

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED
(A company limited by guarantee and a registered charity)

**Report and accounts
for the year ended 31 March 2023**

Registered Company Number: 1488712
Registered Charity Number: 1113039

Contents

	Page
Reference and administrative details	1
Report of the Trustees (incorporating Directors' report)	2 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 14

The following page does not form part of the statutory accounts

Independent examiner's report	15
-------------------------------	----

Reference and administrative details

Trustees

(also members of Council of Management)

M. Lopez Levy (Chair)
D. Lehmann (Secretary)
Prof. D. Treece
N. Caistor
G. Gelber
P. Wilcken
S. Meghji
Prof. C. McIlwaine
L. Morris
J. Pinheiro Dias
E. Gregg
L. Etchart
H. Plunkett

Secretary

D. Lehmann

Company number

1488712

Charity number

1113039

Registered office

Enfield House Castle Street
Clun
Craven Arms
Shropshire
SY7 8JU

Independent examiner

Cocke, Vellacott & Hill
Chartered Accountants
Unit 28 City Business Centre
Lower Road
London SE16 2XB

Web site

www.lab.org.uk

Bankers

HSBC
Lion House
25 Islington High Street
Islington
London N1 9LJ

Trustees' report (incorporating Directors' report) for the year ended 31 March 2023

The trustees, who are also the directors of the charitable company, present their report and unaudited financial statements for the year ended 31 March 2023, which comply with current statutory requirements, the requirements of the charitable company's governing instrument and the requirements of the 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).

Reference and administrative details are set out on page 1 and form part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 1st April 1980 in England and Wales and is governed by its memorandum and articles of association as amended by special resolution dated 6th February 2006. The company is a company limited by guarantee not having a share capital. Each member's guarantee liability is limited to £1. The company became a registered charity on 20th February 2006.

The management of the charitable company is conducted at meetings held by the trustees at regular intervals. New trustees are appointed by the members at a general meeting.

The major risks, to which the charitable company is exposed as identified by the trustees, have been reviewed and systems are being established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are to advance the education of the public in the issues of social, political and economic justice, human rights and other related subjects in Latin American and Caribbean countries in particular but not exclusively by commissioning, publishing and promoting books for the benefit of the public mainly for an English-language readership; to promote and carry out research for the public benefit and disseminate the useful results of that research; and to advance the education of the public in Latin American and Caribbean heritage and culture.

ACHIEVEMENTS AND PERFORMANCE

With the assistance of various donors in the financial year, Latin America Bureau (Research and Action) Limited (LAB) was able to carry on its activities.

Staff and Volunteers

In this financial year we were able to pay only one member of staff, Rebecca Wilson, our Managing Editor. Her hours have fluctuated between 2.5 and 4 days per week, as our funding and projects allowed. As well as coordinating volunteers and translators, her work has focused on the Women Resisting Violence, ReGHID, RECLAMA and Environmental Defenders projects. She is based in and works from Bogotá, Colombia.

Alistair Clark moved to Brazil and resigned from his role as LAB Treasurer in early 2023. Hazel Plunkett agreed to be the new Treasurer.

Karoline Pelikan remains LAB's Film Coordinator

Matty Rose is our in-house Agência Pública translator

LAB continues to work with a wide range of volunteers. Our official list features 113 contributors who have helped us with all of our projects, including fundraising, research, writing, editing, uploading, and supporting our social media channels.

ACHIEVEMENTS AND PERFORMANCE (continued)

Staff and Volunteers (continued)

Thanks to the aforementioned CAMeNA project, a student from University of Lancaster volunteered with LAB for two months in early 2023, specifically helping to disseminate The Heart of Our Earth.

Valentina Gomez completed a three-month internship with LAB in 2022, strengthening her translation and journalism skills.

Sadly two of our key volunteers, Emily Gregg (COVID-19 project) and Katie Jones (Environmental Defenders) were unable to continue their coordinator roles, owing to other work commitments (and LAB's inability to fund them).

Research Engagement & Impact projects:

LAB has continued to develop and expand its partnerships with university researchers, offering a range of website, editorial and training services. We now have contacts with the universities of Cardiff, East Anglia, Essex, Lancaster, Liverpool, Manchester, Northumbria, Reading, West of England, London's King's College, LMU, LSE, Queen Mary, and UCL in the UK. And overseas, Arizona, Florida State, and New Mexico. LAB aims to secure funding either as a contracted researcher on a project already funded by the university or academic research councils, or as a partner in new projects based in and funded through the universities.

While it has been difficult to secure funding, the partnerships are important and show promise for the future.

Women Resisting Violence project - King's College London.

In November 2022, following on from the podcast, LAB and Practical Action Publishing published the book Women Resisting Violence. It was launched with an event at King's College in London. There were exhibits from some of the projects covered in the book, and an exhibition of artworks by the artist who designed the book cover. 133 copies of the book had been sold by March 2023.

Additional funding from King's College London will enable LAB to translate the book into Portuguese and Spanish, aimed at Latin American audiences. Both translated editions will be published in 2024.

The blog series of articles is ongoing. In March 2023, 22 new articles had been published to the blog.

ReGHID - Universities of Southampton, York (and others)

In August 2022, LAB began work on a photobook Moving Forward - Health, care and violence seen through the eyes of displaced Venezuelan women in Brazil. We edited and published two editions, one in English and Spanish and a second in Portuguese and Spanish. The books will be published in May and June 2023. The project grant paid Practical Action Publishing for electronic editions of the book to be made available 'open access', i.e. free to download globally. LAB was paid for editing and publishing the book and subtitling and distributing the accompanying short documentary.

CAMeNA - U. Lancaster, CAMeNA Archive, Mexico

While not funded, this has been a fruitful collaboration. Two further articles were added to the series on LAB's website, on El Salvador and on Pancho Villa and El Ché.

Solidarity with Latin America conference - Liverpool University

On 4-5 April 2022, in partnership with the University of Liverpool, LAB organised a conference with academic scholars and solidarity practitioners presenting both research and practical experiences of international solidarity with Latin America from the Cold War to the present day. LAB's Mike Gatehouse gave a keynote address.

In addition, LAB has ongoing partnerships and discussions about future projects with University of East Anglia, Florida State University, Queen Mary University of London, London School of Economics.

ACHIEVEMENTS AND PERFORMANCE (continued)

Northumbria University - RECLAMA

LAB began work on a British Academy-funded project documenting Afro-Ecuadorian women's heritage. LAB was paid to subtitle a short film series into English and Portuguese (March 2023) and to organise an international webinar, and an in-person event in London.

Women Resisting Violence Conference - London Metropolitan University

After long delays because of the pandemic, the conference was held at LMU, London, in March 2023. LAB supplied speakers about Chile Solidarity and women resisting violence in Latin America and the UK.

Peru Support Group Webinar

Alongside the Peru Support Group, LAB organised a well-attended webinar on 20 October 2022, entitled 'Environmental Defenders in Peru Today'. The panel included Katie Jones from LAB; Josep Iborra Plans, the Amazon coordinator for the Brazilian Comissão Pastoral da Terra; Barbara Fraser from Earthbeat and the National Catholic Reporter; Andrea Bernal from the Centro Amazónico de Antropología y Aplicación Práctica (CAAAP) and Teresita Antazu, from the Yanesha community in Peru and a leader of the Asociación Interétnica de Desarrollo de la Selva Peruana (Aidesep). The meeting was chaired by John Crabtree from the PSG.

Article Series

Voz - LAB's quarterly guest-written dispatch available exclusively to Patrons

(Patrons are subscribers who pay a regular or monthly fee to LAB)

Four issues were published during the year 2022: No 3. Crossed Off The Map - Travels in Bolivia (prologue of the book), No 4. Xiomara Castro - the First Hundred Days (Honduras); No 5. The Covid-19 Pandemic - Survival; No 6. 'They Cannot Erase Our Memory' - commemoration, violence and the arts; and one in March 2023: No 7. The Salar de Atacama, Chile - draining the desert (part of Chapter 7 of The Heart of Our Earth).

Environmental Defenders Series

This new article series was launched in December 2021, edited by Katie Jones. By March 2023, 20 articles had been published, covering Ecuador, Mexico, India/Brazil, Honduras, El Salvador, Bolivia, Guatemala, The Amazon, Peru, Brazil and Nicaragua. A funding application for future work has been submitted to the LUSH Charity Pot.

Agência Pública

Three articles were added to this series provided by Agência Pública, an independent journalists' network based in São Paulo. Most articles were translated from Portuguese for LAB by Matty Rose. Some also appeared on the Mongabay US website.

Jan Rocha's Blog

Jan contributed 11 articles during the year to her long-running series about Brazilian politics.

LAB maintains regular contact with correspondents in the region, especially Dan Baron in Marabá Brazil who contributes periodic articles on this work with the Afro-Brazilian community in Marabá; and Linda Etchart who reports on environmental and indigenous struggles in Ecuador.

Patreon

'Patrons' are LAB subscribers who pay a regular, usually monthly subscription in return for early or sole access to some content on LAB's website.

So far we have 36 Patrons who contribute a total of £190 per month.

This number has fluctuated throughout, with people joining and others leaving. So far, LAB has not succeeded in converting more than a few of the 1,300+ subscribers to our free newsletter to become regular paying subscribers, and the proffered rewards (subscription to Voz and free copies of some LAB books) have not tempted many to join. Future use of Patreon is under review.

Website and Social media

LAB's website (<https://lab.org.uk>)

The website continues to grow, improve and attract new visitors. It has become clear that it is an essential part of LAB's work.

Lab.org.uk received 84,000 views from March 2022- March 2023, a majority of which came from the USA.

Wes Boden, our very able website support consultant, maintains the site and advises us on new developments, for a modest fee.

LAB's Twitter following has grown. We now have 3,700 followers and get about 10-15,000 'impressions' a month. In March 2023, our Twitter reach for the month was 22,000 accounts. During Covid this was often above 30,000 pmonth.

We have 1058 followers on Instagram. Reels (short videos) about the WRV book have received over 1,000 views each. Follower numbers continue to grow and LAB is able to capture wider audiences. We reached 25,000 accounts over period March 22-23

Facebook numbers have dropped this year. We assume people are using the platform less and less. 10,000 accounts reached March 22-23.

LinkedIn is another nice platform for sharing big news about LAB (not general news stories). People engage with our posts more here than on Facebook.

Our newsletter has 1,300+ subscribers. It continues to be a good way of sharing LAB news and articles. Volunteer Antonella Navarro has taken over writing the newsletter each month. Over 50% of the audience is based in the US.

ACHIEVEMENTS AND PERFORMANCE (continued)

Books/Projects

LAB has published/worked on an unparalleled number of books since March 2022, thanks in part to the strength of our ongoing publishing partnership with Practical Action Publishing. PAP's distribution is now via Ingrams which will help to increase sales in the UK and US in particular.

LAB's sales income (a fixed royalty of 20 per cent of Practical Action Publishing's net sales income) totalled £2,700 in the 2022-23 financial year.

The number of book launches and other events has provided numerous opportunities for mounting book-stalls selling recent LAB books. However the lack of a London office and a regular site to store books has created significant challenges for organisation. We hope to appoint a Print Book Sales Manager by the end of 2023.

The Heart of Our Earth: Community Resistance to Mining in Latin America by Tom Gatehouse

The book *The Heart of Our Earth* was published in March 2023, with a launch event at Lumen in London with 50 attendees, talks, refreshments and sales of the book. There was an excellent review in NACLA, invitation for Tom to speak on podcasts, spin-off events and strong endorsements from academics and professionals in the field. Funding was obtained from the Network for Social Change to pay for ongoing promotion and a webinar planned for October 2023.

Crossed Off The Map: Travels in Bolivia, by Shafik Meghji

By Shafik Meghji published March 2022 has been a huge success. The Washington Post, National Geographic Traveller and Wanderlust have all named *Crossed off the Map* as one of their travel books of 2022. It was a finalist for Travel Narrative Book of the Year. Shafik spoke on podcasts, secured reviews in major magazines, and pitched a number of related stories with a note of the book.

Women Resisting Violence - Voices and Experiences from Latin America

By the WRV collective. Published in November 2022. (for details see above under REI projects).

Moving Forward - Health, care and violence seen through the eyes of displaced Venezuelan women in Brazil

Forthcoming May-June 2023. (For details see above, under REI projects.)

Clamor - the search for the disappeared of the South American Dictatorships

By Jan Rocha. Forthcoming June 2023.

PUBLIC BENEFITS

In setting their objectives and planning their activities the trustees have regard to the charity commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education.

Latin America Bureau (Research and Action) Limited's (LAB) website has helped to give our activities and priorities greater exposure since its launch in 2008. This, combined with our Facebook page, tweets, publications, our public events and our constantly updated analysis of current affairs throughout Latin America, posted daily onto our website, has increased our constituency and helps to inform a wide range of individuals and organisations about events and issues in the region.

FINANCIAL REVIEW

The results for the year, are as per the statement of financial activities on page 8. Donations and grants of £25,339 (2022 - £50,266) were received during the year. The charitable company sold £4,042 (2022 - £1,649) of publications through the charity's website and various book agencies.

There were no fund raising costs for during the year (2022 - £-) and charitable activities expenditure during the year totalled £38,581 (2022 - £48,235), leaving a deficit of £9,198 (2022 - surplus of £3,680) which was transferred to the General Funds.

The trustees would like to retain sufficient reserves to enable the charity to continue its work in future years.

Trustees' report (incorporating Directors' report) for the year ended 31 March 2023

DIRECTORS AND TRUSTEES

The directors (and trustees of the company for the purposes of charity law) who served during the year were:

N. Caistor	S. Meghji
Prof. D. Treece	Prof. C. McIlwaine
D. Lehmann (Secretary)	A. Montoya Bermejo (resigned on 30 January 2023)
J. Buxton (resigned on 5 March 2023)	L. Morris
G. Gelber	A. Clark (Treasurer) (resigned on 19 February 2023)
P. Wilcken	E. Gregg (appointed on 19 January 2023)
M. Lopez Levy (Chair)	

Linda Etchart, Jamille Pinheiro Dias and Hazel Plunkett were appointed as directors/trustees after the year end.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the net income or net expenditure of the company for that period. In preparing those financial statements the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELATED PARTIES TRANSACTIONS

Details of related parties transactions are given in note 12 to the accounts.

AUDIT EXEMPTION

The charitable company has taken advantage of the exemption under subsection 1 of section 477 of the Companies Act 2006 and these financial statements are therefore unaudited.

This report was approved by the trustees on 19 December 2023 and signed on their behalf by

M. Lopez Levy
Director and Trustee



Statement of financial activities for the year ended 31 March 2023
(incorporating the Income and Expenditure Account)

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and grants	3	25,339	50,266
Bank interest received		2	-
Income from charitable activities			
- Sales of publications & royalty income		4,042	1,649
- Consultancy fees		-	-
Total		<u>29,383</u>	<u>51,915</u>
Expenditure on:			
Raising funds		-	-
Charitable activities	4	<u>(38,581)</u>	<u>(48,235)</u>
Total		<u>(38,581)</u>	<u>(48,235)</u>
Net income/(expenditure) for the year		(9,198)	3,680
Other recognised gains and losses		-	-
Net movement in funds		(9,198)	3,680
Reconciliation of funds			
Total funds brought forward	11	<u>22,977</u>	<u>19,297</u>
Total funds carried forward	11	<u><u>13,779</u></u>	<u><u>22,977</u></u>

All the operations undertaken during the current and preceding year are continuing operations.

There are no gains and losses other than those recognised through the Statement of Financial Activities above.

There is no difference between the net income (expenditure) and the retained net income (expenditure) for the year stated above, and their historical cost equivalents.

The notes on pages 10 to 14 form an integral part of these financial statements.

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED
(A company limited by guarantee and a registered charity)

Balance sheet as at 31 March 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks	8	359		1,217	
Debtors	9	514		-	
Cash at bank and in hand		13,957		23,863	
Total current assets		14,830		25,080	
Liabilities					
Creditors: amounts falling due within one year	10	(1,051)		(2,103)	
Net current assets (liabilities)			13,779		22,977
Total assets less current liabilities			13,779		22,977
The funds of the charity					
Unrestricted income funds					
Income and expenditure account	11		13,779		22,977
Total charity funds	11		13,779		22,977

For the year ended 31 March 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

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

The financial statements were approved by the board on 10 December 2023 and signed on its behalf by:

M. Lopez Levy
Director and Trustee



Registered Company Number: 1488712

The notes on pages 10 to 14 form an integral part of these financial statements.

**Notes to the financial statements
for the year ended 31 March 2023**

1. General information

The company was incorporated on 1st April 1980 in England and Wales and is governed by its memorandum and articles of association as amended by special resolution dated 6th February 2006. The company is a company limited by guarantee not having a share capital. Each member's guarantee liability is limited to £1. The company became a registered charity on 20th February 2006. The address of its registered office is The address of its registered office is Enfield House Castle Street, Clun, Craven Arms, Shropshire, SY7 8JU.

The principal objective of the charitable company is to advance the education of the public in the issues of social, political and economic justice, human rights and other related subjects in Latin America and Caribbean countries in particular but not exclusively by commissioning, publishing and promoting books for the benefit of the public mainly for an English-language readership.

2. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of accounting

The financial statements of the charitable company are in accordance with 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) - (Charities SORP (FRS 102)), the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared in £ sterling, which is the functional currency of the entity.

The current period's figures are for the year ended 31 March 2023, and the comparative figures are for the year ended 31 March 2022.

After reviewing the charitable company's forecast and projections, the trustees have a reasonable expectations that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Cashflow

The charitable company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption in FRS 102 not to prepare a cashflow statement.

(c) Income

Grants and donations and all other income are accounted for on a receivable basis unless they are specifically restricted by the donors to projects or to work that will be carried out in the future, in which case they are deferred to that period.

(d) Sales of publications

Sales of publications represent the amounts charged to buyers excluding value added tax.

Notes to the financial statements
for the year ended 31 March 2023

..... continued

2. Accounting policies (continued)

(e) Expenses

Expenditure is included in the statement of financial activities on an accruals basis. Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure, which involves more than one cost category including support costs, is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure.

Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice.

(f) Stock

Publications are valued at the lower of the unit printing and purchase cost or one third of the cover price after making due allowance for obsolete and slow moving items.

(g) Foreign currencies

Foreign currency transactions are translated into sterling at the average monthly rate of exchange prevailing during the month of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All revaluation differences and realised foreign exchange differences are taken into the income and expenditure account.

3. Donations and subscriptions

2023 2022

	£	£
Donations and subscriptions	6,039	<i>18,678</i>
Voices Project	-	<i>1,347</i>
Women Resisting Violence Project	-	<i>22,965</i>
The Heart of Our Earth Project	6,800	-
ReGHID - Moving Forward Project	12,500	-
Kickstart scheme funding	-	<i>7,276</i>
	25,339	<i>50,266</i>

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

4. Cost of charitable activities

<i>Charitable activities</i>	2023	2022
	£	£
Purchase and production of publications	1,622	304
Website maintenance and updating costs	4,036	3,328
Printing, postage and stationery	261	-
Insurance	497	-
Voices and Amazon Besieged book events	100	267
Heart of our Earth Project	1,533	7,208
VOZ expenses	87	177
Women Resisting Violence project	1,947	9,209
Colombia inside out	-	100
Mexico inside out	-	200
ReGHID - Moving Forward project	7,000	-
Clamor	1,146	-
RECLAMA	215	-
Gross salaries	17,585	24,559
Pension costs	340	295
Travelling and subsistence	58	-
Freelance administrator fees	1,230	1,200
General expenses	(92)	11
Charitable donations - other	-	100
Bank commission and charges	242	138
	37,807	47,096
<i>Governance costs</i>		
Independent examiner's fees	773	1,138
	38,580	48,234

5. Staff costs

Number of employees

The average weekly numbers of employees during the year were:	2023	2022
	Number	Number
Office and management	1	3

Employment costs

	2023	2022
	£	£
Wages and salaries	17,585	24,559
Other pension costs	340	295
	17,925	24,854

No employee earned more than £60,000 per annum (2022 - none).

Notes to the financial statements
for the year ended 31 March 2023
..... continued

None of the trustees/directors received any remuneration during the current or preceding year other than as disclosed in note 12.

6. Pension costs

The company operates a defined contribution pension scheme in respect of the 2008 Pensions Act. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £340 (2022 - £295) and is included in wages and salaries costs above. The rates applicable to the employees were 5% up to 5 April 2023. The rates applicable to the employer were 3% up to 5 April 2023. At the year-end £75 (2022 - £37) of contributions was outstanding, included in creditors note 10.

7. Taxation

The company is a charitable company. No provision for taxation is therefore required.

8. Stocks	2023	2022
	£	£
Printed books for resale	359	1,217
Digital books held by PAP	-	-
	359	1,217

Stocks of publications have been valued at the lower of the unit print/purchase cost or one-third of cover price on expected sales, except for items of slow moving and obsolete stock, which have been written off.

Printed books are mainly unsold books bought from Practical Action Publishing (PAP) for book events.

PAP holds all book titles owned by Latin America Bureau (Research & Action) Limited (LAB) in digital format. When a book title is sold whether as a group licence or an individual title, LAB is entitled to receive a royalty.

9. Debtors	2023	2022
	£	£
Vat recoverable	514	-

Notes to the financial statements
for the year ended 31 March 2023
..... continued

10. Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxes and social security costs	71	-
Pension contributions - creditor	75	37
Other creditors	-	123
Accruals	905	1,943
	<u>1,051</u>	<u>2,103</u>

11. Reconciliation of movements in total funds	2023	2022
	£	£
(Deficit)/surplus for the year	(9,198)	3,680
(Decrease)/increase in total funds	(9,198)	3,680
Opening funds	22,977	19,297
Closing funds	<u>13,779</u>	<u>22,977</u>

12 Related party transactions

No trustees received any remuneration during the year. No trustees received any fees for professional services provided to the charity during the year (2022 - two trustees received £3,665).

**Independent examiner's report to the trustees on the unaudited financial statements
of LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED.**

I report to the trustees on my examination of the financial statements of LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity 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 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.

David Warren, BA FCA

Cocke, Vellacott & Hill
Chartered Accountants
Unit 28 City Business Centre
Lower Road
London SE16 2XB

19 December 2023