

Patrick Morrello
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Dear Patrick

This representation letter is provided in connection with your independent examination of the financial statements of Latin American Foundation for the Future for the year ending 31 March 2025.

Audit exemption

We confirm that the charity accounts do not need to be audited under Section 144 of Charities Act 2011 and that the Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

Financial statements

1. We have fulfilled our responsibilities as board of trustees, as set out in the terms of your engagement dated 13 June 2024 for preparing financial statements in accordance with the Charities Act 2011. You have drafted these financial statements on our behalf. The financial statements accurately reflect the receipts and payments, assets and liabilities of the charity in the year ended 31 March 2024. We have fulfilled our responsibilities for making accurate representations to you.
2. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
4. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
5. We confirm the financial statements are free of material misstatements, including omissions.
6. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.
7. Any other matters relevant to the financial statements that have been represented by management. For example stock or investment property valuations or bad debt or other provisions.

Information provided

1. All accounting records and relevant information have been made available to you for the purpose of your independent examination of the financial statements. We have provided

to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to request information. All other records and related information including minutes of all management and shareholders meetings have been made available to you.

2. We confirm that we have disclosed all bank accounts and cash holdings in our control to you, and that all transactions through those accounts and balances on them at the balance sheet date are adequately reflected in the accounting records and the financial statements.
3. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
4. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
6. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
7. We confirm that we have disclosed to you the identity of the charity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
8. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
9. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.

Charity specific representations

1. All income to which the charity is entitled has been recorded in the accounting records and is reflected in the accounts, including donations collected by supporters and other third parties.
2. Restricted funds have been applied to the purpose for which they were intended by the funder or donor.
3. Where an intended recipient of a grant has been made aware that a grant will be paid to them, any resulting constructive obligation has been recognised in the accounts.
4. All correspondence with the regulators has been made available to you including any serious incident reports.

5. Appropriate controls are in place to ensure overseas payments are applied for charitable purposes.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours sincerely

Signed on behalf of the board of trustees of directors by:

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

Macarena Martinez , Trustee, Latin American Foundation for the Future

Date.....31 / 01 / 2026



Latin American Foundation for the Future
Registered charity number: 1125872



ANNUAL IMPACT REPORT 2024-25

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dawid Nawrot - Chair

Chiara Minigutti

Clarice Benney

Dhaksha Vivekanandan

Macarena Martinez

Trustee Obligations

The trustees have complied with their duty in section 4 of The Charities Act 2011 to have due regard to protect our public benefit guidance when exercising any powers or duties to which the guidance is relevant. Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees declare that they have approved the Annual Report that follows.

A MESSAGE FROM OUR CHAIR

For many years, LAFF has sought to bring international standards, safeguarding principles, and educational best practices into the support we offer. In 2024–2025, we made a deliberate shift from adaptation to true contextualisation. Rather than assuming that proven frameworks could simply be transferred, we invested in shaping them around Andean realities, cultural identities, and the lived experiences of the communities our partners serve.

This evolution was guided by the work of Amapola, our Project Coordinator. Her leadership transformed how we designed and facilitated workshops, ensuring they were not only rigorous but culturally meaningful. With a strong gender and intercultural lens, curricula were tailored to reflect local worldviews, address structural inequalities, and create spaces where participants felt recognised and respected. Educational content became more than instruction; it became dialogue, reflection, and shared learning.



This work was possible because of LAFF's long-standing presence in Peru. Decades of relationships, trust, and local knowledge allowed us to move beyond surface-level adjustments and into deeper alignment with our partners' realities. The result was support that felt relevant, grounded, and genuinely useful for organisations navigating complex social, cultural, and financial challenges.

This year also marked the beginning of a new chapter in how LAFF operates. We initiated the transition toward a more locally rooted organisation by establishing a legal entity in Peru. This step strengthens our ability to collaborate with local actors, access national resources, and support our partners in ways that are more responsive and sustainable over time.

This transition is reflected in LAFF's new visual identity, a long-awaited project warmly led by our Communications Trustee, Clarice. The refreshed identity captures a shift that has been happening from within: toward greater clarity, coherence, and confidence in who we are and how we work.

As we look ahead, this moment feels pivotal. It is a time to refresh our strategy, reaffirm our commitment to local leadership, and continue learning how to support access to education in ways that are both globally informed and deeply local.

**Dawid Nawrot,
Chair of the board 2024-25**

WHO WE ARE

LAFF is a UK-registered charity based in **Cusco, Peru**, working through impact partnerships with local organisations in the Cusco region to increase access to **quality education** and **equal life opportunities** for children and young people.

We help create the conditions for lasting, locally led change - ensuring that children and young people have greater opportunities to learn and grow.

The barriers which prevent children and young people from accessing quality education and equal life opportunities are complex and systemic: the solution requires partnership and commitment to long-term programme delivery, evaluation and improvement.

Our model combines educational and capacity building workstreams, providing direct support to educational and personal development programmes while simultaneously working alongside partners to grow their skills in key operational areas. By working with partners to strengthen their organisational resilience and improve programme quality, we amplify the impact of our investment in their educational programmes, enabling young people to gain the skills and confidence to build a better future.

OUR VISION

A Latin America where children and young people have access to quality education and equal life opportunities.



OUR MISSION

We work with a network of local partners in the Cusco region to enhance their capacity to deliver educational and personal development programmes for children and young people.

As well as giving direct programme support, our partnership model includes a shared commitment and collaborative work to develop our partners' organisational capacity and sustainability.

CONTEXT

Socio-economic factors such as household income, location (urban or rural), gender and first language have an impact on children and young people's educational outcomes. The Young Lives longitudinal study has found that participants in the study showed **lower educational outcomes** by age 22 when they were 'born in **poorer households**, in **rural areas**, with **less-educated mothers**, or from an **Indigenous background**' (1, emphasis by LAFF).

According to the 2017 national census in Peru, for the Department of Cusco (2):

- 39% of the population live in rural areas
- 55% of the population learnt Quechua as their first language

The Covid-19 pandemic brought to light the '**brecha digital**' divide between households with and without access to the internet, and its impact on remote learning. In 2022, 40% of homes in the Cusco region had access to the internet (3).

The Young Lives study also found that **teenage pregnancy** was strongly associated with lower secondary school completion (1). In the Cusco region in 2022, 10.3% of girls aged 15 reported having been pregnant at one point, and 8.9% of girls aged 15 to 19 were already mothers (4).

In this context, recognising the importance of quality and equity of education for onward life trajectory, LAFF works with partners to support educational and personal development programmes for children and young people who may face systemic barriers.

OUR PARTNERS



Sacred Valley Project

54 beneficiaries

Providing boarding and supplementary education for girls from remote Andean communities, enabling them to complete their secondary education.



Casa Mantay

60 beneficiaries

Creating a safe and supportive environment for young mothers between aged 12-18 and their children to live and continue to access education and vocational opportunities.



Mosqoy

10 beneficiaries

Supporting post-secondary students by sponsoring their studies at tertiary institutions in Cusco and providing boarding.

IMPACT IN NUMBERS



3101

hours of tutoring

3



workshops delivered

92

beneficiaries progressed to the next academic grade or semester

6

beneficiaries graduated from secondary school

2

beneficiaries graduated from their higher education course

3

partners

124

beneficiaries

77%

female beneficiaries

BUILDING FOUNDATIONS FOR INDEPENDENT LIFE

LAFF ran a workshop aimed to provide adolescent girls with practical knowledge and tools applicable to their daily lives and near future, particularly during the transition period following the completion of secondary education.



Through participatory sessions, participants worked on concepts and practices related to money management,

the identification of income and expenses, and the importance of financial planning. The employment component focused on recognizing personal skills, building self-confidence, and understanding basic expectations of the labor environment.



Objectives

Supporting adolescent girls in develop skills for greater autonomy in early adult life.



Impact

From 20 participants aged 14-17, 87% reported increased confidence in managing their money and preparing for future employment opportunities.

CELEBRATING GIRLS' VOICES AND RIGHTS

LAFF worked to create a safe, joyful, and participatory space where girls could recognize and celebrate the importance of the International Day of the Girl. Through playful and recreational activities, the session encouraged self-expression, shared experiences, and reflection on the value of being heard and respected.



Objectives

Strengthening self-esteem, fostering a sense of belonging, and introducing the concept of rights in an accessible and age-appropriate manner.



Impact

11 girls participated from Sacred Valley Project, Paucartambo.

ART AND RECREATION AS SPACES OF CARE

LAFF ran an artistic day, conceived as a space for collective encounter and enjoyment, promoting the right to recreation through art and play. Babies, children, and adolescent mothers participated in theater activities, improvisation, and recreational dynamics.



Art and play became tools for connection, emotional relief, and expression.



Objectives

Strengthening emotional bonds, stimulating creativity, and highlighting recreation as a fundamental right, especially in contexts where daily responsibilities can be emotionally demanding.



Impact

58 babies, children, and adolescent mothers participated from Casa Mantay.

THANK YOU

Our dedicated team enables everything we do

Staff:

Amapola Pino Cruzado, Programme Manager

Aldo Alfaro, Development Manager (departed May 2024)

Carol Zavaleta, Development Manager

Volunteers:

Rita Aguiar

Hugo Carranza Singleton

Paula Bodenstein

Maria da Estrela Tomás

Zelda Doglione

Madelyne Brown

Rosie Cartwright

Jonas Zoellner

Thomas Martynowics

Andrea Holgado

Hattie Foden-Ellis

Shuran Mo

Keerat Singh



ACKNOWLEDGEMENTS

Major donors

Bettina Gothard

Trusts and Foundations

The Brothers Trust

The Cauda Trust

LAFF Amigos (regular donors)

Ian Burnham

Peter Hagenbuch

Josie Allen

Yvonne Cornejo

Leo Harris

Diego Warry

Sarah Warry

Honorary trustees

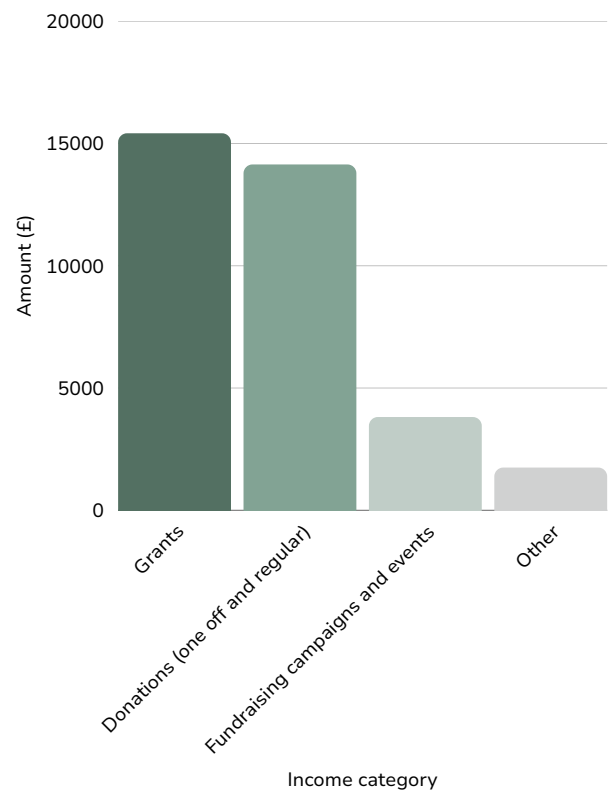
Sarah Oakes

Hannah Barrett

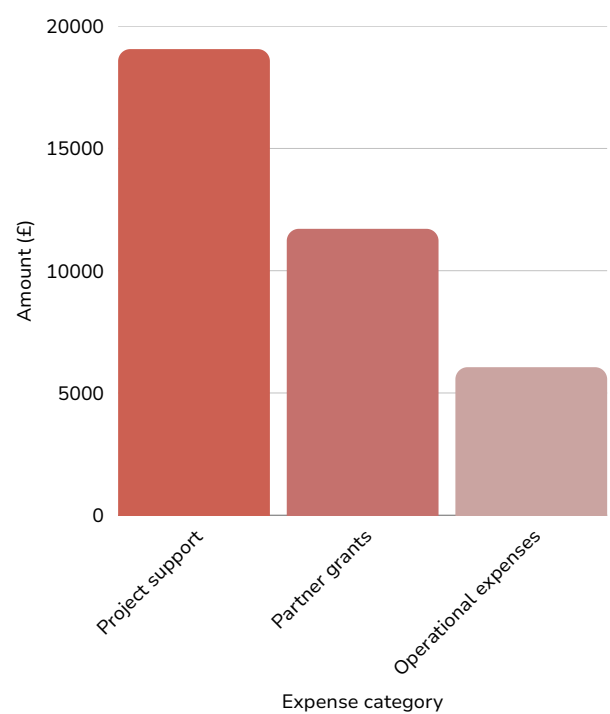
Thank you to everyone who participated in, or donated to, our events and campaigns.

FINANCIALS

Income by type:



Expenditure by type:



RESERVES POLICY

The Board of Trustees has established a reserves policy to help manage the financial sustainability of both LAFF, and our partners, over the longer-term.

The minimum target reserves should be between 6 and 8 months' of expenditure. This will ensure LAFF's resiliency and sustainability, and allow us to continue to support our beneficiaries should they, or we, be adversely impacted by unexpected events or difficulties.

Reserves as of 31 March 2025

- Unrestricted Funds £52 478
- Restricted Funds £0
- Total Reserves £52 478

As of 31 March 2025, LAFF held reserves of GBP 52 478, which represents approximately 9 months of expenditure. This places the charity's current reserves above the upper end of the target range set out in the reserves policy.

The Board considers this variance to be intentional and prudent given LAFF's current operating context. Reserves have been maintained above the target range in light of ongoing income uncertainty, operational transitions, and the need to preserve financial flexibility while strategic decisions are being implemented, including changes to partnerships and programme design.

TRUSTEE DEED

LAFF is registered as a Charitable Trust.

The **Trust Deed** defines the charity's Objectives as:

- To relieve the suffering and distress of people in Latin America who have been afflicted by violence or abuse
- The preservation and protection of good health among Latin American children.
- The advancement of education, the promotion of good health, the relief of poverty among women and children in Latin America, in particular by supporting and assisting the charitable work of children's welfare homes and women's refuges.
- The relief of financial hardship, either generally or individually, of people living in Latin America by making grants of money for providing or paying for items, services or facilities.

Trustee Obligations

The trustees have complied with their duty in section 4 of The Charities Act 2011 to have due regard to protect our public benefit guidance when exercising any powers or duties to which the guidance is relevant. Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

TRUSTEE SELECTION

The Board of Trustees is responsible for the governance and strategic oversight of LAFF. In order to ensure that the Board remains effective, diverse, and able to fulfill its duties, LAFF follows a clear and transparent method for selecting and appointing new trustees.

Trustee appointments are made in line with the rules set out in LAFF's governing document and in accordance with the guidance of the UK Charity Commission. Before appointment, the Board considers the skills, experience, and commitment required to strengthen the collective expertise of the trustees, ensuring that LAFF is well equipped to meet its charitable objectives.

All candidates must:

- Meet the eligibility requirements under UK law for charity trustees.
- Declare any conflicts of interest.
- Commit to volunteering an average of 5–10 hours per month, attending at least three of four annual meetings, and engaging actively with the LAFF team.

New trustees are formally appointed by a resolution of the Board and their appointment is recorded with the UK Charity Commission. To ensure continuity, trustee terms are staggered, and the Board elects a rotating Chair annually. Induction and ongoing training are provided to support trustees in fulfilling their legal and strategic responsibilities.

ACCOUNTS

Latin American Foundation for the Future
1125872
RECEIPTS AND PAYMENTS ACCOUNTS
for the period from 1 April 2024 to 31 March 2025

Receipts and payments

	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
Receipts				
Donations - one off and regular	14,143	-	14,143	11,096
Volunteer fundraising, challenges and events	3,814	-	3,814	11,363
Trusts, foundations and corporate support	15,418	-	15,418	18,063
Gift Aid	417	-	417	2,565
Memorial fundraising	-	-	-	25
Contributions towards operating costs	-	-	-	266
Interest on Hight Interest Account	1,330	-	1,330	1,500
Sub total	35,122	-	35,122	44,878
Total receipts	35,122	-	35,122	44,878
Payments				
Fundraising costs	21	-	21	604
Management, administration and fees	5,329	-	5,329	7,686
Grants	11,713	-	11,713	45,582
Project support	19,063	-	19,063	17,157
Other	-	-	-	-
Currency exchange	704	-	704	49
Sub total	36,830	-	36,830	71,078
Total payments	36,830	-	36,830	71,078
Net of receipts/(payments)	1,708	-	1,708	26,102
Transfers between funds	-	-	-	-
Cash funds last year end	55,118	-	55,118	81,220
Cash funds this year end	53,410	-	53,410	55,118

ACCOUNTS

Latin American Foundation for the Future
1125872

Statement of assets and liabilities at the end of the period
from 1 April 2024 to 31 March 2025

	Unrestricted funds £	Restricted funds £
Cash funds		
Cash at bank and in hand	53,410	-
Total cash funds	53,410	-

	Unrestricted funds £	Restricted funds £
Other monetary assets	-	-

	Fund	Cost £	Current value £
Investment assets	-	-	-

	Fund	Cost £	Current value £
Assets retained for the charity's own use		-	-

	Unrestricted funds	Amount due £	Current value £
Liabilities			
Wages	808	124	124
Loan	124	124	124

31 / 01 / 2026

Macarena Martínez

Trustee

INDEPENDENT EXAMINERS REPORT

Report to the trustees of Latin American Foundation for the Future

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date:

31 / 01 / 2026

TRUSTEE SIGNATORIES

The Trustees confirm that they have approved the Trustees' Annual Report and the financial statements for the year ended 2025, prepared in accordance with the requirements of the Charities Act 2011 and applicable regulations. This report and the financial statements are approved by the Trustees and signed on their behalf by one Trustee.



Macarena Martinez
Partnerships Trustees

31 / 01 / 2026

REFERENCES

- (1) Young Lives. (2025). Education and Learning: Preliminary Findings from the 2023–24 Young Lives Survey (Round 7): Peru. [Online]. Young Lives. Last Updated: March 2025. Available at:
<https://www.younglives.org.uk/sites/default/files/2025-03/Peru-Education%26Learning-Factsheet-Mar25>. [Accessed 24 December 2025].
- (2) Instituto Nacional de Estadística e Informática (INEI). (2018). Departamento de Cusco: Resultados Definitivos 2017. [Online]. INEI. Last Updated: 2018. Available at:
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- (3) CEPLAN. (2022). Reducción de la brecha digital. [Online]. CEPLAN. Last Updated: August 2024. Available at:
https://observatorio.ceplan.gob.pe/ficha/t12_cus [Accessed 24 December 2025].
- (4) Instituto Nacional de Estadística e Informática. (2023). Cusco: Encuesta Demográfica y de Salud Familiar. [Online]. INEI. Last Updated: May 2023. Available at:
<https://proyectos.inei.gob.pe/endes/2022/departamentales/Endes08/index.html> [Accessed 24 December 2025].



Latin American Foundation for the Future







To get in touch about our work, please contact:
info@laffcharity.org.uk

Registered charity number: 1125872

Registered address: 153 Stanley Road, Cambridge, CB5 8LF

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