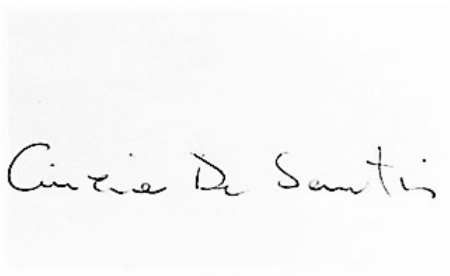
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 9 February 2020 and signed on their behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	3	120,942	-	120,942	169,546
General grants	4	-	36,500	36,500	25,008
Charitable activities	5	5,292	-	5,292	19,750
Other		72	-	72	364
TOTAL INCOME		126,306	36,500	162,806	214,668
EXPENDITURE ON:					
Charitable activities	6	(109,499)	(6,500)	(115,999)	(125,100)
Raising funds	7	(2,939)	(1,416)	(4,354)	(13,133)
Other	8	(4,401)	-	(4,401)	(3,192)
TOTAL EXPENDITURE		(116,839)	(7,916)	(124,754)	(141,425)
NET MOVEMENT IN FUNDS		9,467	28,584	38,052	72,343
RECONCILIATION OF FUNDS					
Total funds brought forward		184,181	-	184,181	110,938
Total funds carried forward		193,648	28,584	222,233	184,181

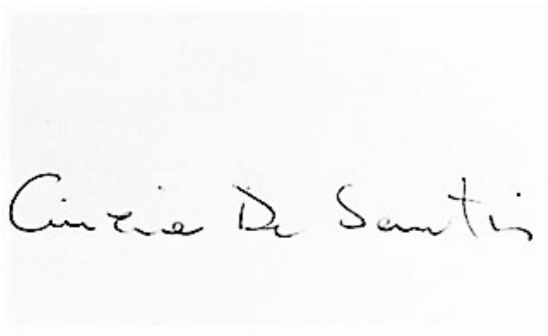
There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

BALANCE SHEET
At 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	75	1,109
Cash at bank and in hand	10	224,186	191,134
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(2,028)	(8,062)
NET ASSETS		222,233	184,181
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	150,265	140,797
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	36,968	8,384
TOTAL CHARITY FUNDS		222,233	184,181

These financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2020. They were signed on its behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

STATEMENT OF CASH FLOWS
for the year ended 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
Net movement in funds		38,052	73,243
Adjustments for:			
Interest income	13	(72)	(94)
Movements in working capital:			
Decrease/(increase) in debtors		1,034	880
Increase/ (decrease) in creditors		(6,034)	4,148
Net cash flows provided by operating activities		32,980	**78,177**
Cash flows from investing activities:			
Interest received		72	94
Net cash flows provided by investing activities		72	94
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		33,052	78,271
Cash and cash equivalents at the beginning of the period		191,134	112,863
Cash and cash equivalents at the end of the period		224,186	191,134

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. ACCOUNTING POLICIES

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

Employees and volunteers

There are no staff employed by the charity (2019: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. DONATIONS AND LEGACIES

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Donations from people (inc. gift aid)	109,192	156,536
Donations from companies	672	13,010
Donated medical supplies and equipment	10,826	-
Donated professional services	252	-
Total	120,942	169,546

The Charity started accounting for donations in kind from 01 January 2020. Comparatives for 2019 have not been provided as it has been deemed impracticable to obtain a reliable measure of the value of the donations in kind.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Reach Fund of Social Investment Business	-	-	-	12,000
Goldman Sachs Group	-	-	-	10,000
LATA Foundation	-	6,500	6,500	3,008
GlaxoSmithKline plc	-	30,000	30,000	-
Total	**-**	36,500	36,500	25,008

The charity received three grants from two parties during the year, all of which are subject to restrictions in how they are spent:

£30,000 was received from GlaxoSmithKline plc. This is for the purpose of providing health-related supplies as well as supporting the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals.

£6,500 was received from the LATA Foundation. £5,000 was for the charity's ALAPLAF project and was used for a teenage pregnancy prevention campaign and family planning educational programme in the region of Barquisimeto in Venezuela. £1,500 was to address the Coronavirus crisis in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Sport events and dancing	2,776	2,774
Fund raisings	-	821
Music events	-	4,041
Buy Venezuelan Pop-up	-	2,313
Parties and events	2,137	2,348
Sale of merchandise	379	2,875
Others	-	4,578
Total	5,292	19,750

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Medical and food supplies for Venezuela	80,200	6,500	86,700	89,854
Transport costs to Venezuela	8,188	-	8,188	19,253
Projects and activities funded in Venezuela	21,111	-	21,111	15,993
Total	109,499	6,500	115,999	125,100

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Expenses from organising activities	814	-	814	5,235
Education and awareness	457	-	457	1,249
Postage printing and stationery	480	-	480	811
Publicity and marketing	1,188	-	1,188	1,161
Buy Venezuelan project	-	1,416	1,416	3,616
Others	-	-	-	1,061
Total	2,939	1,416	4,354	13,133

8. OTHER EXPENSES

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Foreign exchange charges	306	32
Accounting and legal services	2,820	2,713
Bank and other related charges	565	447
Others	710	-
Total	4,401	3,192

An amount of £125 (2019: £111) is included within Accounting and legal services for the independent examiner's remuneration in respect of the review of the annual report and financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2020 £	31 December 2019 £
Other debtors	75	1,107
Accrued interest income	-	2
Total	75	1,109

10. CASH IN BANK AND IN HAND

	31 December 2020 £	31 December 2019 £
Cash in bank	223,476	191,039
Cash in Paypal account	710	95
Total	224,186	191,134

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

	31 December 2020 £	31 December 2019 £
Trade creditors	1,631	8,062
Accruals	397	-
Total	2,028	8,062

12. CHARITY FUNDS

	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2019	75,938	35,000	-	110,938
Net movements during the year	64,859	-	8,384	73,243
Transfers	-	-	-	-
Balance at 31 December 2019	140,797	35,000	8,384	184,181
Net movement during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund are in note 4.

A reconciliation of the restricted funds as of 31 December 2020 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	8,384	-	(1,416)	6,968
LATA Foundation – Pregnancy Prevention	-	5,000	(5,000)	-
LATA Foundation – COVID19	-	1,500	(1,500)	-
GlaxoSmithKline – Medical supplies	-	15,300	-	15,300
GlaxoSmithKline – Food programme	-	14,700	-	14,700
Total restricted funds	8,384	36,500	(7,916)	36,968

A reconciliation of the restricted funds as of 31 December 2019 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
Reach Fund of Social Investment Business	-	12,000	(3,616)	8,384
LATA Foundation – Pregnancy prevention	-	3,008	(3,008)	-
Total restricted funds	-	15,008	(6,624)	8,384

13. FINANCIAL INSTRUMENTS

	31 December 2020	31 December 2019
	£	£
Financial assets held at amortised cost:		
Cash in bank and in hand	224,186	191,134
Debtors	75	1,107
Non-financial assets	-	2
Financial liabilities held at amortised cost:		
Creditors	1,631	8,062
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Interest income of £72 (2019: £94) has been earned from amounts held in a bank savings account; which is included within 'other' in the income section of the statement of financial activities.

14. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity did not have any related party transactions during the period (2019: none).

15. EVENTS AFTER THE REPORTING PERIOD

There were no events between the end of the reporting period and before the date of signing of the financial statements.

Charity Registration No. 1170709

HEALING VENEZUELA

Annual report and financial statements
For the year ended 31 December 2020

HEALING VENEZUELA

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TRUSTEES' REPORT
for the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

PRINCIPAL OFFICERS

There are currently no staff employed by the charity. The activities and business of the charity are coordinated by the Trustees and volunteers.

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Pollyanna Services
94 Pump Street
Orford
Suffolk
IP12 2LZ

REGISTERED OFFICE

Bramah House
9 Gatliff Road
London
SW1W 8DQ

TRUSTEES' REPORT
for the year ended 31 December 2020

OVERVIEW OF THE CHARITY

Healing Venezuela (the Charity) is a volunteer-run organization with a Chairman and seven Trustees. No staff are employed to run the charity. Healing Venezuela also has over 30 volunteers. They perform a variety of functions participating in events, organising fundraisers and collecting medical supplies. We have an insurance policy in place to cover volunteers and participants during our activities.

In the UK, Healing Venezuela has a network of private and state health-related organisations such as GPs, surgeries, dental practices and hospitals that donate unused and disposable medical supplies.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Healing Venezuela (registered number: 1170709) was incorporated in England on 12 December 2016 and does not have any other names. The registered office of the Charity and the names of the trustees who served during the period and who were trustees at the date of approval of the financial statements, are disclosed on page 2.

The Charity is constituted as a Charitable Incorporated Organisation.

New Trustees are appointed by other Trustees, depending on the needs of the Charity and the qualifications and experience of the potential Trustee.

During 2020, the Charity officially registered in France and is in the process of registering in Spain (primarily for fund-raising purposes). All governance will continue to be undertaken by the UK-based Board of Trustees.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Healing Venezuela's object is: "*to relieve sickness and to preserve the health of the patients of hospitals and other health-related institutions in Venezuela by:*

a. providing or assisting in the provision of health-related supplies; and
b. providing support in the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals"

In 2020, Healing Venezuela delivered on its objectives with the following activities:

A. EXISTING PROJECTS

During 2020, the Charity continued, and consolidated, the following projects:

- Donating more than 800 kgs of medical supplies collected from the UK, France and Italy health services. This work also includes the logistical and transport arrangements for distributing these supplies to various centres within Venezuela. From March onwards, because of the pandemic, it was impossible to collect medical supplies from health centres in Europe and the charity started to buy supplies in country. We provided COVID-19 Personal Protective Equipement (PPE) to all the centres we work with and to the Junior Doctors sponsored by us.
- Supporting pregnancy planning and awareness, donating 310 t-coils plus supplies for inserting them to our local partner ALAPLAF

OBJECTIVES AND ACTIVITIES (continued)

A. EXISTING PROJECTS (continued)

- Sponsoring 125 Junior Doctors in 5 state hospitals in Venezuela. To prevent the exodus of medical students from Venezuelan universities, we continue to give a small monthly grant to 125 students (increased from 100 in 2019) with the commitment that they will stay in the country for two years.

- Feeding 150 children at risk of malnutrition.

- Through an alliance with *The Art of Living* we delivered Stress Management Programme to schools, hospitals and NGOs, training 1140 people. With the pandemic, face to face programmes were cancelled in the country so we moved online delivering meditation sessions four days a week until September.

- We sponsored an HIV research project (with local partner IVIC –Accion Solidaria) to identify mutations to the HIV virus resistant to drugs in Venezuela

- We repaired and donated four medical equipment to state hospitals

- We maintained water treatment plants installed in three 3 hospitals

B. NEW PROJECTS

During 2020, no new projects were undertaken.

ASSURANCE

The most significant risk is to ensure our supplies get to their destination and are used properly. We have established a network of health centres across different states in Venezuela working with doctors we trust who distribute the supplies to those who need them most. We also have four doctors on the ground who help us monitoring the programmes.

We choose institutions with a proven track record to work with. A Cooperation Agreement is signed by the parties by which institutions are obliged to report on their progress and give assurance the donations are used in the way stated in the request for funds submission. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Healing Venezuela we consider them our most valuable asset. They support us organising events, collecting supplies and running projects. We have guidelines that we share with those who wish to volunteer and provide assistance to those who want to stage events to raise funds for us.

ACHIEVEMENTS AND PERFORMANCE

Considering the pandemic, Healing Venezuela has had another successful year though the funds raised were less than the year before, as opportunities to run fundraising events were severely curtailed.

We received three grants, two from LATA for a total of £6,500 and one from GlaxoSmithKline plc, for £30,000.00

PUBLIC BENEFIT

The Trustees have considered the public benefit guidance issued by the Charity Commission. It is noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles.

The first principle is that there must be an identifiable benefit or benefits.

The second principle requires that the benefit must be to the public or a section of the public.

The Trustees are satisfied that the Charity meets is in line with both principles.

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects.

The Trustees are aware that via section 17 of the Charities Act 2011 there is an obligation to require Trustees to report on the Charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the Charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

FINANCIAL REVIEW

In 2020, Healing Venezuela raised £162,734 (2019: £214,304) through events, private donations, grants and corporate donations.

Figures below show funds raised per category:

- Sports and social events, including sale of merchandise: £5,292
- Corporate donations: £672
- Individual donors: £109,192
- Donations of supplies, equipment and services £11,078
- Grants £36,500

Healing Venezuela has total funds of £222,233 (2019: £184,181).

The policy for holding reserves is stated in note 1 of the financial statements.

No funds are materially in deficit. Healing Venezuela did not borrow funds to finance its operations.

As stated in the Charity Commission Guidelines Chapter 4: Holding, moving and receiving funds safely in the UK and internationally - summary "*Trustees must ensure that they exercise full supervisory control over their charity's bank accounts. In practices this means the trustees of smaller charities will need to do it personally*" our trustees had full visibility of the charity's moneys movements. On a monthly basis, our accounts are prepared by an independent accountant and thereafter they are reviewed by a volunteer chartered accountant and a trustee with extensive financial experience.

Healing Venezuela is run entirely by volunteers. Services such as courier, accounting, monitoring and auditing are paid to consultants to ensure the transparency and feasibility of our operations.

HEALING VENEZUELA

TRUSTEES' REPORT
for the year ended 31 December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

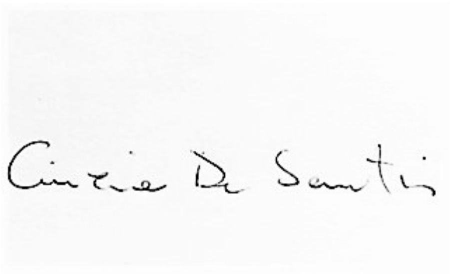
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report on pages 2 to 6 was approved by the Trustees on 9 February 2020 and signed on their behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
For the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	3	120,942	-	120,942	169,546
General grants	4	-	36,500	36,500	25,008
Charitable activities	5	5,292	-	5,292	19,750
Other		72	-	72	364
TOTAL INCOME		126,306	36,500	162,806	214,668
EXPENDITURE ON:					
Charitable activities	6	(109,499)	(6,500)	(115,999)	(125,100)
Raising funds	7	(2,939)	(1,416)	(4,354)	(13,133)
Other	8	(4,401)	-	(4,401)	(3,192)
TOTAL EXPENDITURE		(116,839)	(7,916)	(124,754)	(141,425)
NET MOVEMENT IN FUNDS		9,467	28,584	38,052	72,343
RECONCILIATION OF FUNDS					
Total funds brought forward		184,181	-	184,181	110,938
Total funds carried forward		193,648	28,584	222,233	184,181

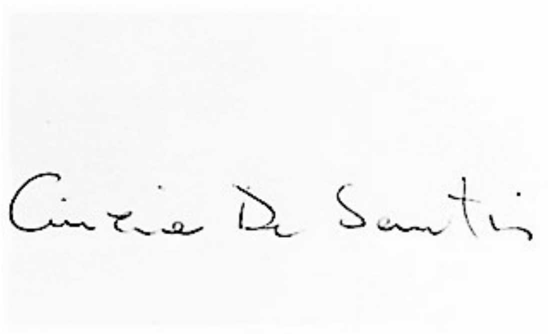
There were no other recognised gains or losses other than those listed above.

All income and expenditure derive from continuing activities.

BALANCE SHEET
At 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
CURRENT ASSETS			
Debtors – amounts falling due within one year	9	75	1,109
Cash at bank and in hand	10	224,186	191,134
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	11	(2,028)	(8,062)
NET ASSETS		222,233	184,181
CHARITY FUNDS			
Unrestricted funds:			
General fund	12	150,265	140,797
Reserve fund (designated)	12	35,000	35,000
Restricted funds	12	36,968	8,384
TOTAL CHARITY FUNDS		222,233	184,181

These financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2020. They were signed on its behalf by:



Cinzia De Santis
CEO & Founder

Registered Charity No. 1170709

STATEMENT OF CASH FLOWS
for the year ended 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
Net movement in funds		38,052	73,243
Adjustments for:			
Interest income	13	(72)	(94)
Movements in working capital:			
Decrease/(increase) in debtors		1,034	880
Increase/ (decrease) in creditors		(6,034)	4,148
Net cash flows provided by operating activities		32,980	**78,177**
Cash flows from investing activities:			
Interest received		72	94
Net cash flows provided by investing activities		72	94
Net cash flows provided by financing activities		-	-
Net increase in cash and cash equivalents		33,052	78,271
Cash and cash equivalents at the beginning of the period		191,134	112,863
Cash and cash equivalents at the end of the period		224,186	191,134

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. **ACCOUNTING POLICIES**

Company and charitable status

Healing Venezuela, a registered charity, incorporated in England and Wales. The charity was founded on 12 December 2016 and its registered office address is given on page 2.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015, and the Charities Act 2011.

The principal accounting policies are set out below, and have been consistently applied throughout the current period and prior year.

Functional and presentation currency

The functional and presentation currency of the Charity is the sterling pound (£).

Going concern

Having assessed the Charity's financial position and its plans for the foreseeable future, the Trustees are satisfied that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when donations are received or when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income arising from the Charity's activities is recognised as performance obligations are satisfied.

Grant income is credited to the statement of financial activities evenly over the period to which they relate. Where grant income is received in advance of the activity it is shown as deferred grant income in creditors.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Taxation

The Company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Fund accounting

General funds (including designated funds) are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. The Reserve fund represents a designated fund, and will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of donations, gifts, grants or legacies received is restricted to purposes specified by the donor. Such purposes are within the overall aims of the organisation.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. **ACCOUNTING POLICIES (continued)**

Employees and volunteers

There are no staff employed by the charity (2019: none). The activities and business of the charity are coordinated by the Trustees and unpaid volunteers.

Public benefit entity

The Trust constitutes a public benefit entity as defined by FRS 102.

Financial instruments

The Charity only has financial assets that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

(i) Cash in bank and in hand

Cash and cash equivalents comprise cash in bank deposits. There are no amounts held within cash in bank and in hand that are unavailable for use.

(ii) Debtors

Trade and other debtors are normally recognised at the settlement amount due after any trade discount offered.

(iii) Creditors

Trade and other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The Trustees do not consider that there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

3. **DONATIONS AND LEGACIES**

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Donations from people (inc. gift aid)	109,192	156,536
Donations from companies	672	13,010
Donated medical supplies and equipment	10,826	-
Donated professional services	252	-
Total	120,942	169,546

The Charity started accounting for donations in kind from 01 January 2020. Comparatives for 2019 have not been provided as it has been deemed impracticable to obtain a reliable measure of the value of the donations in kind.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

4. GENERAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Reach Fund of Social Investment Business	-	-	-	12,000
Goldman Sachs Group	-	-	-	10,000
LATA Foundation	-	6,500	6,500	3,008
GlaxoSmithKline plc	-	30,000	30,000	-
Total	**-**	36,500	36,500	25,008

The charity received three grants from two parties during the year, all of which are subject to restrictions in how they are spent:

£30,000 was received from GlaxoSmithKline plc. This is for the purpose of providing health-related supplies as well as supporting the improvement of mental health and enabling the exchange of medical expertise and advice to Venezuelan doctors and hospitals.

£6,500 was received from the LATA Foundation. £5,000 was for the charity's ALAPLAF project and was used for a teenage pregnancy prevention campaign and family planning educational programme in the region of Barquisimeto in Venezuela. £1,500 was to address the Coronavirus crisis in Venezuela.

The Charity is using these funds only for the restricted contractual purposes.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Sport events and dancing	2,776	2,774
Fund raisings	-	821
Music events	-	4,041
Buy Venezuelan Pop-up	-	2,313
Parties and events	2,137	2,348
Sale of merchandise	379	2,875
Others	-	4,578
Total	5,292	19,750

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Medical and food supplies for Venezuela	80,200	6,500	86,700	89,854
Transport costs to Venezuela	8,188	-	8,188	19,253
Projects and activities funded in Venezuela	21,111	-	21,111	15,993
Total	109,499	6,500	115,999	125,100

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Expenses from organising activities	814	-	814	5,235
Education and awareness	457	-	457	1,249
Postage printing and stationery	480	-	480	811
Publicity and marketing	1,188	-	1,188	1,161
Buy Venezuelan project	-	1,416	1,416	3,616
Others	-	-	-	1,061
Total	2,939	1,416	4,354	13,133

8. OTHER EXPENSES

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Foreign exchange charges	306	32
Accounting and legal services	2,820	2,713
Bank and other related charges	565	447
Others	710	-
Total	4,401	3,192

An amount of £125 (2019: £111) is included within Accounting and legal services for the independent examiner’s remuneration in respect of the review of the annual report and financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2020 £	31 December 2019 £
Other debtors	75	1,107
Accrued interest income	-	2
Total	75	1,109

10. CASH IN BANK AND IN HAND

	31 December 2020 £	31 December 2019 £
Cash in bank	223,476	191,039
Cash in Paypal account	710	95
Total	224,186	191,134

11. CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR

	31 December 2020 £	31 December 2019 £
Trade creditors	1,631	8,062
Accruals	397	-
Total	2,028	8,062

12. CHARITY FUNDS

	Unrestricted fund: General fund £	Unrestricted fund: Reserve fund £	Restricted funds £	Total £
Balance at 01 January 2019	75,938	35,000	-	110,938
Net movements during the year	64,859	-	8,384	73,243
Transfers	-	-	-	-
Balance at 31 December 2019	140,797	35,000	8,384	184,181
Net movement during the year	9,467	-	28,584	38,052
Transfers	-	-	-	-
Balance at 31 December 2020	150,265	35,000	36,968	222,233

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

12. CHARITY FUNDS (continued)

As of 31 December 2018, the Charity decided to designate a Reserve fund. The purpose of this fund is to act as a security cover to fund future operations. Whilst the Reserve fund represents an unrestricted fund, it will be only accessed if there is a significant shortfall in cash.

Restricted funds are those where the use of grants received is restricted to purposes specified by the donor. More information about the grants falling within the scope of this fund are in note 4.

A reconciliation of the restricted funds as of 31 December 2020 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	**£**	**£**	**£**
Reach Fund of Social Investment Business	8,384	-	(1,416)	6,968
LATA Foundation – Pregnancy Prevention	-	5,000	(5,000)	-
LATA Foundation – COVID19	-	1,500	(1,500)	-
GlaxoSmithKline – Medical supplies	-	15,300	-	15,300
GlaxoSmithKline – Food programme	-	14,700	-	14,700
Total restricted funds	8,384	36,500	(7,916)	36,968

A reconciliation of the restricted funds as of 31 December 2019 is provided below:

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	**£**	**£**	**£**
Reach Fund of Social Investment Business	-	12,000	(3,616)	8,384
LATA Foundation – Pregnancy prevention	-	3,008	(3,008)	-
Total restricted funds	-	15,008	(6,624)	8,384

13. FINANCIAL INSTRUMENTS

	31 December 2020	31 December 2019
	£	**£**
Financial assets held at amortised cost:		
Cash in bank and in hand	224,186	191,134
Debtors	75	1,107
Non-financial assets	-	2
Financial liabilities held at amortised cost:		
Creditors	1,631	8,062
Non-financial liabilities	-	-

The carrying value of all financial instruments approximates to its fair value.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Interest income of £72 (2019: £94) has been earned from amounts held in a bank savings account; which is included within ‘other’ in the income section of the statement of financial activities.

14. RELATED PARTY TRANSACTIONS

No Trustee received payment for professional or other services supplied to the Charity or received reimbursement of expenses from the Charity during the current period or prior year.

The Charity did not have any related party transactions during the period (2019: none).

15. EVENTS AFTER THE REPORTING PERIOD

There were no events between the end of the reporting period and before the date of signing of the financial statements.

Pollyanna Services

Governed by the Institute of Certified Bookkeepers

Healing Venezuela **Charity Number : 1170709**

I report to the trustees on my examination of the accounts for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity 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 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 giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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:

Name: Pauline Caswell Pauline Caswell MICB

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