

HEALING VENEZUELA

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

HEALING VENEZUELA

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HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Cinzia De Santis, Chairwoman
Gabriela Mendoza, CEO (resigned July 2024)
Dr. Alejandro Arenas
John O'Driscoll
Yocelyn De Abreu
Andreina Townsend (appointed 1 January 2023)
Marius Tkocz (appointed 15 April 2024)
Marisol Giardina (appointed 5 July 2024)

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 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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2023

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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2023

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

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

HEALING VENEZUELA

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.

HEALING VENEZUELA

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
		<u> </u>	<u> </u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		<u>247,228</u>	<u>245,776</u>
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
		<u> </u>	<u> </u>
TOTAL CONSOLIDATED FUNDS		<u>247,228</u>	<u>245,776</u>

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

HEALING VENEZUELA

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		<u>247,930</u>	<u>245,594</u>
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		<u>247,930</u>	<u>245,594</u>

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

HEALING VENEZUELA

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.

HEALING VENEZUELA

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	-	3,302
	-	4,500	2

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(1,371)
(4,500) -

Total restricted funds	4,673	4,500	(5,871)	3,302
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13. FINANCIAL INSTRUMENTS

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

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.

HEALING VENEZUELA

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.

HEALING VENEZUELA

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TRUSTEES' REPORT for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Cinzia De Santis, Chairwoman
Gabriela Mendoza, CEO (resigned July 2024)
Dr. Alejandro Arenas
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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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25 Kings Hill Avenue
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SW1W 8DQ

HEALING VENEZUELA

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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2023

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.

HEALING VENEZUELA

TRUSTEES' REPORT for the year ended 31 December 2023

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

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

HEALING VENEZUELA

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.

HEALING VENEZUELA

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
		<u> </u>	<u> </u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	11	(12,297)	(5,658)
NET ASSETS		<u>247,228</u>	<u>245,776</u>
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
		<u> </u>	<u> </u>
TOTAL CONSOLIDATED FUNDS		<u>247,228</u>	<u>245,776</u>

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

HEALING VENEZUELA

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		<u>247,930</u>	<u>245,594</u>
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		<u>247,930</u>	<u>245,594</u>

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

HEALING VENEZUELA

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.

HEALING VENEZUELA

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

HEALING VENEZUELA

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	-	3,302
	-	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
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13. FINANCIAL INSTRUMENTS

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

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.

HEALING VENEZUELA

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:



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