

HEALING VENEZUELA

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

HEALING VENEZUELA

CONTENTS PAGE

Trustees' report	2 to 6
Consolidated Statement of financial activities	7
Consolidated balance sheet	8
Charity balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 to 19

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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2021

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).

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2021

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 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. 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

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).

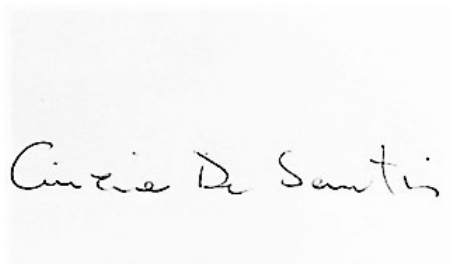
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

HEALING VENEZUELA

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.

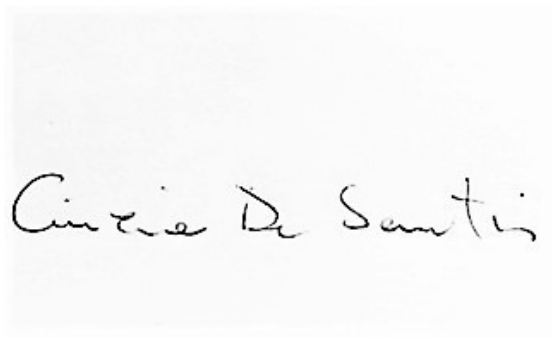
All income and expenditure derive from continuing activities.

HEALING VENEZUELA

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
activities.

HEALING VENEZUELA

CHARITY BALANCE SHEET At 31 December 2021

Note		31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors - amounts falling due within one year		30,730	75
9		218,441	224,186
Cash at bank and in hand	10		
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		(11,807)	(2,028)
11		237,364	222,233
NET ASSETS			
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			

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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	<u>13,407</u>	<u>4,000</u>	<u>17,407</u>	<u>36,500</u>

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	<u>23,467</u>	<u>5,292</u>

HEALING VENEZUELA

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 activities	15,677 310	- -	15,677 310	814 457
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.

HEALING VENEZUELA

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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 £	Resource s 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

HEALING VENEZUELA

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	Resource s 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 £
<i>Financial assets held at amortised cost:</i>		
Cash in bank and in hand	229,971	224,186
Debtors	17,915	75
	-	-
<i>Non-financial assets</i>		
<i>Financial liabilities held at amortised cost:</i>		
Creditors	10,466	1,631
	-	-
<i>Non-financial liabilities</i>		

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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.

HEALING VENEZUELA

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

HEALING VENEZUELA

CONTENTS PAGE

Trustees' report	2 to 6
Consolidated Statement of financial activities	7
Consolidated balance sheet	8
Charity balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 to 19

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)
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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

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INDEPENDENT EXAMINER

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REGISTERED OFFICE

Bramah House
9 Gatliff Road
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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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2021

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).

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2021

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 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. 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

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).

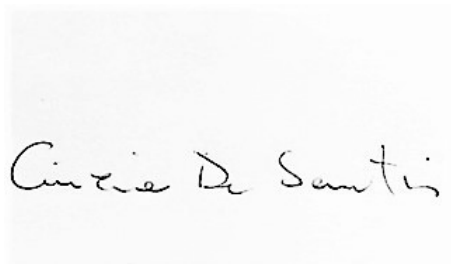
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

HEALING VENEZUELA

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		<u>151,849</u>	<u>4,000</u>	<u>155,849</u>	<u>162,806</u>
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		<u>(104,512)</u>	<u>(36,271)</u>	<u>(140,783)</u>	<u>(124,754)</u>
NET MOVEMENT IN FUNDS		<u>47,337</u>	<u>(32,271)</u>	<u>15,067</u>	<u>38,052</u>
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.

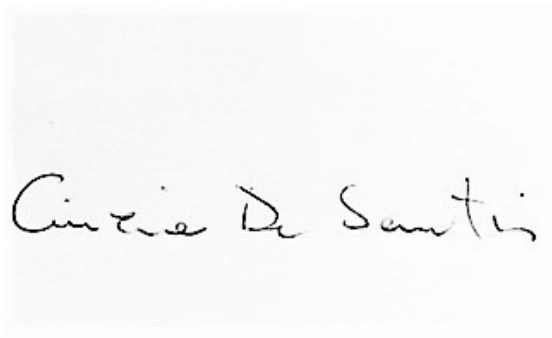
All income and expenditure derive from continuing activities.

HEALING VENEZUELA

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
activities.

HEALING VENEZUELA

CHARITY BALANCE SHEET At 31 December 2021

Note		31 December 2021 £	31 December 2020 £
CURRENT ASSETS			
Debtors - amounts falling due within one year		30,730	75
9		218,441	224,186
Cash at bank and in hand	10		
CURRENT LIABILITIES			
Creditors - amounts falling due within one year		(11,807)	(2,028)
11		237,364	222,233
NET ASSETS			
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			

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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 activities	15,677	-	15,677	814
Education and awareness	310	-	310	457
Postage printing and stationery	-	-	-	480
Publicity and marketing	3,470	-	3,470	1,188
Buy Venezuelan project	-	2,271	2,271	1,416
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.

HEALING VENEZUELA

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

HEALING VENEZUELA

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

HEALING VENEZUELA

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 £	Resource s 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

HEALING VENEZUELA

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	Resource s 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 £
<i>Financial assets held at amortised cost:</i>		
Cash in bank and in hand	229,971	224,186
Debtors	17,915	75
	-	-
<i>Non-financial assets</i>		
<i>Financial liabilities held at amortised cost:</i>		
Creditors	10,466	1,631
	-	-
<i>Non-financial liabilities</i>		

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

HEALING VENEZUELA

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

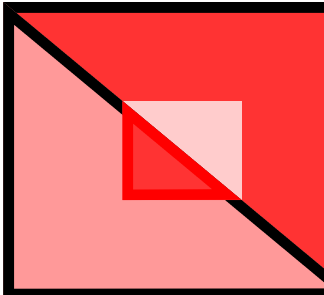
HEALING VENEZUELA

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.



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 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:

Name:
The Stu-
Quay
Orford
Woodbridge
Suffolk
IP12 2NU

Pauline Caswell MICB
dio, William House
Street