

REGISTERED COMPANY NUMBER: 03301423 (England and Wales)
REGISTERED CHARITY NUMBER: 1083180

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
LATIN AMERICAN MINISTRIES LIMITED**

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

LATIN AMERICAN MINISTRIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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LATIN AMERICAN MINISTRIES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Latin American Ministries Limited was established to provide an evangelical Christian Ministry in South America. We raise funds to assist some of the poorest children in Brazil and Bolivia with education, training, medical and dental treatment, famine relief and religious and cultural development.

The charities governing document sums up the charitable objects as:-

1. To advance the Christina religion in South America by such means as the Trustees shall in their absolute discretion think fit.
2. To relieve poverty, sickness and distress among children in necessitous circumstances in South America.

LATIN AMERICAN MINISTRIES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

In the year to 31st March 2024 the charity continued with its programme of regular monthly sponsorship to help maintain the schools and projects we support in Brazil and Bolivia.

- Calvirio Street Boys Home in Rio de Janeiro, Brazil.

This home, first started by Pastor Reinaldo Costa, has been running for 25 years in connection with Living Word Church and LAM has been its main supporter from the beginning, involved in the building of the Home and the provisions. Many boys have been rescued from a life of danger and misery on the streets and given support to catch up with their schooling, medical needs and, where possible, a return to their family environment. Those who remain stay till 18 and the Home then sets them up in accommodation and employment, as they can. The staff and ministers of Calvirio still have contact with many of the boys, now grown men, and some with families, for years after they pass through their doors.

Rio experienced bad flooding in February of this year and LAM contributed funds to help various families affected there.

- Sal para Terra (Salt of the Earth) Project in Petrópolis, R.J. Brazil

This is a NGO charity run by Pastors Adilson and Roberta Malaquias, also for 25 years; providing over 100 daily hot meals, free dental treatment and classes and activities for children and families in need in the nearby 'favelas'. LAM has known and supported this work from the beginning. LAM is also supporting Sara Malaquias - the daughter of Pastors Adilson and Roberta in her training to be a dentist and this is her third year.

- Maués Living Word Infants schools for underprivileged children - native Indian and Brazilian.

Maués is a town on the bank of the Amazon River, Brazil. The Living Word Church has two infant schools, one in the town and one on the outskirts, where a community has sprung up of deprived families from outside the area, unable to get work. As well as freely teaching the children to read and write, these schools also provide a daily cooked meal for the children. For many of these children that will be their only cooked meal that day. LAM has been associated with them for over 20 years and helped build both the church and the schools and has sponsored children there ever since.

- Ticuna Native Indians and other tribes in the Three frontier region of the Amazon River.

LAM has been involved with work among the native tribes in this region for over 20 years through a school sponsorship program in the early days and now regular provision for a Bible Training Missions Course run for one week every two months on the Cuagú Evangelical Mission Base, providing accommodation and provisions for the pastors in training and their families for the week long event. LAM has also built churches in the area and supplied motorised canoes over the years.

- Caucaia, N. West Brazil. Living Water School and Children of the King

Outreach to needy families in the 'favela', run by missionaries and pastors, Peter and Josi Millward. LAM has been sponsoring children here for 7 years and has helped with the school building and improvements needed over the years and support and provision for the outreach to needy families.

- Santa Cruz de la Sierra, Bolivia.

LAM has been sponsoring children in an extremely poor community growing up on the banks of the river there for 12 years, providing education reinforcement, medical help and clothing. This work was started as a free health clinic by Dr. Janeth Mendoza, a doctor and surgeon, with a love for the poorest families in her city and from there grew to include education, spiritual care and food supplies. Janeth has since died, but her grown-up children carry it on. Many of the children LAM sponsored in the earlier years have now graduated and gone on to good jobs, where-as the norm would have been to drop out of school at the earliest possibility, as they just could not keep up.

LATIN AMERICAN MINISTRIES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

It has been LAM's privilege to work among these different schools and projects, and others that are no longer running, over more than 25 years and we are grateful to God for every sponsor who has shown faith in our work and been with us during this time.

Public benefit

The trustees have given due consideration to the charity commission guidance and believe that they heavily invest in a number of communities throughout Brazil and Bolivia and touch the lives of so many young people. The trustees are satisfied that they meet the public benefit requirements.

FINANCIAL REVIEW

Reserves policy

The charity looks to maintain reserves of at least £15,000 which equates to 6 months charitable expenditure. The overheads of the charity are low but our missionaries and the institutions they support would struggle financially if LAM's income streams diminished in the future. Maintaining a healthy reserve will enable the charity to continue to support the mission work for a further 6 months if income were to cease. At the year end the charity had cash reserves of £20,695 which is in line with this policy. The Trustees do not feel that holding this level of reserves is unreasonable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03301423 (England and Wales)

Registered Charity number

1083180

Registered office

8 Holmes Cottages
Temple Road
Bolton
BL1 3LU

Trustees

Reverend J N Quinlan
Mrs S A Quinlan
M A Quinlan
R M Griffiths
J Higgins

Company Secretary

Mrs S A Quinlan

Independent Examiner

Adam J Syddall MA FCA
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

LATIN AMERICAN MINISTRIES LIMITED

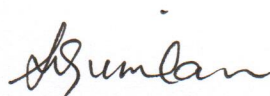
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank
Leicester Rcsc
Bede House
11 Western Boulevard
Leicester
Leicestershire
LE2 7EJ

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:



Mrs S A Quinlan - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LATIN AMERICAN MINISTRIES LIMITED**

Independent examiner's report to the trustees of Latin American Ministries Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Adam J Syddall MA FCA
The Institute of Chartered Accountants in England and Wales

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

27 September 2024

LATIN AMERICAN MINISTRIES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		35,873	35,500
Investment income	2	57	30
Total		<u>35,930</u>	<u>35,530</u>
 EXPENDITURE ON			
Raising funds	3	2,043	1,691
Charitable activities			
Missionaries and schools in Brazil and Bolivia		32,473	38,067
Total		<u>34,516</u>	<u>39,758</u>
 NET INCOME/(EXPENDITURE)		1,414	(4,228)
 RECONCILIATION OF FUNDS			
Total funds brought forward		21,193	25,421
 TOTAL FUNDS CARRIED FORWARD		<u><u>22,607</u></u>	<u><u>21,193</u></u>

The notes form part of these financial statements

LATIN AMERICAN MINISTRIES LIMITED

**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	7	224	299
CURRENT ASSETS			
Debtors	8	2,288	2,499
Cash at bank		20,695	19,485
		<u>22,983</u>	<u>21,984</u>
CREDITORS			
Amounts falling due within one year	9	(600)	(1,090)
NET CURRENT ASSETS		<u>22,383</u>	<u>20,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,607</u>	<u>21,193</u>
NET ASSETS		<u>22,607</u>	<u>21,193</u>
FUNDS	10		
Unrestricted funds		22,607	21,193
TOTAL FUNDS		<u>22,607</u>	<u>21,193</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

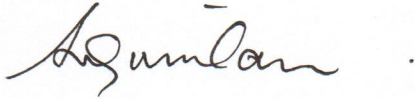
The notes form part of these financial statements

LATIN AMERICAN MINISTRIES LIMITED

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S A Quinlan', followed by a period.

S A Quinlan - Trustee

The notes form part of these financial statements

LATIN AMERICAN MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LATIN AMERICAN MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	57	30
	<u>57</u>	<u>30</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Support costs	2,043	1,691
	<u>2,043</u>	<u>1,691</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Independent examiner	600	1,100
Depreciation - owned assets	75	71
	<u>675</u>	<u>1,171</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees expenses for the year to 31 March 2024. In the year to 31 March 2023, Mark Quinlan, acting as a missionary, received living expense support from the charity of £3,200. Mark Quinlan is a trustee of the charity.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	35,500
Investment income	30
Total	<u>35,530</u>
EXPENDITURE ON	
Raising funds	1,691
Charitable activities	
Missionaries and schools in Brazil and Bolivia	38,067
Total	<u>39,758</u>
NET INCOME/(EXPENDITURE)	(4,228)

LATIN AMERICAN MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

25,421

TOTAL FUNDS CARRIED FORWARD

21,193

7. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 April 2023 and 31 March 2024

370

DEPRECIATION

At 1 April 2023

71

Charge for year

75

At 31 March 2024

146

NET BOOK VALUE

At 31 March 2024

224

At 31 March 2023

299

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

31.3.23

£

£

Prepayments and accrued income

2,288

2,499

LATIN AMERICAN MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accrued expenses	600	1,090
	<u>600</u>	<u>1,090</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24 £
Unrestricted funds			
General fund	21,193	1,414	22,607
	<u>21,193</u>	<u>1,414</u>	<u>22,607</u>
TOTAL FUNDS	<u>21,193</u>	<u>1,414</u>	<u>22,607</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,930	(34,516)	1,414
	<u>35,930</u>	<u>(34,516)</u>	<u>1,414</u>
TOTAL FUNDS	<u>35,930</u>	<u>(34,516)</u>	<u>1,414</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23 £
Unrestricted funds			
General fund	25,421	(4,228)	21,193
	<u>25,421</u>	<u>(4,228)</u>	<u>21,193</u>
TOTAL FUNDS	<u>25,421</u>	<u>(4,228)</u>	<u>21,193</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,530	(39,758)	(4,228)
	<u>35,530</u>	<u>(39,758)</u>	<u>(4,228)</u>
TOTAL FUNDS	<u>35,530</u>	<u>(39,758)</u>	<u>(4,228)</u>

LATIN AMERICAN MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	25,421	(2,814)	22,607
TOTAL FUNDS	<u>25,421</u>	<u>(2,814)</u>	<u>22,607</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,460	(74,274)	(2,814)
TOTAL FUNDS	<u>71,460</u>	<u>(74,274)</u>	<u>(2,814)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

LATIN AMERICAN MINISTRIES LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	32,248	33,469
Gift aid	3,625	2,031
	<u>35,873</u>	<u>35,500</u>
Investment income		
Deposit account interest	57	30
	<u>57</u>	<u>30</u>
Total incoming resources	35,930	35,530
EXPENDITURE		
Charitable activities		
Travel	-	1,337
Grants to individuals and organisations	32,473	36,730
	<u>32,473</u>	<u>38,067</u>
Support costs		
Finance		
Sundries	526	196
Bank charges	754	172
Office costs	88	152
Computer equipment	75	71
	<u>1,443</u>	<u>591</u>
Governance costs		
Independent examination	600	1,100
	<u>600</u>	<u>1,100</u>
Total resources expended	34,516	39,758
Net income/(expenditure)	<u>1,414</u>	<u>(4,228)</u>

This page does not form part of the statutory financial statements