

CARE VENEZUELA

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Annual report and financial statements

For the year ended 31 December 2021

CARE VENEZUELA

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REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Karmele Sagarzazu-Achurra
Patricia Araujo (Chair)
Karla Sofia Hernández
Irene Carolina Guevara García
Helena Diez y Riega

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

The Co-Operative Bank Plc
P.O. Box 250
Skelmersdale
WN8 6WT

INDEPENDENT EXAMINER

None required

REGISTERED OFFICE

15 Hobbs Drive
Wythenshawe
Manchester
M22 1WS



OVERVIEW OF THE CHARITY

Care Venezuela (the Charity) is a volunteer-run organization with a five Trustees. No staff are employed to run the charity. Care 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.

We collaborate where appropriate with other charities and local NGOS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Care Venezuela (registered number: 1194266) was incorporated in England on 29 April 2021 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 3.

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.

OBJECTIVES AND ACTIVITIES

As stated in its governing document, Care Venezuela's object is: "to prevent and relieve of poverty in Venezuela by:

- a. *providing or assisting in the provision of grants;*
- b. *providing items and services to individuals in need or charities, or other organisations;*
and
- c. *providing of health and medical supplies and equipment, food and items of personal hygiene and care"*

In 2021, the Charity raised funds in order to make a bigger impact in the different activities supporting Venezuelan communities in 2022.

A. EXISTING PROJECTS

During 2021, no existing projects were undertaken.



OBJECTIVES AND ACTIVITIES (continued)

B. NEW PROJECTS

During 2021, the Charity started, the following projects:

-Raising funds for the program “Una Luz para Venezuela”, donating rechargeable solar lamps to communities in low-income rural areas.

- Raising funds to donate more than 300 kgs of medical supplies to the Salesians Ladies Association in Caracas. The Salesian Ladies Association is a social development organization (SDP) founded by Salesian Priest Miguel González on May 13, 1968 in Caracas, Venezuela. They are focused on social volunteering where the commitment to the assisted communities is consistent. They channel their multiple mission towards popular health care, education for work, the rescue of youth and women in general, education, the creation and promotion of "micro-enterprises", the improvement of the indigenous and an important task of rescuing the female prison population. This work also includes the logistical and transport arrangements in order to get the necessary supplies to them.

ASSURANCE

The most significant risk is to ensure our supplies get to their destination and are used properly. We have established a network of volunteers across different states in Venezuela.

We choose institutions with a proven track record to work with. We also require pictures and acknowledgement of receipt of supplies.

Volunteers are an essential part of the organization and at Care 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, Care Venezuela looked at opportunities to run online fundraising events.

We have not received any grants.



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, Care Venezuela raised £1,703 through events, and JustGiving donations.

Figures below show funds raised per category:

- Sports and social events: £758
- JustGiving donations: £945

Care Venezuela has total funds of £2,272

No funds are materially in deficit. Care 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 a trustee with extensive financial experience and thereafter they are reviewed by the other trustee.

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

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account)

For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £
INCOME FROM:				
Donations and legacies	3	2,150	(-)	2,150
General grants	4	(-)	(-)	(-)
Charitable activities	5	3,546	(-)	3,546
Other		94	(-)	94
TOTAL INCOME		5,790	(-)	5,790
EXPENDITURE ON:				
Charitable activities	6	(3,212)	(-)	(3,212)
Raising funds	7	(-)	(-)	(-)
Other	8	(307)	(-)	(307)
TOTAL EXPENDITURE		(3,518)	(-)	(3,518)
NET MOVEMENT IN FUNDS		2,272	(-)	2,272
RECONCILIATION OF FUNDS				
Total funds brought forward		1,204	(-)	1,204
Total funds carried forward		2,272	(-)	2,272

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

All income and expenditure derive from continuing activities.

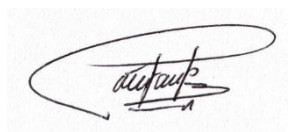
BALANCE SHEET

At 31 December 2021

	Note	31 December 2021 £
CURRENT ASSETS		
Debtors – amounts falling due within one year	9	(-)
Cash at bank and in hand	10	2,450
	11	(-)
CURRENT LIABILITIES		
Creditors – amounts falling due within one year		
		2,450
NET ASSETS		
CONSOLIDATED FUNDS		
Unrestricted funds:	12	(-)
General fund		
Reserve fund (designated)	12	(-)
Restricted funds	12	(-)
TOTAL CONSOLIDATED FUNDS		2,450

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2022.

They were signed on its behalf by:



Patricia Araujo

Chair

Registered Charity No. 1194266



STATEMENT OF CASH FLOWS

for the year ended 31 December 2021

	Note	31 December 2021 £
Net movement in funds		2,450
Adjustments for: Interest income	13	(-)
Movements in working capital:		(-)
(Increase)/decrease in debtors		(-)
Increase/(decrease) in creditors		
Net cash flows provided by operating activities		2,450
Cash flows from investing activities: Interest received		(-)
Net cash flows provided by investing activities		(-)
Net cash flows provided by financing activities		(-)
Net increase in cash and cash equivalents		1,245
Cash and cash equivalents at the beginning of the period		1,204
Cash and cash equivalents at the end of the period		2,272



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Company and charitable status

Care 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 3.

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.



1. ACCOUNTING POLICIES (continued)

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.

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 £
Donations from people (inc. gift aid)	2,150
Donations from companies	(-)
Donated medical supplies and equipment	(-)
Donated professional services	(-)
Total	2,150

4. GENERAL GRANTS

Group	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2021 £
-	(-)	(-)	(-)
-	(-)	(-)	(-)
Total	(-)	(-)	(-)

The charity did not received any grants.

5. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31 December 2021 £
Fund raisings (Quizzes 2021)	80
Care Venezuela Charity Shop	44
Parties and events	3,422
Others	(-)
Total	3,546

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £
Medical and food supplies for Venezuela	(-)	(-)	(-)
Transport costs to Venezuela	(-)	(-)	(-)
Projects and activities funded in Venezuela	(-)	(-)	(-)
Total	(-)	(-)	(-)

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year ended 31 December 2021 £
Expenses from organizing activities	2,789	(-)	2,789
Postage printing and stationery	78	(-)	78
Publicity and marketing	180	(-)	180
Website design & maintenance	72	(-)	72
Total	3,119	(-)	3,119

8. OTHER EXPENSES

	Year ended 31 December 2021 £
Storage Unit Rental	272
Google Suit (Mail and Cloud services)	35
Bank and other related charges	(-)
Others	(-)
Total	307

9. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Charity	31 December 2021 £
Trade debtors	(-)
Other debtors	(-)
Prepayments	(-)
Total	(-)
Amounts receivable from related parties	(-)
Total	(-)

10. CASH IN BANK AND IN HAND

Group	31 December 2021 £
Cash in bank	2,272
Cash (in Notes)	178
Total	2,450

**11. CREDITORS – AMOUNT FALLING DUE WITHIN ONE YEAR**

Ground and Charity	31 December 2021 £
Trade creditors	(-)
Accruals	(-)
Other creditors	(-)
Total	(-)

12. CHARITY FUNDS

Charity	Unrestricted fund: General fund £	Unrestricted fund: General fund £	Restricted funds £	Total £
Balance at 29 April 2021	1,204	(-)	(-)	1,204
Net movements during the year	2,450	(-)	(-)	2,450
Transfers	(-)	(-)	(-)	(-)
Balance at 31 December 2021	2,272	(-)	(-)	2,272

13. 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.

14. 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.