

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 2025

Registered Company Number: 1488712

Registered Charity Number: 1113039

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

Content

| | 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) L. Etchart G. Gelber E. Gregg Prof. C. McIlwaine S. Meghji L. Morris J. Pinheiro Dias 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 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 |

Trustees' report (incorporating Directors' report) for the year ended 31 March 2025

The trustees, who are also the directors of the charitable company, present their report and unaudited financial statements for the year ended 31 March 2025, 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 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. A small number of Patreon donors ('patrons') remain, although 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 as a freelance consultant. Her hours fluctuated as our funding, projects, and work-in-hand dictated. She is mainly resident in Colombia, but remains connected by email and on WhatsApp and has been able to bring to LAB her local contacts and opportunities from the region. As an increasingly geographically distributed organisation, 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. Our Bookkeeper (Jen Wilde), Web Manager (Wes Boden), and Author Royalties Manager (Izzy Jones) support us in consultancy roles.

LAB continued to benefit from a large panel of volunteers and consultants which includes over 180 writers; translators; book sales assistants (Lizzy Sanders) and a print books distribution manager (Bill McLellan); film reviews editor (Karoline Pelikan); and volunteers on current projects, especially Environmental Defenders. Our panel of experienced editors and contributors includes Sue Branford, Linda Etchart, Mike and Tom Gatehouse, Grace Livingstone, Jan Rocha and Fiona Watson. Our Managing Editor is Rebecca Wilson and our Editor-at-Large, Mike Gatehouse.

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 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 films showcase the rich crossover between independent filmmaking and academic research projects. Women tell their stories of resistance, with art often used as a tool for healing and expression. The programme mixes performance, documentary, interview and animation. Some films focus on women's resistance to racism and discrimination — through beauty, the arts, and collective creative practices. Many share Latin American women's experiences of migration/displacement (whether internationally or within their own countries) and the ways in which women resist violence on their migration journeys. Examples include weaving arpilleras to tell their stories through collage and handiwork, engaging in collective photography and dance to recognise personal strength, and making empowering theatre in unity with other women.

The book has been translated into Spanish and published by Open Access feminist publisher Cita Press, and translated into Portuguese and published by Sao Paulo publisher Jandaíra, which focuses on feminism, antiracism, and diversity. In November 2024, to mark the International Day for the Elimination of Violence Against Women, Cathy McIlwaine (King's College London), Marilyn Thomson (Latin America Bureau), and Carolina Cal and Simone Amorim (MinA Theatre) presented the project to students, researchers, and tutors at Cambridge University.

- ☐ **RECLAMA** (with Northumbria University, Universidad San Francisco de Quito and Mujeres de Asfalto) documents 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 June 2024, LAB hosted an event at Brixton House Theatre in London where women from the Ecuadorean organisation introduced the project to an audience of local members of the Black community, local Latin American migrants, students and LAB readers. There was a live dance performance from local group Somos Chibchas, a screening of the short film from the project, *Soberanía Alimentaria* (Food Sovereignty), and an exhibition of RECLAMA artworks. Here is some feedback from the event:
"Many women are quietly suffering all types of violence. Watching these films, I feel part of a network."
"We don't have to feel this pain alone, we can feel it together."
- ☐ **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, which forms part of the WRV short films programme screened at Brixton House Theatre and the National Film Archive of Chile. LAB edited translations and designed and hosted the website.

ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

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. 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 and one of LAB's editors) who lived in Chile in 1973 and was taken prisoner after the military coup and held in the National Stadium.

CAMeNA (with University of Lancaster) is an ongoing article series based on documents and testimonies held in the Centro Académico Memoria Nuestra América (CAMeNA), at the Universidad Autónoma de México (UNAM). A podcast episode is planned for release in 2025/26.

Environmental Defenders

☐ The Environmental Defenders series, edited by Rebecca Wilson, was funded by LUSH up until March 2024 and extended with volunteer support from April 2024 - March 2025. In 2024-5, 22 articles were published and a documentary film released in which four environmental defenders discuss their territorial work and the Americas-wide alliance for racial and climate justice. LAB contributors volunteered their time to write original EDs articles and translate articles from partner outlets to be republished.

The EDs short film *The Future is in our Territories* went on to be awarded Best Activist Message in the Environmental Documentary Short category Mexico City's Festival Internacional de Cine Animal y Ambiental. The festival stated, "Your project is a remarkable example of cinema that seeks to raise awareness and drive meaningful change." This is a testament to the articulate, brave activists we collaborated with and their messages for the world. The film was also used as a tool to stimulate conversation in Amazonian riverine communities around conservation, rights, diversity and identity thanks to its screening at KANUA Festival (featured in *The Guardian* here), which brings cinema on a solar-powered canoe to remote communities in the Ecuadorian Amazon, enabling access to film in the communities, creating dialogue with and cultural exchange between diverse Amazonian audiences, and offering community workshops around film and solar energy. The film has since been screened at Amazine Shorts festival (online); FestiVer green film festival in Colombia; Salut, Drets, Accio festival in Barcelona; and has won the My Name is Climate Film Festival Audience Award and the Tulum World Environment Film Festival Environment Conservation Short Film award.

Further project funding was secured from the Network for Social Change Charitable Trust to continue the EDs series into 2025. A partnership with Global Voices, an international media organisation, will help us to increase our pool of writers in Latin America, to translate their articles, and simultaneously to publish in their original languages. We will work with two Indigenous journalists reporting from their communities. The stories will be commissioned, edited, and published between May and October 2025. LAB will develop social media videos linked to the stories with the help of our partner Rubi Group, a Latin America-focused communications agency. Posting these articles to Global Voices' website – which receives 385,500 website visitors per month – in Spanish and English will significantly increase the reach and impact of these articles, as will our social media content led by Rubi Group. All this work will enable us to reach readers globally and support Environmental Defenders' campaigns.

Most of the impact of the EDs work came after 1 April 2025 and will be detailed in next year's report. It included: interviewees' participation at New York Climate Week, the Continental Meeting of Indigenous Women of the Americas; Survival International's report on logging affecting the Mashco Piro in Peru; an interactive tool to help in the fight for water and life in Guapinol, Honduras; and a petition to clean up toxic waste in Arica, Chile.

Jan Rocha's Blog

LAB correspondent Jan Rocha continues to contribute up-to-the-minute news and analysis from São Paulo, with posts including 'Kopenawa, Krenak, Kayapo' (April 2024), 'Rio Grande do Sul under water' (May 2024), 'Brazil: new onslaught against Indigenous groups' (July 2024), and 'Has the Amazon reached its tipping point?' (October 2024).

Trustees' report (incorporating Directors' report) for the year ended 31 March 2025

ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

Website

LAB's website remains central to all of LAB's work. Around 100 new posts were added during the year. As mentioned above, various projects, books, and article series have their own dedicated webpage within LAB's website lab.org.uk. LAB's website received 46,000 visitors from 187 countries between April 2024 - March 2025. The majority of users were based in the United States, United Kingdom, Germany, China, Canada, Brazil, the Netherlands, France, Mexico, and Chile. LAB's website appears 180,000+ times per month in search engines globally.

Social Media

LAB's social media accounts have continued to grow steadily, especially on Instagram, where we now reach 15-25,000 accounts per month, and on LinkedIn, where many of our contributors prefer to post.

Newsletter

Monthly newsletters published throughout the year and written by Rebecca Wilson and subsequently by LAB volunteer Freddie Stone, were sent to our approximately 1,300 subscribers. Most subscribers continue to receive the newsletter for free, though we often remind subscribers of the importance of becoming 'LAB supporters' or 'Friends of LAB' by making a regular donation via CAFDonate.

BOOKS

Practical Action Publishing

Our partnership with Practical Action Publishing (PAP), in place since 2014, is key to LAB's publication of books. 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 uses Ingram Books as its worldwide distributor and is able to arrange local printing of all titles.

Bestselling titles this year were *Crossed Off the Map* by Shafik Meghji, *The Amazon in Times of War* by Marcos Colón, *Women Resisting Violence* by WRV Collective, and *The Heart of Our Earth* by Tom Gatehouse. Older books continue to sell, including *K* by Bernardo Kucinski, *Voices of Latin America*, *Fight for the Forest* Chico Mendes in His Own Words, *Reyita* by Daisy Rubiera Castillo & Liz Dore, *Amazon Besieged* by Sue Branford, and *Women of Maize* by Guiomar Rivera.

📖 The Congress of the Disappeared

In July 2024, LAB was awarded a grant from English PEN to support Tom Gatehouse's translation of Bernardo Kucinski's novella *The Congress of the Disappeared*, from Portuguese to English. The book is part political essay, part ghost story. Tom said: "The Congress of the Disappeared traces a line from the state violence of the present and the recent past (particularly the dictatorship period in Brazil), all the way back to the genocide and slavery that underpinned Spanish and Portuguese colonialism in Latin America. It's a powerful call to action, demanding that we rescue these victims (many of them nameless) from historical oblivion, and settle accounts with the perpetrators."

📖 The Amazon in Times of War

LAB was funded by US academic and Amazon expert Marcos Colón, to edit, publish, and promote his book, the culmination of his research at the State Universities of Florida and Arizona and at the Walter Cronkite School of Journalism & Mass Communication.

The Amazon in Times of War is a collection of essays featuring first-hand accounts that detail physical assaults and economic and institutional harm against the 'lungs of the earth', the Amazon region. The essays traverse diverse themes while adhering to a chronological sequence, zeroing in on a pivotal period commencing in 2018 when Jair Bolsonaro assumed the presidency of an already fragmented nation. His calculated political agenda aimed at the obliteration of the world's largest biome and its peoples, which encompasses nine South American nations. Bolsonaro was consequently dubbed the "Trump of the Tropics." Marcos Colón denounces this destruction and calls for the protection of the rainforest and its inhabitants.

Trustees' report (incorporating Directors' report) for the year ended 31 March 2025

ACHIEVEMENTS & PERFORMANCE REPORT (cont.)

"A powerful call for humanity to heed the voices of Indigenous peoples in the Amazon, to learn from them, and to act now." – Fiona Watson, Campaigns Director, Survival International

The book was published in October 2024 and reviewed in *The Latin American Review of Books*, *ReVista Harvard Review*, *Nómadas*, and *Amazonia Latitude*. Marcos Colón, the author spoke at the sold-out launch event in London, as well as at Cambridge University, King's College London, University College London, St Andrews University, and Edinburgh University as part of his book tour organised by LAB. On his return to the United States, he also gave a talk at The Walter Cronkite Institute of Journalism at Arizona State University. Marcos Colón was also interviewed about the book on The Brazilian Report and The Latin American History podcasts.

📖 **Crossed Off the Map – Travels in Bolivia**

Shafik Meghji's *Crossed Off the Map* was shortlisted for the Edward Stanford Travel Book of the Year 2023. In 2024, this LAB author went on to participate on the award panel. His LAB book continues to sell well, and is due to be translated into Chinese and published in March 2026. An extract from the book was also included in an anthology of South American travel writing published by Bradt.

Translation Rights

Rights to a Chinese edition of *Crossed Off the Map* were signed in 2025, with publication expected in March 2026.

Women Resisting Violence was translated into and published in Spanish and Portuguese, with Cita Press (USA) and Jandaíra (Brazil) respectively.

Events

Thanks to our bookstalls manager, Bill McLellan, and our volunteer bookseller Lizzy Sanders, LAB attended the London Spanish Book Fair in October 2024.

LAB and Kayeb began planning the event 'Voices from the Amazon: our stories, our solutions', in partnership with the COP30 Committee and the Bureau of Investigative Journalism. A day of talks, films, and workshops to be held in June 2025 at Rich Mix in London during London Climate Action Week bringing together environmental activists and artists from local, Indigenous, rural, and urban communities of the Amazon region to share their perspectives and wisdom in the discussion of the global climate crisis.

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 £29,444 (2024 - £47,290) were received during the year. The charitable company sold £2,023 (2024 - £3,600) of publications through the charity's website and various book agencies.

There were no fund raising costs for during the year (2024 - £nil) and charitable activities expenditure during the year totalled £31,114 (2024 - £48,772), leaving a surplus of £365 (2024 – surplus of £2,123) 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 |
| J. Pinhero Dias | | L. Morris |
| L. Etchart | | H. Plunkett |
| G. Gelber | | |
| 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.

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 4 December 2025 and signed on their behalf by



M. Lopez Levy
Director and Trustee

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

Statement of financial activities for the year ended 31 March 2025
(incorporating the Income and Expenditure Account)

| | | Total funds 2025 £ | Total funds 2024 £ |
|--|-------|-----------------------------|-----------------------------|
| | Notes | | |
| Income from: | | | |
| Donations and grants | 3 | 29,444 | 47,290 |
| Bank interest received | | 12 | 5 |
| Income from charitable activities | | | |
| - Sales of publications & royalty income | | 2,023 | 3,600 |
| - Consultancy fees | | - | - |
| Total | | <u>31,479</u> | <u>50,895</u> |
| Expenditure on: | | | |
| Raising funds | | - | - |
| Charitable activities | 4 | (31,114) | (48,772) |
| Total | | <u>(31,114)</u> | <u>(48,772)</u> |
| Net income/(expenditure) for the year | | 365 | 2,123 |
| Other recognised gains and losses | | - | - |
| Net movement in funds | | 365 | 2,123 |
| Reconciliation of funds | | | |
| Total funds brought forward | 11 | <u>15,902</u> | <u>13,779</u> |
| Total funds carried forward | 11 | <u>16,267</u> | <u>15,902</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 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|--|-------|-----------|--------|-----------|--------|
| Current assets | | | | | |
| Stocks | 8 | 1,631 | | 1,448 | |
| Debtors | 9 | - | | 780 | |
| Cash at bank and in hand | | 15,446 | | 14,675 | |
| Total current assets | | 17,077 | | 16,903 | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 10 | (810) | | (1,001) | |
| Net current assets (liabilities) | | | 16,267 | | 15,902 |
| Total assets less current liabilities | | | 16,267 | | 15,902 |
| The funds of the charity | | | | | |
| Unrestricted income funds | | | | | |
| Income and expenditure account | 11 | | 16,267 | | 15,902 |
| Total charity funds | 11 | | 16,267 | | 15,902 |

For the year ended 31 March 2025, 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 4 December 2025 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.

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 2025, and the comparative figures are for the year ended 31 March 2024.

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.

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

Notes to the financial statements
for the year ended 31 March 2025
... 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 | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Donations and subscriptions | 10,027 | 17,444 |
| The Heart of Our Earth Project | 143 | 211 |
| ReGHID - Moving Forward Project | - | 5,134 |
| Women Resisting Violence Project | - | 7,120 |
| Reclama Project | - | 4,150 |
| Environmental Defenders Project | 8,130 | 5,000 |
| The Amazon in Times of War Project | 4,834 | 3,118 |
| Feminist Action | 2,500 | - |
| Terricide | 2,400 | - |
| Congresso | 1,329 | - |
| Research Engagement and Impact | - | 1,100 |
| Miscellaneous - Vendors Capitalism | - | 3,000 |
| Translation / publishing rights | 81 | 1,013 |
| | <u>29,444</u> | <u>47,290</u> |

Within the funds received above £19,417 were granted or donated with the restriction that they had to be spent on supporting projects being undertaken by the Latin America Bureau. Of the expenses disclosed in note 4 £19,417 have been paid for using these grants or donations. There were no restricted funds carried forward at the year end.

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

Notes to the financial statements
for the year ended 31 March 2025

... continued

| | | | |
|----|---|--------|--------|
| 4. | Cost of charitable activities | | |
| | <i>Charitable activities</i> | 2025 | 2024 |
| | | £ | £ |
| | Purchase and production of publications | 2,267 | 4,052 |
| | Website maintenance and updating costs | 4,087 | 4,166 |
| | Printing, postage and stationery | 110 | 86 |
| | Insurance | 497 | 497 |
| | Heart of our Earth Project | - | 1,328 |
| | VOZ expenses | - | 70 |
| | Women Resisting Violence project | 1,374 | 4,661 |
| | Environmental Defenders Project | 1,552 | 945 |
| | Miscellaneous - Vendors Capitalism | - | 2,900 |
| | ReGHID - Moving Forward project | - | - |
| | Clamor | - | 131 |
| | RECLAMA | 600 | 394 |
| | The Amazon In Times Of War | 896 | - |
| | Congresso | 1,329 | - |
| | Gross salaries | (71) | 9,000 |
| | Pension costs | - | 192 |
| | Subcontractor expenses | 15,419 | 9,948 |
| | Travelling and subsistence | 111 | 100 |
| | Freelance administrator fees | 1,470 | 1,470 |
| | Royalties | 242 | 1,513 |
| | Book fair expenses | 96 | 193 |
| | Sales of artesanía | - | 710 |
| | Other expenses | 10 | 5,134 |
| | Bank commission fees | 315 | 315 |
| | | 30,304 | 47,805 |
| | <i>Governance costs</i> | | |
| | Independent examiner's fees | 810 | 967 |
| | | 31,114 | 48,772 |
| 5. | Staff costs | | |
| | Number of employees | | |
| | The average weekly numbers of employees | 2025 | 2024 |
| | during the year were: | Number | Number |
| | Office and management | 0 | 1 |
| | Employment costs | 2025 | 2024 |
| | | £ | £ |
| | Wages and salaries | (71) | 9,000 |
| | Other pension costs | - | 192 |
| | | (71) | 9,192 |

No employee earned more than £60,000 per annum (2024 - none).

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

Notes to the financial statements
for the year ended 31 March 2025
... continued

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 £- (2024 - £192) and is included in wages and salaries costs above. The rates applicable to the employees were 5% up to 5 April 2024. The rates applicable to the employer were 3% up to 5 April 2024. At the year-end no (2024 - no) contributions were outstanding.

7. Taxation

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

| 8. Stocks | 2025 | 2024 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Printed books for resale | 1,631 | 1,448 |
| Digital books held by PAP | - | - |
| | <u>1,631</u> | <u>1,448</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 | 2025 | 2024 |
|------------------|----------|------------|
| | £ | £ |
| Vat recoverable | - | 710 |
| Refund of Paypal | - | 70 |
| | <u>-</u> | <u>780</u> |

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

Notes to the financial statements
for the year ended 31 March 2025

... continued

| | | | |
|-----|--|---------------|---------------|
| 10. | Creditors: amounts falling due | 2025 | 2024 |
| | Within one year | £ | £ |
| | Other taxes and social security costs | - | 71 |
| | Pension contributions – creditor | - | - |
| | Accruals | 810 | 930 |
| | | <u>810</u> | <u>1,001</u> |
| 11. | Reconciliation of movements in total funds | 2025 | 2024 |
| | | £ | £ |
| | Surplus for the year | 365 | 2,123 |
| | (Decrease)/increase in total funds | <u>365</u> | <u>2,123</u> |
| | Opening funds | 15,902 | 13,779 |
| | Closing funds | <u>16,267</u> | <u>15,902</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 (2024 - no trustees received £nil). | | |

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 2025.

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').

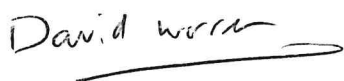
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

4 December 2025

