

REGISTERED CHARITY NUMBER: 1194468

LATIN COMMUNITY NETWORK

Trustees' Report and
Financial Statements for the Year Ended 31 December 2024

LATIN COMMUNITY NETWORK
Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Trustees' Report	1
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Statement of Financial Activities	8

LATIN COMMUNITY NETWORK
Trustees' Report
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

Our aim is to empower Latin youths to build a brighter future through a personal growth mindset journey via mentorship programmes and tailor-made events in collaboration with successful individuals from all walks of life.

We are a resource for young people

We run mentoring program, physical, educational and other activities

We help young people develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

We aim to advance education

We aim to relieve unemployment

We aim to provide recreational and leisure time activity in the interests of social welfare for people living in the area who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

The charity is run by volunteers.

Financial review

The year ended with a net position of £Nil.

Reserves policy

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, they will be able to continue the charity's activities and aim to achieve reserve levels of three to six months of running costs.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

LATIN COMMUNITY NETWORK
Trustees' Report
for the Year Ended 31 December 2024

Structure, governance and management

Governing document

The Latin Community Network is a Charitable Incorporated Organisation (CIO) registered on 14 May 2021 and is controlled by its governing document, CIO - Foundation registered on 14 May 2021. Its charity registration number is 1194468.

Recruitment and appointment of new trustees

Trustees are elected by existing trustees in accordance with the governing documents. A retiring trustee may be re-elected. New trustees are inducted.

Reference and administrative details

Registered Charity number
1194468

Principal address

Flat 8 Simmons House
Sussex Way
London
N7 6RX

Trustees

Edward Guzman
Angela Serna
Paola Andrea Saavedra
Adolfo Alberto Souvion
Cristina Viviana Loma Aragonés (appointed 15/8/25)

Approved by order of the board of trustees on 25 October 2025 and signed on its behalf by:

Edward Guzman

Edward Guzman - Trustee

LATIN COMMUNITY NETWORK
Statement of Financial Activities
for the Year Ended 31 December 2024

Notes	£	Notes	2024 Unrestricted funds £	2023 Total funds £
Income and endowments from				
Donations and legacies			304	71
Expenditure on				
Charitable activities				
Activities in furtherance of the charity's objectives			304	95
NET INCOME/(EXPENDITURE)			-	(24)
Reconciliation of funds				
Total funds brought forward			-	24
Total funds carried forward				

The notes form part of these financial statements

LATIN COMMUNITY NETWORK
Balance Sheet
31-Dec-24

		2024 Unrestricted funds £	2023 Total funds £
	Notes		
Current assets			
Cash at bank		-	-
Net current assets		-	-
Total assets less current liabilities		-	-
NET ASSETS		-	-
Funds	3		
Unrestricted funds		-	-
Total funds		-	-

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2025 and were signed on its behalf by:

Edward Guzman

Edward Guzman - Trustee

The notes form part of these financial statements

LATIN COMMUNITY NETWORK
Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LATIN COMMUNITY NETWORK
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

3. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	-	-	-
TOTAL FUNDS	-	-	-

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	304	(304)	-
TOTAL FUNDS	304	(304)	-

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	24	(24)	-
TOTAL FUNDS	24	(24)	-

LATIN COMMUNITY NETWORK
Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71	(95)	(24)
TOTAL FUNDS	<u>71</u>	<u>(95)</u>	<u>(24)</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

LATIN COMMUNITY NETWORK
Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 Unrestricted funds £	2023 Total funds £
Income and endowments		
Donations and legacies		
Donations	304	71
Total incoming resources	304	71
 Expenditure		
Charitable activities		
Other support costs	304	95
Total resources expended	304	95
 Net income	<u>(0)</u>	<u>(24)</u>

This page does not form part of the statutory financial statements