

Trustees' report and financial statements for the year ended 30
September 2024

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
YEAR ENDING 30 SEPTEMBER 2024**

Trustees	- Patria Roman-Velazquez, Chair and Authorised Signatory - Cathy McIlwaine, Trustee and Authorised Signatory - Catalina Ortiz, Trustee - Jerry Flynn (Joined 14 May 2024) - Katharine Wright, Trustee and Authorised Signatory
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Registered Charity Number	1158554
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Registered Office	Office 3, 2 Spare Street SE17 3EP
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Bankers	Lloyds Bank Business Banking, BX1 1LT
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Accountants	Global P & G Chartered Certified Accountant Unit 8, Holles House Overton Road LONDON SW9 7AP
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TRUSTEE REPORT FOR YEAR ENDING 30 SEPTEMBER 2024

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 (CIO) registered in London, United Kingdom, and is regulated by the Charity Commission for England and Wales (Charity Registration Number: 1158554). The organisation was formally incorporated on 7 September 2014 and operates under a Foundation Model Constitution, whereby the charity trustees serve as the sole voting members. The charity is governed by its Board of Trustees in accordance with its constitutional framework. There have been no amendments to the Constitution during the reporting period.

Method of appointment or election of Trustees

With the exception of the initial charity trustees, all subsequent trustees are appointed for a term of three years, through a resolution passed at a duly convened meeting of the Board of Trustees. A trustee's term may continue until resignation or by mutual agreement. In appointing new trustees, the Board must give due consideration to the skills, knowledge, and experience necessary for the effective governance and administration of the Charitable Incorporated Organisation. We are pleased to report that during the current reporting period, we successfully appointed a new trustee, Jerry Flynn. Mr. Flynn is a long-standing resident of Southwark and brings with him extensive knowledge and expertise in housing, regeneration, and community advocacy. He is also the founder of the 35% Campaign, a local initiative focused on promoting affordable housing and greater community accountability in urban regeneration processes.

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, policies and procedures, annual work programmes and financial reports. Day to day operations are delegated to two part time Co-Directors and three frontline members of staff including:

Co-Director - Natalia Perez

Co-Director - Santiago Peluffo Soneyra

Project Officer - Sophie Wall
Research and Policy Officer - Sarah Goldzweig
Migrant and Ethnic Business Organiser - Valerie Rosa

Latin Elephant also has the support of 8 volunteers who are crucial to the success of all our programmes.

Individual Management Committee members support specific areas of work for specific projects and are accountable to the Board of Trustees.

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.

Each new charity trustee is provided, on or before their appointment and during their induction, with the current version of the constitution, the trustee terms of reference, and the CIO's most recent Trustees' Annual Report and statement of accounts. We also highlight relevant training opportunities for trustees as they join the organisation with relevant second tier organisations such as National Council for Voluntary Organisations (NCVO) and Community Southwark.

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.

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.

The trustees also remain informed of relevant changes in legislation and regulatory requirements applicable to the running of the organisation through regular updates and guidance issued by the Charity Commission, including their official newsletter. This ensures trustees stay up to date and act in accordance with current best practice and legal obligations.

Risk management

The trustees conduct an annual risk assessment to analyse key risk areas and identify potential risks, which are then categorised based on their likelihood and potential impact. A comprehensive risk register is maintained, documenting all significant risks along with the measures in place to mitigate them and the steps to be taken if they arise. The register also

clearly outlines the individuals responsible for implementing mitigation actions and those accountable for ensuring these measures are effectively carried out.

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.

A Decade of Impact- 10th year Anniversary of Latin Elephant!

On September 22nd, 2024, Latin Elephant celebrated the first 10 years since its foundation as a registered charity advocating for the rights of racialised communities in Elephant and Castle.

Over 200 people -friends, allies, community members, neighbours, traders, campaigners- gathered at Draper Together community hall to celebrate our charity's work over the past decade, also marking 5 years since the closure of the Elephant and Castle Shopping Centre. This celebration provided a timely opportunity to generate solidarity and collective reflections on Elephant's past and future.

Our slogan for that all-day event was: "10 years of community organising, 10 years of working together, 10 years of reflecting, campaigning, resisting and building a strong community in Elephant and Castle".

We stressed the importance of embracing change however conscious of retaining the diverse character of the area in light of the on-going 're-generation'.

Our strong line-up of performances, talks, crafts, screenings, bingo, food stalls, workshops and dancing started at 11 am and went on until 9pm, with a full house at all times at Draper Hall!

The full-day anniversary wouldn't have been possible without our group of valued volunteers, extensive network of friends and allies who have taken part in the different activities we have put together for attendees.

We set up the Latin American Food & Crafts Market. We collaborated with OLAE (Latin American Entrepreneurs and Crafts organisation in the UK) for a great selection of independent Latin American food and crafts traders for a pop-up market.

Full day of events!

The day started with our well attended Elephant Walking Tour with coffee and other refreshment from Coma y Beba cafe. Later at Draper Hall we set up the 'My Elephant Story Exhibition' with some of the best archive photos of these past 10 years.

At lunch time, we screened 'London's Latin Quarter' documentary by Latin American filmmaker Silvia Rothlisberger, followed by The Palace by Jo Prichard, which captures the much-loved and missed London Palace Bingo Club and its regulars, once the beating heart of the Elephant and Castle Shopping Centre. Screenings were followed by a fantastic Bingo game with former users of 'The Palace' Bingo Hall at the old Shopping Centre. For this, we partnered with the LAWA's Growing Together Project.

Afternoon activities included the Workshop: Re-Walking the Elephant, a project by Luise Vormittag and Latin Elephant, capturing the routes, memories, experiences of local people who called the Shopping Centre and Arches home.

Towards the evening's performances and talks, there were dinner offerings from independent food traders (including Latin American and Ethiopian). Poetry by the brilliant actor Pepa Duarte.

Our main event was the Panel Talk: 10 years of community organising: challenges and lessons learnt in the context of gentrification in London, led by our founder and chair of Trustees, Patria Román Velázquez joined by local campaigners and traders.

The final event included a colourful performance by Talentos School of Dance, bringing traditional dances from the Caribbean region of Colombia plus a well-attended Salsa Class for all those who joined us for this unforgettable full-day event commemorating 10 years of Latin Elephant.

Links to videos and photos:

<https://www.instagram.com/stories/highlights/18023540138179609/?hl=es-la>

https://www.instagram.com/p/DATsh4_IITT/?hl=es-la&img_index=1

https://www.instagram.com/p/DAn_1-2RhiR/?hl=es-la&img_index=7

PROGRAMMES OF WORK FOR 2023–2024

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

- 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. This area of work also incorporates our Art and Culture workstream.
- Using research and advocacy to inform urban policy frameworks in support of migrant and ethnic economies in London.

Please find below a summary of the different projects and services delivered.

Our Impact in 2023–2024

The breadth of our work this year reflects the strength of our mission and the increasing need for interventions that centre migrant and ethnic communities in regeneration processes. We continued to focus our efforts across our three core areas of work: supporting migrant and ethnic businesses, strengthening communities through participation in wider networks and using research and advocacy to inform urban policy.

1. Supporting Existing Migrant and Ethnic Businesses in the Context of Regeneration

Our support for traders and small businesses—many of whom face displacement due to ongoing regeneration in areas like Elephant and Castle—remained central to our work. We provided direct, tailored assistance to traders facing potential compulsory purchase orders, high energy bills, unaffordable rent, and precarious tenancy arrangements. This included initiating formal complaints processes on behalf of traders, scrutinising delayed utility charges, and demanding accountability.

We secured initial pro bono legal support for traders facing issues around their lease and capped electricity usage. This resolved their immediate situation and set a precedent for how we could support other traders in similar positions.

We also coordinated legal workshops open to all Elephant traders, equipping them with critical knowledge to navigate complex legal and planning applications. Media visibility was improved through our support for three published articles in a local media channel highlighting challenges faced by traders, demanding accountability and attracting public support.

Our consistent engagement with traders also included supporting cluster meetings enabling traders to advocate for better trading conditions and access to opportunities in the new development. These activities reflect our commitment to community-led urban processes and protecting our places.

More recently, we supported the group OLAE (Organización Latino Americana de Artesanos y Empresarios/ Latin American Entrepreneurs and Crafts organisation in the UK) for the setup of a Latin American Food & Crafts Market featuring independent Latin American food and crafts traders at pop-up markets.

2. Strengthening Communities through engagement, participation in wider networks

We built new partnerships creating further opportunities for collaborative engagement and widening the scope of our cultural and community activities.

Protect Our Places

Other community-based campaigns have emerged across London to contest many of the same threats we see in Elephant and Castle, substantiating our assessment of the city-wide nature of the challenges we face.

Accordingly, we established Protect Our Places (POP), a pan-London coalition, which brings together diverse campaigns contesting the gentrification and displacement of local markets and affordable retail spaces. These threatened places are all important economic, social and cultural spaces, especially for those facing ongoing and insidious marginalisation, racialisation and exclusion. They are proudly Black and racially diverse; working-class; diasporic and intergenerational.

The coalition facilitates cross-campaign knowledge-sharing, and it links contextually-specific challenges to highlight our common goal: to develop an alternative, community-led approach to urban change in London that protects our town centres, markets, high streets and key community spaces from speculative development, and protects our communities from displacement, erasure and further marginalisation. Our conversations inform individual and collaborative responses to planning applications, policy consultations and

calls for evidence. We are collectively shaping planning and policy conversations, as seen in the London Assembly report on 'Social value in planning and regeneration' (2025).

3. Using Research and Advocacy to Inform Urban Policy Frameworks

Our advocacy efforts reached new levels of influence this year. We continued to position Latin Elephant as a trusted intermediary between marginalised communities and decision-makers. One of our key advocacy projects was our involvement in the Burgess Park Working Group, where we contributed to the design and evaluation of the Outdoor Eating Area trial. We successfully advocated for this space to remain accessible without a booking system, making it inclusive to the wider public. Our evaluation of the trial helped secure ongoing council approval and funding for its expansion—a tangible result of our evidence-based approach.

This work culminated in a presentation at the Southwark Council Assembly, and we also facilitated high-level meetings with officers to discuss redevelopment plans and advocate for trader futures in Elephant and Castle.

We consistently engaged local councillors to ensure they were aware of the challenges faced by traders, highlighting the social and economic contributions of migrant and ethnic economies.

At the London-wide level, we made significant inroads through our engagement with the Greater London Authority (GLA). We were invited to speak at the GLA Planning Committee about social value and at a Trust for London-sponsored meeting with the GLA Economic Policy Team, where we presented our vision for inclusive growth. These were key moments that elevated our work and ensured the lived realities of traders were heard in policymaking spaces.

Additionally, we contributed to formal policy submissions and maintained regular communication with GLA policy leads, further establishing our credibility as a source of insight on inclusive urban development.

Celebrating Elephant and Castle

We continue to lead on Elephant Walking Tours, with these becoming a regular event throughout the year. In the past 12 months we have hosted 4 tours, each coinciding with a season: Summer, Autumn, Winter and Spring walking tours. Each well attended with over 20 participants who were offered complimentary coffee and tastings of different local businesses who were affected by 're-generation' in the area. These walks enable wider conversations with not only neighbours but also Londoners from various parts of the city.

Art and Culture

Music Ensemble

We developed an intergenerational music programme in the area of Elephant & Castle focused on racialised community groups as a way to recuperate urban spaces for the benefit of the local community. The programme consisted of 10 music sessions delivered at The Tree House in Elephant Park at Elephant & Castle, with the purpose of empowering the local community through participation in creative music making.

Volunteer Programme

We made meaningful improvements to our volunteer programme, restructuring it based on feedback from our Strategy Away Day. This included the creation of a volunteer database, new feedback tools, and improved communication mechanisms such as a dedicated WhatsApp group and regular volunteer meetings. We also welcomed three new volunteers, expanding our team of dedicated supporters who are key to the success of our community-facing work.

Collaborations with Partner Organisations

During the reporting period, we continued to strengthen our collaborative efforts with key partner organisations. In partnership with CLAUUK (Coalition of Latin Americans in the UK), we supported advocacy initiatives such as the Voter ID campaign, aimed at ensuring Latin American communities are informed and equipped to participate fully in democratic processes. We also maintained our active involvement with SLAN (Southwark Latin American Network), working closely with the network to support access to a dedicated community and cultural hub that serves the Latin American population in Southwark. These collaborations have been vital in amplifying our outreach and ensuring our services remain accessible and relevant to the communities we support.

Thank you to our volunteers, other stakeholder and funders

Our volunteers play an essential role in the success of Latin Elephant's work. We continue to benefit from the time, expertise, and dedication of individuals who support us across a wide range of activities. Volunteers are engaged in project-specific roles as opportunities arise, and we are fortunate to receive expert contributions from community engagement professionals, social media specialists, architects, architecture students, and filmmakers.

We deeply appreciate the energy, commitment, and creativity that our volunteers bring to every aspect of our work. Their support enhances our capacity and strengthens our connection to the communities we serve.

We are equally grateful to our funders and partners, without whom our work would not be possible. We extend our sincere thanks to Trust for London, Impact on Urban Health, United St Saviour's Charity, the National Lottery, whose continued support enables us to deliver a meaningful and lasting impact.

FINANCIAL REVIEW

Financial Summary: Our income for 2023-24 was £157,038 a modest decrease from last financial year (£157,460). We have taken steps to strengthen our fundraising activity to guarantee sustainable funding streams. We secured long-term partnerships with existing funders which will see the Charity well positioned into the future. Expenditure totalled 140,085. Income expenditure capture overlaps between projects in previous and subsequent financial years.

Latin Elephant's main source of funds this year has been funding from various grants and trusts. The organisation's costs remain low, with office costs being one of our biggest costs, however, given price per square foot in London, these costs are still value for money when compared with other premises in the area.

Our accounts are taken care of by an accountancy firm who oversees payroll, pension, and general accounts preparation for the Charity Commission. We approved and began implementation of our financial review following the recommendations of an external financial review process.

Reserves policy

The trustees are committed to maintaining an adequate, justified, and reasonable level of reserves in line with guidance from the Charity Commission. We amended our reserves policy to make it more transparent in our public accounts to the Charity Commission and for funders. We 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. To date we have a total £22,144 funds designated for reserves, and we are committed to

increasing this to be in line with our reserves policy. Our running costs are kept to a minimum and are incorporated into grant making applications.

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

It is our aim to continue supporting emerging needs of our main beneficiaries. Coming out of the most difficult years of the pandemic, Latin Elephant managed to adapt and remain strong having gained trust from beneficiaries and funders alike. We are working hard to secure sustainable to continue having a positive impact across all areas of our work and particularly with our beneficiaries. We continue to work towards our strategy and meet every year to make sure this remains relevant to our work.

This report was approved by the Trustees on 22 May 2024 and signed on their behalf by



Patria Roman-Velazquez, Chair of Trustees
26 June 2025

LATIN ELEPHANT

**FINANCIAL STATEMENTS
YEAR ENDED 30th SEPTEMBER 2024**

Charity Number:1158554

LATIN ELEPHANT

FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2024

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LATIN ELEPHANT

OFFICERS AND PROFESSIONAL ADVISERS

Trustees

Dr Patria Roman Velazquez
Dr Catalina Ortiz Arciniegas
Mr Jerry Flynn
Prof. Cathy Mcilwaine
Dr Katharine Elizabeth Wright

Registered office:

Arch 2, Unit 3
Spare Street
London
SE17 3EP

Accountants:

Global P & G
Chartered Certified Accountant
Unit 8, Holles House
Overton Road
LONDON
SW9 7AP



GLOBAL P&G
Accountants & Consultants

Return Address

Unit 4, Holles House,
Overton Road, London SW9 7AP

www.p-gfinancial.co.uk

**Latin Elephant
Balance Sheet**

Year ended 30 September 2024

	£	2024 £
Fixed assets		
Tangible assets		-
Current assets		
Debtors	300.00	
Pending to received	5,872	
Cash at bank	98,099	
	<u>104,271</u>	
Creditors: amounts falling due within more than a year	<u>-</u>	
Net current assets		<u>104,271</u>
Total assets less current liabilities		<u>104,271</u>
Creditors: amounts falling due after more than a year		<u>-</u>
Net assets		<u><u>104,271</u></u>

Charity Funds

Reserves	22,144
Restricted funds	18,472
Unrestricted funds	63,655
	<u>104,271</u>

This report was approved by the Trustees on 22 May 2024 and signed on their behalf by:

P. Romc

Chair of Trustees, Latin Elephant



GLOBAL P&G
Accountants & Consultants

Return Address

Unit 4, Holles House,
Overton Road, London SW9 7AP

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Latin Elephant
Statement of financial activities

Year ended	Note	2024		
		Restricted funds	Unrestricted funds	Total funds
		£	£	£
Income resources from generated funds:				
1	Voluntary income	106,418	49,430	155,848
2	Investment income	-	1,190	1,190
	Total incoming resources	106,418	50,620	157,038
Resources expended				
3	Charitable activities	122,895	17,189	140,085
	Governance cost	-	0	-
	Total resources expended	122,895	17,189	140,085
	Net movement in funds for the year	-	33,431	16,954
	<i>Total funds at 1 October 2023</i>	<i>42,738</i>	<i>30,224</i>	<i>87,317</i>
	Reserves	-	-	7,789
	Total funds at 30 September 2024	18,472	63,655	104,271

Latin Elephant
Notes to the financial statements

Years ended

30 September 2024

	Restricted funds £	Unrestricted funds £
Voluntary income		
National Lottery	19,407	
Trust for London 2020 Connected Commu	23,050	
CLAUK	4,600	
Arts Council	-	
Trust for London 2022 - Racial Justice Func	30,083	
Small Business Anti-Displacement Network	5,698	
SW Council	16,780	
Clear View Research	200	
GLA-Untold Stories	3,600	
USS	3,000	
Other Incomes	-	1,023
Urban Health	-	47,328
Donations & Sundry Income	-	1,080
Total	106,418	49,430
Total Funds		155,848

Years ended	30 September 2024	
	Direct Costs	Support Costs
	£	£
Resources expended by activities		
National Lottery	7,006	-
Trust for London 2020 Connected Commu	19,273	-
Urban Health	38,732	1,290
CLAUK	-	-
Arts Council	-	-
Other Income	1,463	-
Trust for London 2022 Racial Justice Fund	43,854	-
Small Business Anti-Displacement Networl	5,698	-
SW Council	16,780	-
Clear View Research	500	-
GLA-Untold Stories	1,778	303
USS	2,952	45
Donations & Sundry Income	409	-
Total	138,446	1,638
Total Funds		140,085

Latin Elephant
Notes to the financial statements

Years ended

30 September 2024

	Restricted funds £	Unrestricted funds £
Investment Income		
Bank interest received		1,190
Other interest received	-	
Total	-	1,190
Total Funds		1,190

ANALYSIS OF RESOURCES EXPENDED

2024

National Lottery	Trust For London 2020 Connected C.	Urban Health	Clauk	Arts Council	Other Income	Trust For London 2022 Racial Justice Fur	Small Business Anti-Displacement N.	SW Council	Clear View Research	GLA-Unfold Story	US\$	Donations	Bank Interest/ Reimbursements	London Funders	Total
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
670							395				95				1,160
		550					255								805
629					23										652
5,048		5,622				2,400	5,698	9,580	500	1,500	2,551				32,899
		7,386				1,617									9,003
	19,273	25,174			1,441	39,187		7,200		278	307	409			92,276
658															1,652
7,006	19,273	38,732			1,463	43,854	5,698	16,780	500	1,778	2,952	409			138,446
a) Costs directly attributable to activities:															
Venues hire															
Insurance															
Publicity & Marketing															
Professional fees															
Admin Costs															
Staff Salaries															
Event Catering															
b) Support costs allocated to activities:															
Printing															
Stationary															
Volunteer Travel and Subsistence		170								303	45				518
Restricted funds															
Media/Software		1,120													1,120
Donation															
Bank interest and charges															
Governance															
Apoyo Comunitario															
		1,290								303	45				1,638
7,006	19,273	40,022			1,463	43,854	5,698	16,780	500	2,081	2,997	409			140,085
Total cost of charitable activities															
c) Governance cost:															
Audit fees															
Trustee Training															
7,006	19,273	40,022			1,463	43,854	5,698	16,780	500	2,081	2,997	409			140,085