

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 2024

Registered Company Number: 1488712
Registered Charity Number: 1113039

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

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

Reference and administrative details

Trustees (also members of Council of Management)	M. Lopez Levy (Chair) D. Lehmann (Secretary) L. Etchart G. Gelber E. Gregg Prof. C. McIlwaine S. Meghji L. Morris J. Pinheiro Dias H. Plunkett (Treasurer)
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 15 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

The trustees, who are also the directors of the charitable company, present their report and unaudited financial statements for the year ended 31 March 2024, 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 any 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.

DONATIONS, GIFT AID, SUPPORTERS AND FRIENDS OF LAB

LAB uses the service of CAFDonate (part of Charities Aid Foundation) to publicise and receive donations, both one-off and regular. CAFDonate also processes GiftAid where eligible donors opt for this, and pays the proceeds to LAB. LAB also began migrating previous donors via Patreon to CAFDonate. Though a small number of Patreon donors ('patrons') remain, no rewards are offered. Regular donors of £3.50 per month or more are counted as 'LAB Supporters', while those who contribute £8.50 or more are 'Friends of LAB'.

Those who are unable to donate still receive LAB's monthly e-mail newsletter for free.

ACHIEVEMENTS & PERFORMANCE REPORT


STAFF AND VOLUNTEERS

During this financial year we were able to retain the services of Rebecca Wilson, our Managing Editor working now as a freelance consultant. Her hours fluctuated as our funding, projects and work in hand dictated. From January 2023 onwards she has been mainly resident in Colombia, but she remains constantly present by email and on WhatsApp and has been able to bring to LAB her local contacts and opportunities from the region. As an increasingly 'distributed' organization, we have found strength in having our regular post-holders and council members in Latin America and the US as well as in the UK.

As before we continue to recruit to our large panel of volunteers which includes several writers; translators; book sales assistants (Lizzy Sanders) and a print books distribution manager (Bill McLellan); an author royalties manager (Isobel Jones); film reviews editor (Karoline Pelikan); and volunteers on current projects, especially Environmental Defenders. We have an informal panel of experienced editors and contributors, including Sue Branford, Nick Caistor, Linda Etchart, Mike and Tom Gatehouse, Grace Livingstone, Jan Rocha, Fiona Watson and Marcela López Levy. Our Managing Editor is Rebecca Wilson.







ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

PROJECTS

Many LAB projects and books are supported by dedicated web-pages or websites produced and maintained by LAB. These are indicated by 

Research Engagement and Impact (REI)

LAB now offers a comprehensive list of services to university researchers. These include publishing single articles or series; translation, editorial and training for writers; custom websites; and books describing research but aimed at a general readership and priced affordably. REI projects include:

-  Women Resisting Violence (with Kings College London), which led to a multilingual podcast, book and article series. In the past year a short films programme was developed and screened at the National Film Archive of Chile and at Brixton House Theatre in London. The book has been translated into Spanish and Portuguese and published by Open Access feminist publisher Cita Press.
-  CAMeNA (with University of Lancaster), which produced an ongoing article series, based on documents and testimonies held in the Centro Académico Memoria Nuestra América, at the Universidad Autónoma de México (UNAM). A podcast episode is underway.
-  ReGHID (with Universities of Southampton and York), which produced an Open Access photobook *Moving Forward/Salir Adelante*, published in English, Spanish and Portuguese, about health, care and violence as seen through the eyes of displaced Venezuelan women in Brazil. LAB organised talks and film screenings at UK film and literature festivals.
-  RECLAMA (with Northumbria University, Universidad San Francisco de Quito and Mujeres de Asfalto) about Afro-Ecuadorian women's heritage in Esmeraldas province, Ecuador. The project produced a number of short films, an art exhibition, a recipe book and photo collection. In May 2024 LAB hosted an event at Brixton House in London where women from the organisation in Ecuador presented the project to an audience of local members of the Black community, local Latin American migrants, students and LAB readers.
-  *The Amazon in Times of War* book. LAB was funded by US academic and Amazon expert Marcos Colón, to edit, publish and promote his book (published in October 2024), fruit of his research at the State Universities of Florida and Arizona and at the Walter Cronkite School of Journalism & Mass Communication. LAB is organizing a UK tour and a launch event in London.
-  Hilos Fronterizos (Borderland Threads) with LSE Latin America and Caribbean Centre, Universidad de Chile and the British Academy, collected arpilleras and testimonies created by Colombian women migrants living in Antofagasta, Chile. The project produced arpillera exhibitions and a short film. LAB edited translations and designed and hosts the website. The short film will be screened by LAB as part of a short film programme showcasing different initiatives of women resisting violence, under this project title.

Article Series


Voz

LAB's long-read, guest written dispatch was originally a quarterly publication initially available only to LAB Patrons (higher-level subscribers via Patreon). Voz has now been made free. Two numbers were published during the year:

Voz VIII. September 2023. *Together we heal: Women, Art & Resistance*, by Fi Gilligan, follows the creative healing practices of a displaced Afro-Indigenous women's organization in Cartagena, Colombia and is both a long-read article and a link to a documentary film of the same name.

Voz IX. March 2024. *'I watched as bonfires of books and papers were burned'*, by Tom Gatehouse. This was an interview with Mike Gatehouse (Tom's father) who lived in Chile in 1973 and was taken prisoner after the military coup and held in the National Stadium.

Environmental Defenders

 The Environmental Defenders series, edited by Rebecca Wilson, featured six articles and multiple social media posts between January and March 2024, on Colombia, Ecuador, the Amazon, Mexico, Honduras and Paraguay. It was ongoing in March 2024 with numerous additional articles and a documentary film in which four environmental defenders discuss their territorial work and the Americas-wide alliance for racial and climate justice. Funding is being sought from the

Trustees' report (incorporating Directors' report) for the year ended 31 March 2024

ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

Network for Social Change in order to continue the series. Rights to the English translation of Moira Millán's testimony *Terricide* have been acquired and LAB is seeking funds to translate and publish the book. LAB's book *The Amazon in Times of War* by Marcos Colón (*see below*) also forms part of our Environmental Defenders Work.

In October 2023 we won funding to work on the series for 6 months. This included commissioning/publishing 12 original articles from international writers (e.g. in Chile, Surinam, Ecuador, Bolivia, Paraguay, Mexico and the UK); publishing high-quality photographs; commissioning English translations of reporting by our partner outlets; hiring a social media writer; commissioning and publishing a mini-documentary amplifying the voices of four Black and Indigenous environmental defenders and their work. The series acquired over 10,000 readers and led to a 126% social media reach increase and a 75% increase in social media engagement.

LAB's ED Team included Linda Etchart, Sue Branford, Fiona Watson, Moira Millán, Ana Reyes-Hurt, Marcos Colón, Marilene Cardoso Ribeiro

The Series is a collaboration between LAB and organizations in the region, including:

- No Ficción, Guatemala
- Federación Ecologista, Costa Rica
- Expediente Público, Central America
- Agência Pública, Brazil
- Clip, Costa Rica
- ContraCorriente, Honduras and Central America
- Mongabay Latin America, US, Latin America & Global
- Amazônia Latitude, Brazil
- Peru Support Group, UK

Jan Rocha's Blog

LAB correspondent Jan Rocha continues to contribute up-to-the-minute news and analysis from São Paulo, with posts including 'Coups and Carnival' (Feb 2024), 'Malvinas Moment for the Armed Forces' (Aug 2023) and 'The Amazon Summit: some progress but Contradictions remain' (Aug 2023).

Website

LAB's website remains central to all of LAB's work. 92 new posts were added during the year, and the various project websites and article series detailed above now convey the impression of separate, linked websites under the LAB umbrella, and sharing the LAB domain lab.org.uk. LAB's website received 300,000 visits March 2023- March 2024. From 184 countries, with most users in the United States, United Kingdom, Canada, Brazil, Germany, China, France.

Social Media

LAB's social media accounts have continued to grow steadily, especially on Instagram, where we now reach 38.6K accounts. Articles, events and LAB news are shared on Instagram to a small number of engaged followers, mostly based in the UK. Twitter no longer allows us to view statistics, and many are leaving the platform after its acquisition by Elon Musk. Following advice from Trustees, LAB has opened an account on open network BlueSky to which many of our followers are likely to migrate.

Newsletter

Ten newsletters were published during the year and emailed to our approximately 1,300 subscribers. Most continue to receive the newsletter for free, though we often remind subscribers of the importance of supporting LAB by becoming 'LAB supporters' or 'Friends of LAB' by making a regular donation via CAFDonate (*see above*). The newsletters were compiled and edited by Antonella Navarro and Rebecca Wilson.

ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

BOOKS

Practical Action Publishing

Our partnership with Practical Action Publishing, in place since 2014, is key to LAB's work and without it we could not publish books at all. Approximately 126 books in LAB's back catalogue have been digitised and made available to download or print-on-demand on the PAP website. All new LAB titles since 2014 have been co-publications, with PAP taking on all the tasks involved in the physical production and distribution of books in both print and ebook formats. PAP now uses Ingram Books as its worldwide distributor and is able to arrange local printing of all titles.

Crossed Off the Map – Travels in Bolivia

Although it was published in 2022, author Shafik Meghji has continued to promote the book energetically. It was shortlisted for the Edward Stanford Travel Book of the Year 2023. A further 214 copies (in all formats) were sold during the year. Total sales in all formats reached 805 copies by May 2024. LAB was able to sell the rights for a Chinese translation, due to be published in 2025. An extract from the book will be included in an anthology of South American travel writing published by Bradt in 2025.

The Heart of Our Earth – Community Resistance to Mining in Latin America

This book was launched in March 2023, at the close of our previous financial year. Rebecca Wilson organized promotion, which was partly paid for by a grant from the Network for Social Change. Approximately 160 copies were sold (in all formats) in the first nine months. Author Tom Gatehouse did a number of speaking engagements, including: a LAB webinar (in Spanish, Portuguese and English) on Mining and Environmental Justice, with speakers from Argentina, Ecuador and Brazil; the Resisting Mining Bookclub (organized by London Mining Network); an event at London bookshop Morocco Bound; to the Anglo-Bolivian Society; to a local group campaigning against proposals to mine tin and lithium at Wheal Vor in Cornwall. The website for the book remains active and is updated with new posts about mining in the region. View the project report at <https://lab.org.uk/wp-content/uploads/2024/01/The-Heart-of-Our-Earth-project-report.pdf>

Moving Forward

Moving Forward, published 2023, is a photobook by Pía Riggirozzi, Bruna Curcio, Tallulah Lines, and Natalia Cintra offering an insight into migrant women and girls' experiences. LAB edited and published the book in two bilingual editions: one in English/Spanish and another in Portuguese/Spanish. Both versions are also available Open Access online. LAB promoted the book and the accompanying documentary film of the same name (subtitled by LAB) at festivals including Sisterhood Festival, Migration Matters Festival and the London Spanish Book and Zine Fair. The doc was shortlisted for Best Foreign Documentary at WRPN Women's International Film Festival.

Clamor – the search for the disappeared of the South American dictatorships

Written by LAB's São Paulo correspondent Jan Rocha, and published in April 2023, this book complements our 2016 title *K*, by Bernardo Kucinski. It was launched at a successful event at Lumen, London. *Clamor* describes the work of the human rights organization Clamor, set up by Jan Rocha and others in 1977 with backing from the Catholic Church. Initially focused on the disappeared prisoners of Brazil, it swiftly extended to cover Paraguay, Uruguay, Argentina and Chile. It was instrumental in tracking down children seized from parents who were imprisoned and illegally adopted by military families. It also investigated Operation Condor, the coordination of intelligence services of the southern cone dictators.

Translation Rights

Translation rights were signed for LAB book *Chico Mendes – In His Own Words* including a Korean translation and a Bengali translation by Pritilata Biswas. Biswas lives in Chennai, a city in southern India where local activists who had set up the Jessore Road Gachh Banchao (Save the Tree) Committee were anxious to find inspiration and precedents in other countries. They came across the name of Chico Mendes, the Brazilian rubber-tapper and Amazon defender, and were inspired by the book LAB published in 1990.

Rights to a Chinese edition of *Crossed Off the Map* have been signed, with publication expected in 2025.

Women Resisting Violence to be published in Spanish and Portuguese, with Cita Press (USA) and Jandaíra (Brazil) respectively.

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED

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Trustees' report (incorporating Directors' report) for the year ended 31 March 2024

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 £47,290 (2023 - £25,339) were received during the year. The charitable company sold £3,600 (2023 - £4,042) of publications through the charity's website and various book agencies.

There were no fund raising costs for during the year (2023 - £nil) and charitable activities expenditure during the year totalled £48,772 (2023 - £38,581), leaving a surplus of £2,123 (2023 - deficit of £9,198) 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.

DIRECTORS AND TRUSTEES

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

M. Lopez Levy	(Chair)	Prof. C. McIlwaine	
D. Lehmann	(Secretary)	S. Meghji	
N. Caistor	(resigned on 15 April 2024)	L. Morris	
J. Pinheiro Dias	(appointed on 27 April 2023)	H. Plunkett	(Treasurer. Appointed on 27 April 2023)
L. Etchart	(appointed on 20 June 2023)	Prof. D. Treece	(resigned on 15 January 2024)
G. Gelber		P. Wilcken	(resigned on 15 April 2024)
E. Gregg			

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.

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Trustees' report (incorporating Directors' report) for the year ended 31 March 2024

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 12 December 2024 and signed on their behalf by



M. Lopez Levy
Director and Trustee

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED
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Statement of financial activities for the year ended 31 March 2024
(incorporating the Income and Expenditure Account)

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income from:			
Donations and grants	3	47,290	25,339
Bank interest received		5	2
Income from charitable activities			
- Sales of publications & royalty income		3,600	4,042
- Consultancy fees		-	-
Total		<u>50,895</u>	<u>29,383</u>
Expenditure on:			
Raising funds		-	-
Charitable activities	4	(48,772)	(38,581)
Total		<u>(48,772)</u>	<u>(38,581)</u>
Net income/(expenditure) for the year		2,123	(9,198)
Other recognised gains and losses		-	-
Net movement in funds		<u>2,123</u>	<u>(9,198)</u>
Reconciliation of funds			
Total funds brought forward	11	<u>13,779</u>	<u>22,977</u>
Total funds carried forward	11	<u>15,902</u>	<u>13,779</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
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Balance sheet as at 31 March 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	8	1,448		359	
Debtors	9	780		514	
Cash at bank and in hand		14,675		13,957	
Total current assets		16,903		14,830	
Liabilities					
Creditors: amounts falling due within one year	10	(1,001)		(1,051)	
Net current assets (liabilities)			15,902		13,779
Total assets less current liabilities			15,902		13,779
The funds of the charity					
Unrestricted income funds					
Income and expenditure account	11		15,902		13,779
Total charity funds	11		15,902		13,779

For the year ended 31 March 2024, 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 12 December 2024 and signed on its behalf by:



M. Lopez Levy
Director and Trustee

Registered Company Number: 01488712

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

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED
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Notes to the financial statements
for the year ended 31 March 2024

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 2024, and the comparative figures are for the year ended 31 March 2023.

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.

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Notes to the financial statements
for the year ended 31 March 2024
... 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	2024	2023
	£	£
Donations and subscriptions	17,444	6,039
The Heart of Our Earth Project	211	6,800
ReGHID - Moving Forward Project	5,134	12,500
Women Resisting Violence Project	7,120	-
Reclama Project	4,150	-
Environmental Defenders Project	5,000	-
The Amazon in Times of War Project	3,118	-
Research Engagement and Impact	1,100	-
Miscellaneous - Vendors Capitalism	3,000	-
Translation/publishing rights	1,013	-
	<u>47,290</u>	<u>25,339</u>

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Notes to the financial statements
for the year ended 31 March 2024

... continued

4.	Cost of charitable activities		
	<i>Charitable activities</i>	2024	2023
		£	£
	Purchase and production of publications	4,052	1,622
	Website maintenance and updating costs	4,166	4,036
	Printing, postage and stationery	86	261
	Insurance	497	497
	Voices and Amazon Besieged book events	-	100
	Heart of our Earth Project	1,328	1,533
	VOZ expenses	70	87
	Women Resisting Violence project	4,661	1,947
	Environmental Defenders Project	945	-
	Miscellaneous - Vendors Capitalism	2,900	-
	ReGHID - Moving Forward project	-	7,000
	Clamor	131	1,146
	RECLAMA	394	215
	Gross salaries	9,000	17,585
	Pension costs	192	340
	Subcontractor expenses	9,948	-
	Travelling and subsistence	100	58
	Freelance administrator fees	1,470	1,230
	Royalties	1,513	-
	Book fair expenses	193	-
	Sales of artesanía	710	-
	General expenses	-	(92)
	Other expenses	5,134	-
	Bank commission and charges	315	242
		<u>47,805</u>	<u>37,807</u>
	<i>Governance costs</i>		
	Independent examiner's fees	967	774
		<u>48,772</u>	<u>38,581</u>
5.	Staff costs		
	Number of employees		
	The average weekly numbers of employees during the year were:	2024	2023
		Number	Number
	Office and management	<u>1</u>	<u>1</u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	9,000	17,585
	Other pension costs	192	340
		<u>9,192</u>	<u>17,925</u>

No employee earned more than £60,000 per annum (2023 - none).

LATIN AMERICA BUREAU (RESEARCH AND ACTION) LIMITED
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Notes to the financial statements
for the year ended 31 March 2024
... 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 £192 (2023 - £340) 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 no (2023 - £75) contributions was outstanding.

7. Taxation

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

8. Stocks	2024	2023
	£	£
Printed books for resale	1,448	359
Digital books held by PAP	-	-
	<u>1,448</u>	<u>359</u>

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	2024	2023
	£	£
Vat recoverable	710	514
Refund of Paypal	70	-
	<u>780</u>	<u>514</u>

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Notes to the financial statements
for the year ended 31 March 2024
... continued

10.	Creditors: amounts falling due	2024	2023
	Within one year	£	£
	Other taxes and social security costs	71	71
	Pension contributions – creditor	-	75
	Accruals	930	905
		<u>1,001</u>	<u>514</u>
11.	Reconciliation of movements in total funds	2024	2023
		£	£
	(Deficit)/surplus for the year	2,123	(9,198)
	(Decrease)/increase in total funds	2,123	(9,198)
	Opening funds	13,779	22,977
	Closing funds	<u>15,902</u>	<u>13,779</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 (2023 - no trustees received £nil).		

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 2024.

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 15 City Business Centre
Lower Road
London SE16 2XB

12 December 2024

