



Trustees' report and financial statements for the year ended 30 September 2020

Latin Elephant, CIO - Charity Number: 1158554

Latin Elephant, CIO

Charity Report and Financial Statements

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Names of the charity trustees and advisers and details of the charity for the year ended 30 September 2020

Trustees	- Patria Roman-Velazquez, Chair and Authorised Signatory - Cathy McIlwaine, Trustee and Authorised Signatory - Jorge Saavedra Utman, Trustee and Authorised Signatory - Katharine Wright, Trustee and Authorised Signatory
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Registered Charity Number	1158554
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Registered Office	5 Bell View St. Albans AL4 0SQ
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Bankers	Lloyds Bank Business Banking, BX1 1LT
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TRUSTEE REPORT FOR YEAR ENDING 30 SEPTEMBER 2020

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP)

"Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Latin Elephant is a charitable incorporated organisation based in London UK. The Charity is governed by the trustees and registered with the Charity Commission (Charity Number 1158554). The Charity was incorporated on 7th September 2014 as an organisation whose only voting members are its charity trustees (Foundation model constitution).

Method of appointment or election of Trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure and decision making

Major decisions are taken by the Board of Trustees. Trustees are responsible for strategic direction, policy making and overall control of the Charity. In conjunction they approve strategic documents, policy procedures, annual work programmes and financial reports. Day to day operations are delegated to two part time employees, who are supervised by one member of the trustee board. Individual committee members support specific areas of work for specific projects and are accountable to the Board of Trustee.

For the time being the only persons eligible to be members of Latin Elephant are its charity trustees. Membership of the CIO cannot be transferred to anyone else and membership to the CIO ceases automatically when a charity trustee resigns to its post.

Risk management

The charity trustees provide each new charity trustee, on or before his or her first appointment: a copy of the current version of this constitution; a copy of Trustee terms of reference; and a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The ongoing crisis provoked by the current Covid-19 pandemic presents risks to the financial sustainability of the Charity particularly so at a time of economic uncertainty and funding cuts to the charity sector. On the other hand, the current need for services to minority ethnic and other racialized communities has increased. The financial uncertainty compounded with increased risks to our communities represents challenges and opportunities to organisations like ours. As an organisation, Latin Elephant has been able to harness funding to address the immediate needs of our communities, however, long-term sustainability and strengthening the financial health of the organisation is a priority. Trustees are working to deliver a new strategic plan that considers measures to mitigate risks associated with the pandemic.

In planning our activities for the year, the trustees have regard to the Charity Commission's guidance on Charities and the Public Benefit and ensure that these activities strictly further Latin Elephant's charitable purposes for public benefit. In implementing their duties under Section 17 of the Charities Act 2011, the trustees considered the restrictions to benefit a section of the public, based on ethnic/national origin, to strictly fall within our charitable objects. No other restrictions apply.

AIMS AND OBJECTIVES

To promote social inclusion for the public benefit by working with people in socially and economically deprived boroughs of London (in particular Elephant and Castle, Southwark)

who are socially excluded on the grounds of their ethnic origin (in particular, members of the Latin American community) to relieve the needs of such people and assist them to integrate into society, in particular by:

- Providing a local network group that encourages and enables members of the Latin American community to participate more effectively with the wider community.
- Increasing, or coordinating, opportunities for members of the Latin American community to engage in urban regeneration initiatives, and in advocacy for inclusion in such engagement, in the areas where they live.
- Engaging with service providers, to inform the delivery of services to better meet the needs of the Latin American community.

PROGRAMMES OF WORK FOR 2019-2020

In order to fulfil our objectives, we have continued to develop three core areas of work to promote greater inclusion, engagement and participation of migrant and ethnic groups, and in particular Latin Americans, in the process of urban change in Southwark and London by:

- Using research and advocacy to inform urban policy frameworks in support of migrant and ethnic economies in London.
- Supporting existing migrant and ethnic businesses in the context of broader processes of regeneration.
- Strengthening communities by providing opportunities for greater engagement and participation in wider networks.

Strategies for achieving objectives

- Continue research and advocacy for recognition of migrant and ethnic economies in London.
- Forge partnership with service providers to better meet the needs of the Latin American community and other migrant and ethnic business communities in Southwark.
- Increase opportunities for members of the Latin American community and other

migrant and ethnic groups to engage in urban regeneration initiatives by encouraging participation in local consultations.

- Organise events to raise awareness of the issues affecting Latin Americans and other migrant and ethnic groups living in intense urban regeneration areas in London.

Main achievements benefiting our community

- Continued research activities to increase public awareness about the social value of migrant and ethnic economies.
- Diligent digitalisation of frontline services as a result of Covid19 outbreak (March 2020)
- Continued to campaign and advocate for the inclusion of migrant and ethnic economies in London by joining other local groups and campaigns across London.
- Continued work to increase participation of BAME (Black, Asian and minority ethnic) traders to share their experiences and influence key decision makers in matters that directly affect them
- Continued engagement activities to raise public awareness of the issues affecting our communities particularly so around issues of inclusion and equality.
- Providing on-going support for BAME traders post-closure of the Shopping Centre
- Continued to advocate for retention of SMEs for unallocated traders
- Continued to monitor consolidation of gains secured through s106 agreement

Key organisational achievements for the period 2019-2020

- Frontline service transformation and capacity building to support BAME traders to enable diligent reach out, communication and support during the Covid-19 pandemic
- Partnership and collaborative working with frontline community-based organisations to forge effective referral systems to support communities affected by the Covid-19 pandemic.
- Continued strategic alliances and membership with local and regional organizations to strengthen our work
- Continued to identify potential opportunities for growth and sustainability
- Review of reserves policy incorporated into grant making budgets

- Approval of new organisational policies and procedures by the management committee (safeguarding of vulnerable adults and children.)
- Continued staff development opportunities with key partners
- Renewed living wage foundation membership and Small Business Federation
- Hired a new staff member on a part-time basis who has been key in liaising with Market Traders without relocation and management of social media accounts
- We have been successful with the application of grants that have strengthened Latin Elephant's financial position.

ACTIVITIES AND OUTCOMES

1. Research and advocacy on migrant and ethnic economies

We have been working towards achieving greater acknowledgement of the contribution of migrant and ethnic economies at local and regional policy level.

We have also advocated for the retention of diverse communities in local areas and in London wide forums.

Leading the way

Latin Elephant's work continues to lead the way for the inclusion of migrant and ethnic groups in processes of urban change in London.

Planning Aid for London Steering Group

Latin Elephant was selected as part of a steering group providing free and independent town planning advice to communities and individuals in London, as part of a three-year partnership project between the Town and Country Planning Association (TCPA) and Planning Aid for London (PAL), funded by Trust for London.

The aim of the group is to provide advice on the resources and training materials that PAL should create, including the topics, the format and intended audience, and suggestions for community groups to co-create resources with. The resources will include written guides and leaflets, videos and podcasts.

2. Support to migrant and ethnic businesses

Retention of SMEs and access to affordable retail space

Our work has contributed to prevent the displacement of BAME traders by promoting retention of SMEs and access to affordable retail space. We have:

- Successfully advocated for an increase in the number of relocated traders, with nearly 50 SMEs finding a new home within the area prior to the closure of the Centre
- Design and development of My Elephant Story project for post-demolition
- Successfully advocated for rent-free period until closure of the Centre
- Successfully advocated for rent-free period for Market Traders

Relocation summary:

Castle Square: 19 traders were relocated to this temporary site across the road from the train station exit, with a significant discount in the rent of over 30% for a five-year period as a result of Latin Elephant's objection at planning committee

Ash Avenue: 7 traders were relocated at this permanent site, signing a 10-year lease with first year rent-free

Perronet/Elephant Arcade: 12 traders were relocated at this Council-owned site which is another result of the advocacy work with Southwark.

Others: A further 5-8 traders have either temporarily relocated within the area or have relocated outside the area in places such as: Brixton, Camberwell (*Speedy Courses, Los Colorados, Castle Brasserie* and others).

At the moment of closure of the Centre, 24th September 2020, most of the market traders had not been relocated. Latin Elephant submitted a proposal for their relocation and has been in conversations with Southwark Council to find a suitable relocation site for them. By continuing to advocate for the retention of SMEs, if the new proposed market comes to life the figure of unallocated traders will drop significantly.

Community Organising

After closure of the centre and with relocation of businesses, local traders were 'grouped' into different small clusters. As certain new dynamics arose as a result of this dissemination, we have worked hard to encourage and facilitate a better community organising spirit among each of the three new clusters (Castle Square, Ash Avenue and Elephant Arcade) which later on resulted in direct engagement of smaller groups with each new landlord, enabling specific cluster-issues to be raised by traders to developers and the Council.

Market Traders campaign

From March 2020, a new employee was assigned to reach out to and engage with Traders in the Elephant and Castle Shopping Centre Market. Efforts were initially channelled into making sure Market Traders were aware of Latin Elephant, what support we could offer during the Covid-19 lockdown, and how to contact us. Simultaneously, we gained their permission to securely catalogue their details in a database, in order to communicate effectively in the long-term, as well as document and address individual needs when they arose. Initially, the most effective mode of communication was one-to-one phone calls, which enabled our new staff member to rapidly and effectively build a foundation of trust with a number of traders. Latin Elephant's existing good reputation among traders also aided this outreach.

Market Traders were made aware of grants they were entitled to and were supported in applying and appealing any refusals. A number of Market Traders began to attend virtual meetings held to address the various issues they were facing on account of the impending development of the Shopping Centre, and actively engaged in the Traders' WhatsApp group. Through connecting in this way, Traders were able to voice their concerns and collectively organise, despite not being able to meet in person.

The collective organisation was increased further once restrictions were eased. Market Traders effectively challenged their managers on the rent disparity they were subjected to when they returned to work, after a letter authored by Latin Elephant was signed by every Market Trader and publicised on our social media platforms. Unallocated Market Traders

also collaborated with Latin Elephant and Up the Elephant campaign members to produce a dedicated web page and short films documenting their stories, and bringing wider attention to their precarious situation after years (in many cases, decades) trading in the area.

Additionally, in response to Unallocated Traders' suggestions for a new market, Latin Elephant devised a proposal in conjunction with a volunteer architecture student, which was hand-delivered by the Traders to a Southwark GLA member at City Hall. Latin Elephant and Southwark Law Centre (SLC) contacted Southwark Councillors to bring the proposal to their attention; in response, a different but equally central market location was proposed by Southwark. We are now working in conjunction with SLC to submit a planning application on behalf of the Traders.

Engaging BAME communities and improving understanding in planning and regeneration

We continued to have periodic meetings and one to one sessions with around 100 traders prior to the closure of the shopping centre, regarding the latest planning developments, the prospects for relocation, potential increase in number of relocation units and potential reduction in rent, as well as gathering their concerns regarding their future leases. We improved collaborative working among BAME traders by organising regular meetings with traders' representatives of the trader's panel, and collective petitions.

These activities have enabled better understanding of common purpose among different types of traders fostering trust between them and other grassroots organisations. We act as a bridge to allow traders to share their lived experiences and contribute to further enhance understanding of BAME groups concerns.

Partnerships and collaborative working

Latin Elephant brought different members of the community together by working in collaboration with several local groups. We have continued our collaboration with several local groups supporting the Up the Elephant coalition – formed of approximately 20 local groups from the voluntary and community sectors advocating for a better deal for the traders, the local community with access to genuinely affordable housing.

Southwark Planning Voice. Latin Elephant continues to attend regular meetings with other community groups in Southwark such as 35% Campaign; Southwark Law Centre; Peckham Vision, and others, to discuss and enhance collaboration to improve planning policies across the Borough.

CLAUK - We continued our work with the Coalition of Latin Americans in the UK - consolidating a signposting and referral network to better support the Latin American community during the pandemic. We led and submitted representations to Public Health England regarding our concerns of the impact of Covid-19 in the community. Available at: <http://www.clauk.org.uk/wp-content/uploads/2020/05/Latin-Americand-and-Covid-19-1.pdf>

Covid-19 Campaigns

We led the “Elephant Mask” campaign. As facemasks became compulsory, we distributed 100 Latin Elephant masks for the health and safety of our community to support independent traders in a Covid-19 secure way. We also produced and distributed online leaflets with Covid-19 guidelines (in Spanish and English) for traders on re-opening their businesses; and translated government related documents regarding grants available to small businesses and self-employed people.

The impact of Covid-19 and our response

As it has been widely reported, BAME communities have been disproportionately impacted by Covid-19 with the Latin American community being no exception. The pandemic has exacerbated an already precarious condition for our community- Latin American and other migrant and ethnic independent traders. In the case of Latin Elephant's beneficiaries, this has come in the form of a double impact: Covid19 not only did not stop the imminent demolition of Elephant and Castle Shopping Centre, it posed an even bigger threat to the lives of hundreds and the Covid-19 pandemic by hitting hard their livelihoods.

Despite the different forms of government economic support, many of our beneficiaries were not able to access resources, many were ineligible for government schemes or with no

resources to public funds. It is particularly distressing that a significant number of our beneficiaries belong to Covid's age-risk group, adding an extra layer of disadvantage for those disproportionately affected due to their other protected characteristics.

Since the pandemic, our beneficiaries have:

- Fallen into sudden unemployment, furloughed staff without the certainty to return to employment, poverty and precarious conditions
- Faced hardship as Covid-19 closed their only form of income for their families in UK and abroad putting their livelihoods at great risk
- Faced hard choices between continued isolation or risking reopening business for those in the Covid-19 age risk groups
- Faced uncertainty in not being able to qualify for government support or have access to any form of public funds
- Faced hardship due to closure of business while having to pay rent, service charges and bills
- Faced IT and language barriers to decipher complex Government fund applications
- Faced uncertainty with regards to Covid-19 government guidelines, health and safety, social distancing and new rules to reopen businesses
- Faced a double challenge: while dealing with Covid19 consequences in their businesses also having to deal with landlords' commercial interests, mostly unaligned with BAME traders' interests (rents, date of reopening of businesses, regulations, and various costs).

Efforts we have made since the Covid-19 breakout, around early March 2020

The above listed challenges impacting our community made us shift our priorities to tackle beneficiaries' urgent needs, impacting and increasing the delivery of our Services. Raising awareness and providing advice on financial support available to beneficiaries hit by Covid19.

A summary of our response:

- Translation and dissemination of documents relating to government support
- Dealt with overwhelming number of queries on employment rights
- Advocating for local authority mediation and pushing for protection of tenants

(beneficiaries) in relation of their contractual agreements with landlords

- Advocating for Hardship funds to reach those businesses (beneficiaries) left out from government support
- In turn, this has seen an increase in the number of beneficiaries in and around Southwark
- Service delivery completely transformed and adapted online (Zoom, social media platforms) without affecting the quantity or quality of service delivered
- Intensified media presence to disseminate useful information to beneficiaries (Express News, BBC plus social media platforms)
- Moving towards offering business transformation support derived from changes to consumers habits – online shopping
- Work in collaboration with other community-based organisations and advice giving frontline services to enhance the referral pathways to support individuals in need of social welfare advice (Housing, Money and debt, Employment rights etc.)
- Translation and dissemination of government guidance to assist business to reopen in a Covid-19 secure way.

3. Strengthening communities

We continue our community engagement activities to raise awareness of the issues impacting our main beneficiaries.

My Elephant Story

Prior to the closure of the Shopping Centre, we came up with a project to capture the rich history of the Centre by creating an interactive archive with stories and memories from 1965 until late 2020.

The project, entitled ‘My Elephant Story’ was aimed at gathering hundreds of memories from various members of the Elephant and Castle community over the years.

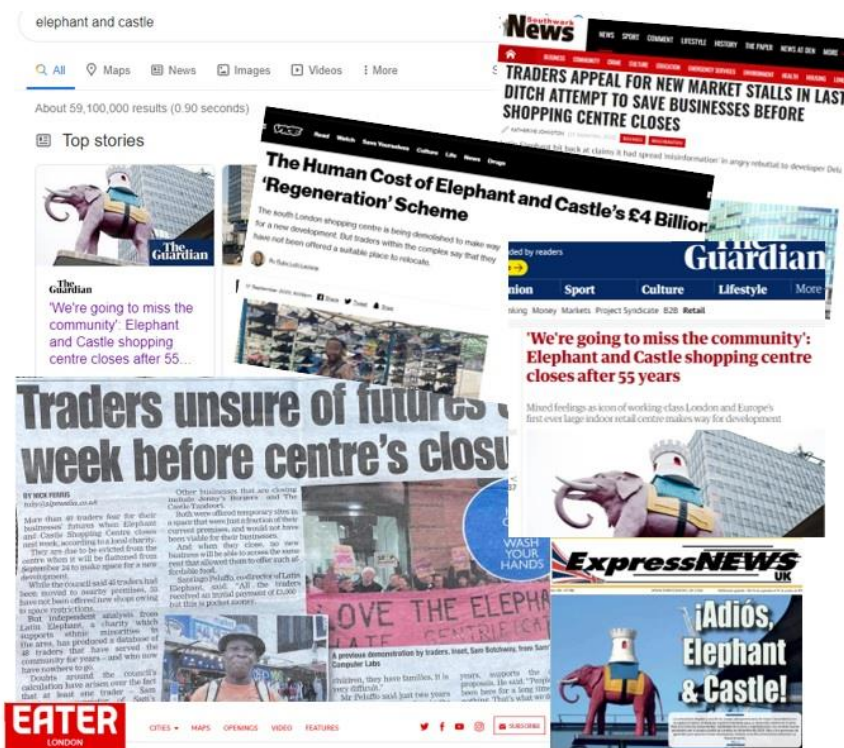
By joining forces with designer Darla Kumenius, Latin Elephant launched an open call for submissions via social media and other platforms and started gathering stories of locals,

traders, former residents, local groups and valuable members of the Latin American community who call the Elephant and Castle home. This project finally came live before the end of 2020.

Media presence

Our work continued to be highlighted by several regional, national and international media outlets and publications such as BBC, The Guardian, VICE Southwark News, South London Press, SE1, Express News UK, and others.

Prior to the closure of the Shopping Centre, over a dozen interviews and requests for comments were received, with positive coverage across media regarding the importance of securing spaces for the BAME traders and existing members of the community after closure and demolition.



Elephant and Castle Shopping Centre Was a Vital London Food Hub. Then, Developers Shut It Down

Developer Delancy and the Labour-led Southwark Council will displace traders serving the area's Latin community, despite the efforts of advocacy group Latin Elephant

Thank you to our volunteers and funders

Volunteers are key to the success of our projects. Volunteers are recruited for specific tasks in projects as these arise. Latin Elephant continues to receive valuable and expert support from a web developer, public programme curator and an architecture student.

We are grateful for the time and energy spent by volunteers in helping out with our projects and activities. Our work would not have been possible without support from our funders and our partners. We are grateful to all of them including Trust for London, United St Saviours, Southwark Covid-19 Community Fund, Resourcing Racial Justice, National Lottery and London Funders Coronavirus Emergency Funds, Impact and Urban Health, Wakefield and Tetley.

FINANCIAL REVIEW

Financial Summary: Our income for 2019-20 was £84,506 a considerable increase from last financial year. Funding increase came from Covid-19 emergency funding and going forward we have to be cautious and strengthen our funding streams. Expenditure totalled £45,461; this is due to the fact that some projects run beyond the financial year.

Our main source of funds this year has been funding from various grants and trusts. We have kept costs low as the majority of our work relies on volunteers. Due to the pandemic our work remained remotely for most of the year. Our continued support for premises from Peabody continued when allowed, however changing circumstances for Peabody meant re-locating our offices to another location. This proved difficult throughout the pandemic, and we will re-convene once Covid restrictions for workplace activities resume. We also relied on local voluntary action services to strengthen our governance and financial systems. Our accounts are taken care of by an accountancy firm who oversees payroll, pension and general accounts preparation for the Charity Commission. We revised our financial policies and procedures and made few amendments to make sure these were effective during the pandemic.

Reserves policy

The trustees are committed to maintaining an adequate, justified and reasonable level of reserves in line with guidance from the Charity Commission. This year we approved a reserves policy and have incorporated a reserves allowance (when allowed) in grant applications. It is the Trustees' aim to ensure that reserves are available equivalent to three months' running costs. So far we have a total £4,494 funds designated for reserves, and we are committed to increasing this to be in line with our newly approved reserves policy. Our running costs are kept to a minimum and are also incorporated into grant making applications.

Contributing to the long-term sustainability and strategy of Latin Elephant

This year's unprecedented events due to the pandemic has reflected an above average increase in our income and it is our aim to continue supporting emerging needs of our main beneficiaries. The coming year we will be organising an away day to identify emerging needs, trends and develop a strategy that will see us through the next stage of the Charity's development.

This report was approved by the Trustees on

9 July 2021

And signed on their behalf by:



Patria Roman-Velazquez, Chair of Trustees

Statement of financial activities (Incorporating income and expenditure account) for year ended 30 September 2020

Latin Elephant
Statement of financial activities

Year ended		Restricted funds 2020	Unrestricted funds 2020	Total funds 2020
Note		£	£	£
	Income resources from generated funds:			
1	Voluntary income	79,043	5,300	84,343
2	Investment income	-	163	163
	Total incoming resources	79,043	5,463	84,506
	Resources expended			
3	Charitable activities	44,422	1,039	45,461
	Governance cost	-	0	-
	Total resources expended	44,422	1,039	45,461
	Net movement in funds for the year	34,621	4,424	39,045
	<i>Total funds at 1 October 2019</i>	<i>5,819</i>	<i>596</i>	<i>6,415</i>
	Total funds at 30 September 2020	40,440	5,020	45,460

- The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

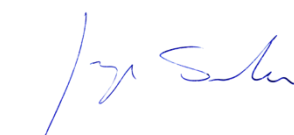
Signed by all the trustees on 9 July 2021



Patria Roman-Velazquez, Chair of Trustees



Cathy McIlwaine Trustee



Jorge Saavedra Utman, Trustee



Katie Wright Trustee

Balance Sheet for year ended 30 September 2020

Latin Elephant
Balance Sheet

Year ended		2020
<u>Note</u>	£	£
Fixed assets		
Tangible assets		-
Current assets		
Debtors	-	
Cash at bank	45,460	
	45,460	
Creditors: amounts falling due within more than a year	-	
Net current assets		45,460
Total assets less current liabilities		45,460
Creditors: amounts falling due after more than a year		
		-
Net assets		45,460
 Charity Funds		
Restricted funds		40,440
Unrestricted funds		5,020
		45,460

Notes to the financial statements for year ended 30 September 2020

Latin Elephant
Notes to the financial statements

Years ended

	30 September 2020	
	Restricted funds	Unrestricted funds
	£	£
Voluntary income		
United St Saviours Charity	4,988	
NSET + KINGS COLLEGE + SLC	2,200	
Trust for London	22,500	
Wakefiled & Tetley	6,000	
Southwark Council	3,000	
National Lottery	19,973	
RSA	500	
London Funders	19,882	
Donations	-	5,300
Total	79,043	5,300
Total Funds		84,343

Latin Elephant
Notes to the financial statements

Years ended	30 September 2020	
	Direct Costs	Support Costs
	£	£
Resources expended by activities		
Southwark Council	2,598	402
National Lottery	4,369	36
NSET + KINGS COLLEGE + SLC	852	-
Trust for London	20,584	26
Wakefiled & Tetley	630	-
RSA	-	-
United St Saviours Charity	4,988	-
Donations	686	353
Bank interests/ Reimbursements		37
London Funders	9,769	130
Total	44,476	985
Total Funds		45,461

Latin Elephant
Notes to the financial statements

Years ended	30 September 2020	
	Restricted funds	Unrestricted funds
	£	£
Investment Income		
Bank interest received		163
Other interest received	-	
Total	-	163
Total Funds		163

ANALYSIS OF RESOURCES EXPENDED

2020

	Southwark Council £	National Lottery	NSET + KINGS COLLEGE + SLC	Trust for London	Wakefield & Tetley	RSA	United St Saviours Charity	Donations £	Bank Interest/ Reimbursements	London Funders £	Total £
a) <u>Costs directly attributable to activities:</u>											
Venues hire								-			-
Insurance				355							355
Publicity & Marketing	170	25								615	810
Professional fees	300			1,336			367	586		600	3,189
Admin Costs	65			289						91	444
Staff Salaries	2,063	4,344	852	18,604	630		4,621			8,463	39,578
Event Catering								100			100
											-
	2,598	4,369	852	20,584	630	-	4,988	686		9,769	44,476
b) <u>Support costs allocated to activities:</u>											
Printing											-
Stationary								69			69
Volunteer Travel and Subsistence		14						204			218
Restricted funds											-
Media/Software	402	22		26				80		130	661
Donation											-
Bank interest and charges									37		37
	402	36	-	26	-	-	-	353	37	130	985
<u>Total cost of charitable activities</u>	<u>3,000</u>	<u>4,406</u>	<u>852</u>	<u>20,610</u>	<u>630</u>	<u>-</u>	<u>4,988</u>	<u>1,039</u>	<u>37</u>	<u>9,900</u>	<u>45,461</u>
c) <u>Governance cost:</u>											
Audit fees											-
Trustee Training											-
	-	-	-	-	-	-	-	-	-	-	-
	3,000	4,406	852	20,610	630	-	4,988	1,039	37	9,900	45,461