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THE LATA FOUNDATION
(A Company Limited by Guarantee)

Company Registration No. 6264453 (England & Wales)
Charity Registration No. 1123580

DIRECTORS' REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE LATA FOUNDATION
TRUSTEES' ANNUAL REPORT**

The Trustees/Directors present their report and accounts for the year ended 31 December 2024. The Trustees consider that the Accounts comply with the current statutory requirements, its governing document and the Statement of Recommended Practice – Charities SORP (FRS 102).

REFERENCE & ADMINISTRATION DETAILS

CHARITY NAME: The LATA Foundation

COMPANY NUMBER: 6264453

REGISTERED CHARITY NUMBER: 1123580

PRINCIPAL & REGISTERED OFFICE: 20 Upper Tachbrook Street
London SW1V 1SH

DIRECTORS/TRUSTEES: All directors served throughout the year except where shown:

J Berry	Chair
N Gude	Vice-Chair
R Brass	Treasurer
K McWilliams	
C Stewart	
P B Tellez-Garside	
L Hughes	
M Parkinson	
K Aston	
C Hendry	
M Johnson	
C Pickard	Resigned 5 September 2024

COMPANY SECRETARY: Mr R Brass

INDEPENDENT EXAMINER: Fisher Phillips LLP
Summit House
170 Finchley Road
London
NW3 6BP

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The LATA Foundation is a company limited by guarantee that was incorporated on 31 May 2007 and is governed by its Memorandum and Articles of Association.

TRUSTEE SELECTION METHODS

Trustees must be of good character, have experience of working with Latin America and have the professional skills and experience needed to contribute to the governance and objectives of the LATA Foundation. Up to 50% of Trustees may be appointed by the Committee of the Latin American Travel Association (LATA) from its ranks.

OBJECTIVES AND ACTIVITIES

OBJECT

The LATA Foundation is dedicated to promoting responsible business practices in the tourism industry as well as sustainable development, conservation and poverty relief in Latin America by funding, supporting and developing charitable projects throughout the region.

ACTIVITIES

In 2024 grants were made to 8 project partners operating in 8 Latin American countries in a variety of areas including support for underprivileged & homeless children, environmental protection & conservation, empowerment of women, sustainable tourism & economic development, education and healthcare.

VOLUNTEERS

In 2024 the activities of the LATA Foundation were conducted by volunteers using donated facilities and resources. Teams of volunteers worked to obtain donations, primarily from companies operating within the travel industry and their staff, and funds raised were used to support specific charitable projects in Latin America. The Volunteers reported directly to the Trustees. At the end of the year, plans were in place for a future part-time staff member to assist with, enhance and manage these volunteer activities.

PUBLIC BENEFIT

The grants awarded by the LATA Foundation are subject to a rigorous approval process, are made only to charitable organisations and are for projects that are exclusively for public benefit in accordance with and regard to Section 4 of the Charities Act 2006.

GRANT MAKING POLICY

Applications for funding are accepted from charitable organisations, registered NGOs and charitable projects based in Latin America as well as charities working in Latin America but registered in other countries.

Applications that satisfy the criteria of the LATA Foundation for funding must be submitted using the LATA Foundation application form and providing all of the information required. They are then assessed by the projects team before final approval by the Trustees. Approved applications are then subject to a project agreement that specifies the goals of the project as well as the project timeline and reporting requirements.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

ACHIEVEMENTS AND PERFORMANCE

CHARITABLE ACTIVITIES

During the year, we met our objectives by granting £28,637 to 8 charitable projects throughout Latin America which included core criteria related projects as well as transitional support for long-term project partners.

Friends of Alalay – Bolivia

We provided transitional funding to our longstanding partner the Alalay centre near Santa Cruz which provides shelter for children from broken homes, many of whom have spent time sleeping rough on the streets. The funding continued vocational training scholarships for four children and provided general funds to allow the centre to rebuild its reserves and to hold a contingency for emergency medical care for the children and staff. Amount granted in 2024: £2,000.

Projeto Vidançar– Brazil

We continued our support of Projeto Vidançar whose main activity, the Vidançar Dance School, is an initiative to offer underprivileged children from the favelas of Rio de Janeiro the opportunity to express themselves through the art of dance and to provide them with the opportunity to do activities that otherwise would not be possible due to their economic situation; such as trips to cultural attractions, Children's Days and Christmas parties with distributions of toys, clothes and hygiene kits. Our 2024 funding supported general running costs including food for the children and the salaries of ballet teachers and the teachers of online English classes. Amount granted in 2024: £4,000.

Healing Venezuela - Venezuela

In collaboration with Healing Venezuela, we provided transitional funding to offer continued support in response to the ongoing humanitarian crisis in Venezuela. The crisis has led to the exodus of more than 50% of medical staff (doctors, nurses and technicians) from the country making Junior Doctors vital to the running of state hospitals and the provision of medical care to the vast majority who cannot afford private care. The salary of a Junior Doctor is as little as \$8-\$15 per month and our funding helped to continue providing a supplementary income of \$40 per month to a number of Doctors who were selected according to need. Amount granted in 2024: £1,500.

Kids Saving the Rainforest – Costa Rica

Kids Saving the Rainforest (KSTR) rescues and rehabilitates Costa Rican wildlife in and around the Manuel Antonio National Park and conducts reforestation, land conservation and research in the area. Continuing our long-term support for this partner, in 2024 we provided funding to improve, remodel and expand the sloth enclosures to ensure that they offer the best quality of life and the highest possible standards of animal welfare. Amount granted in 2024: £4,109.

Xtraordinary Women – Nicaragua

Xtraordinary Women works with women living in marginalized communities in Nicaragua, providing them with job skills, training programmes, entrepreneurship bootcamps and job placement. The aim is for them to become financially independent by giving them the tools to break the cycle of extreme poverty and violence that often dominates their lives. In 2024, we provided transitional funding to allow ten women to benefit from two months of one-to-one business coaching and mentoring sessions to help them launch their own home-based sweets businesses. Amount granted in 2024: £2,000.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

El Rio Foundation - Colombia

El Rio Foundation was established due to the desire of the El Rio Hostel in Buritica, near Santa Marta, to give back to the local community by offering educational support and community sport opportunities, as well as reforestation and waste management projects. Building on the English language programme that we helped fund for several years, our funding in 2024 supported a full year of English teaching and tutoring in one community in Buritica. Amount granted in 2024: £5,140.

Picaflor House – Peru

Picaflor House is an educational charity working in the small town of Oropesa, and other villages in the surrounding rural area 25km outside of Cusco, which offers a comprehensive after school programme in academic and non-academic subjects to children aged 3-15. Our funding in 2024 supported a mobile library project to improve access to and the quality of education for children in rural villages around Cusco who had been excluded from online learning during the COVID-19 pandemic due to a lack of access to the internet and computing devices. The library visited three rural villages every week taking books, teachers, and other learning resources to 100 children aged between 5 and 14, helping them to re-engage with education and to catch-up academically. Amount granted in 2024: £5,140.

AMA Torres del Paine - Chile

AMA Torres del Paine is a non-profit environmental group that supports and finances projects to conserve the natural environment of the Torres del Paine National Park. The organisation contributes to conservation projects, scientific research and environmental education initiatives every year, all aimed at preserving the unique natural and cultural resources of Torres del Paine. Our funding supported the conservation and restoration of the national park, including the building of new trails and the reconstruction of existing trails to help reduce soil erosion and minimise the effect of rainfall. The creation of well-designed routes in the park will also help prevent biodiversity loss and reduce any negative impacts of tourism while contributing to the economic well-being of local communities by promoting responsible tourism that respects natural resources. Amount granted in 2024: £4,748.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

Project Partners for 2025

In 2025 will continue to work on aligning our projects with the areas of interest of our principal donors in the travel industry and have so far agreed support for the following projects:

- El Rio Foundation – Colombia
- Picaflor House – Peru
- Pro Eco Azuero – Panama
- Community Baboon Sanctuary Women's Conservation Group - Belize

FUNDRAISING

In 2024 we received corporate donations from key partners in the travel and hospitality industries including Journey Latin America, Senderos, Las Iguanas, Last Frontiers, Audley Travel, Rainbow Tours and Sunvil. We also benefited from the opportunity to fundraise at LATA Expo and from the support of individual donors, including long-standing regular donors, to whom we are very grateful.

FINANCIAL REVIEW

YEAR END FINANCIAL POSITION

During the year we recorded a surplus on Unrestricted Funds of £33,368 leaving a balance at the year-end of £104,140 and a deficit on Restricted Funds of £231 leaving a balance at the year-end of £897. At the end of the year, we had sufficient funds in hand to meet all of our agreed grant commitments and to plan support for our 2025 project partners.

RESERVES POLICY

We currently aim to maintain a minimum reserve level of £35,000. This will allow us to continue providing ongoing support to existing project partners in the event that we fail to raise sufficient additional funds. The policy is reviewed annually.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these 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;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The report of the directors has been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A relating to small entities, with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 - Charities SORP (FRS102).

This report was approved by the board 8 September 2025 and signed on its behalf.



R Brass
Director

**THE LATA FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 8-11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

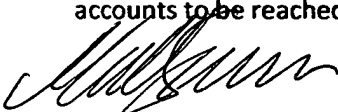
Basis of opinion

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and,
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael C. Sparrow
For and on behalf of,

Fisher Phillips LLP
Summit House
170 Finchley Road
London NW3 6BP

Date: 8 September 2025

THE LATA FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 31/12/2024 £	Total Funds 31/12/2023 £
INCOME FROM:				
-Donations	56,049	3,750	59,799	53,348
-Income from fundraising events	0	0	0	0
-Bank Interest	3,127	34	3,161	1,546
TOTAL INCOME	59,176	3,784	62,960	35,426
EXPENDITURE ON:				
-Charitable grants	24,637	4,000	28,637	39,897
-Cost of fundraising events	0	0	0	0
-Bank, fundraising & sundry charges	1,171	15	1,186	419
TOTAL EXPENDITURE	25,808	4,015	29,823	40,876
NET INCOME	33,368	-231	33,137	14,578
RECONCILIATION OF FUNDS:				
Total funds brought forward	70,772	1,128	71,900	57,322
Total funds carried forward	104,140	897	105,037	71,900

All recognised gains and losses are reflected through the statement of financial activities.

The notes on pages 10 to 11 form part of these accounts.

**THE LATA FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2024**

		2024	2023
		£	£
	Notes		
CURRENT ASSETS			
Debtors	6	456	901
Cash at bank and in hand		104,581	70,999
		105,037	71,900
 CREDITORS			
Amounts falling due within one year		0	0
 NET CURRENT ASSETS		105,037	71,900
 CREDITORS			
Amounts falling due after more than one year		0	0
 NET ASSETS		105,037	71,900
 NET ASSETS REPRESENTED BY			
Unrestricted funds		104,140	70,772
Restricted funds	7	897	1,128
		105,037	71,900

(a) For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

(b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

(d) 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 8 September 2025 and signed on its behalf.



R Brass
Director

The notes on pages 10 to 11 form part of these accounts.

**THE LATA FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1.ACCOUNTING POLICIES

Basis of Preparation of accounts

The accounts have been prepared in accordance with Financial Reporting Standard 102 Section 1A relating to small entities, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 – Charities SORP (FRS102); and with the Companies Act 2006. They have been prepared under the historical cost convention, include no material uncertainties and have been prepared on a going concern basis.

Cash Flow Statement

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Section 1A of Financial Reporting Standard 102.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under the relevant headings.

- Charitable grants comprises grants made by the charity in the furtherance of its objects.
- Costs of fundraising events are those costs incurred in holding events to raise funds.
- Bank, fundraising & sundry costs represent bank payment charges, expenses incurred from the use of the Just Giving and other donation platforms and any sundry administration expenditure.

2.TAXATION

The organisation is exempt from income tax by reason of its charitable status.

3.DIRECTORS' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid during the period to any trustee or to any persons known to be connected with them. There were no employees of the charity during the year.

4.SHARE CAPITAL

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £1 in the event of winding up.

5.RELATED PARTY TRANSACTIONS

A donation without conditions totalling £347 was received during the year from the Latin American Travel Association. There were no transactions with related parties during the year that require further disclosure.

**THE LATA FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. DEBTORS

	2024	2023
	£	£
Pledged Donations	348	419
Gift Aid due	109	482
	<u>456</u>	<u>901</u>

7. SUMMARY OF MOVEMENT OF RESTRICTED FUNDS

	Fund Balances Brought Forward	Income	Expenditure	Fund Balances Carried Forward
	£	£	£	£
Funds for:				
Projeto Vidançar - Brazil	1,128	3,784	4,015	897
	<u>1,128</u>	<u>3,784</u>	<u>4,015</u>	<u>897</u>

Projeto Vidançar: Donations with restrictions for Projeto Vidançar in Brazil allow for the use of the funds for any purpose in pursuit of the project's objectives, including general running costs.

8. GRANTS BY COUNTRY

Grants made to institutions in or operating in:

	2024	2023
	£	£
Bolivia	2,000	4,000
Brazil	4,000	4,000
Chile	4,748	0
Colombia	5,140	4,580
Costa Rica	4,109	4,783
Ecuador	0	4,000
Mexico	0	4,047
Nicaragua	2,000	7,107
Panama	0	4,255
Peru	5,140	125
Venezuela	1,500	3,000
	<u>28,637</u>	<u>39,897</u>