

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

England & Wales · Charity number 1204844

Details

Other names FUNDAR UK

Status Registered

Legal form CIO

Registered 2023-09-21

Register [View on the Charity Commission register](#)

Contact

Address Grunberg & Co
5 Technology Park
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Activities

Objects: THE OBJECTS OF THE CIO (THE OBJECTS) ARE FOR THE PUBLIC BENEFIT TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF PUBLIC POLICY STUDIES IN PARTICULAR BY PROVIDING SCHOLARSHIPS, BURSARIES, GRANTS AND OTHER RESOURCES TO STUDENTS AND ACADEMICS IN THE FIELD OF PUBLIC POLICY STUDIES AND TO CONDUCT AND DISSEMINATE RESEARCH IN THE ABOVE REFERENCED FIELD AND PUBLISH THE USEFUL RESULTS OF THAT RESEARCH.

Activities: We advance education in public policy studies by providing scholarships, bursaries, grants and other resources to students and academics working in the field. We also seek to conduct and disseminate research in the above-mentioned field and to make the results of such research available to the general public.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

Geography

- Argentina
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£125,180	£57,475	-	-

Trustees

Name	Role	Appointed
Santiago Ceria	Chair	2023-09-21
Daniel Giamouridis		2023-09-21
Ian Webster		2023-09-21

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

England & Wales - Charity number 1204844

Accounts

Charity registration number 1204844 (England and Wales)

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2024

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr I Webster Mr S Ceria Mr D Giamouridis
Charity number (England and Wales)	1204844
Independent examiner	Grunberg & Co Ltd 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

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FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2024

The Trustees present their annual report and financial statements for the period ended 31 October 2024. The charity was registered on the 21 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The CIO's main goal is to advance the education of the public in the subject of public policy studies in particular by providing scholarships, bursaries, grants and other resources to students and academics in the field of public policy studies and to conduct and disseminate research in the above referenced field and publish the useful results of that research.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

CheFundar Internship Programme

Leveraging on the FCO Chevening Programme, Fundar UK sponsored an internship programme targeted to the Latin American Chevening scholars for the 2023-2024 period.

The internship programme was announced to the Chevening Latin America cohort through virtual channels and students' network, resulting in applications. After a thorough selection process that included the evaluation of all the CVs and letters of intention, as well as online interviews with the shortlisted candidates, four interns from Mexico, Colombia, Brazil and Argentina joined Fundar UK and worked on key initiatives to strengthen the organization's presence in the United Kingdom and support our programmes.

Amongst other responsibilities, the interns are working to create a strong case for support, defining objectives, narrative, expected impact, and a detailed budget for Fundar UK in the upcoming years.

After reviewing the literature and identifying existing initiatives, working methods, and challenges of the Latin American diaspora in the United Kingdom, the interns and Fundar UK's team rewrote Fundar UK's pitch, positioning the academic diaspora at the core of the organization's purpose.

The interns also completed the Online Course on the Diaspora Mapping Toolkit, provided by the International Organization for Migration (IOM). While useful for gaining initial insights, the training helped clarify that Fundar UK's role is not to conduct a full diaspora mapping but rather to design specific strategies to engage the diaspora with regional development goals.

The team conducted a mapping of international initiatives working with diaspora communities to identify effective strategies and relevant approaches. To systematically analyze the information, a matrix was created consolidating key elements of each initiative, allowing the team to identify patterns and characteristics that could inform Fundar UK's strategic approach.

By October 31st, 2024, the interns are working on two related activities. First, they are planning an in-person event with members of the Latin American Diaspora in the UK to collect primary data. Secondly, they are drafting a Project for Ford Foundation titled a Platform to Unite the Diaspora for Regional Transformation as a way to get external funding for the creation of a network of Latin American people working on the field of public policy.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

Fundar-SOAS' Development Leadership Dialogue Partnership

Fundar UK has established a fruitful partnership with the Development Leadership Dialogue (DLD), hosted by SOAS, University of London. The DLD is an institute committed to overcome the 'silo-ization' and the lack of mutual understanding between the many actors that should coordinate their efforts to promote Economic and social development (the corporate sector, civil society organizations, trade unions, international organizations, and others).

To do this, DLD brings people and disciplines together in dialogue. Their flagship programme is the Future Leaders Programme (FLP). The FLP brings together a small number of people who will be in leadership positions in the next five to ten years in different sectors of the development community for a workshop of lectures, discussion sessions, and debates, led by speakers with a wealth of senior experience in government, international organizations, and academia.

By 31st October 2024, nine members of Argentina's prospective leaders participated in the 5 day Future Leaders Programme (FLP) led by the Development Leadership Dialogue Institute at the University of SOAS in London. Three participants were funded by Fundar Argentina, three of them by our CIO, and three were funded by SOAS.

Fundar UK participation at the LME Week

Fundar was invited and funded by the International Council on Mining and Metals Forum (ICMM) to participate in the ICMM Forum, where a specialist from Fundar Argentina presented at the Responsible Mining Leadership Forum 2024.

The talk, led by Victor Delbuono, Senior Researcher of Natural Resources at Fundar, was titled: "Extraction and Beneficiation: For mining to be 'fair,' must minerals always be beneficiated in the countries where they are extracted? What are the key considerations?"

This Forum and the LME Week took place during the same week. To make the most of this opportunity, Martín Reydó (Executive Director of Fundar Argentina) traveled to London to jointly promote, along with Sebastián Ceria, the activities of both charities (Fundar and Fundar UK).

Also during London Metal Exchange (LME) Week, a delegation from Argentina, funded by the Federal Investment Council (CFI), visited London. The delegation included approximately 50 people, including five governors and a National Government delegation led by the Secretary of Mining. On September 30, 2024, Fundar UK held an event titled "The Provinces as Drivers of Development: Exploring the Opportunities and Challenges of Federalism in Argentina", featuring governors from Catamarca, Salta, Jujuy, Mendoza, and San Juan Provinces. The event was chaired by Dean Andrés Velasco, moderated by Ingrid Bleynat, and concluded with closing remarks delivered by Sebastián Ceria. The event was open to the public and particularly targeted to public policy students (from LSE and other higher education institutions). During the event, the students had the opportunity to listen and interact with 5 subnational executive leaders about the opportunities and challenges to promote sustainable development using the mining sector as leverage.

Financial review

In the first financial period to 31 October 2024, the charity received income of £125,180, being fully unrestricted funds and total expenditure was £67,705. For the period ended 31 October 2024 the charity had received net income on unrestricted funds of £57,475, with period end reserves being £57,475.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

Plans for future periods

Finalisation of the CheFundar Internship Programme

By December 2024, the CheFundar's interns are expected to submit two outcomes as part of their internship. Currently, the team is organising the "LatAm Voices Abroad" event on December 7, 2024, leading two workshops to collect primary data. This event is part of the broader event strategy, which was realigned to support the institutional pitch development.

Moreover, the interns developed a first draft for a Project Proposal for Ford Foundation titled: A Platform to Unite the Diaspora for Regional Transformation. A brief summary of the proposal:

- **Problem Statement:** Unlocking the Potential of the Latin American Diaspora for Regional Development. Latin America continues to struggle with deep-rooted inequalities and underdevelopment. While migration offers many Latin Americans the chance to acquire skills and knowledge abroad, their potential as agents of regional progress remains largely untapped. The diaspora possesses a unique dual perspective—gaining insights from their international experiences while maintaining a deep connection to their home region—but lacks the structured networks needed to channel their contributions effectively. Furthermore, the Latin American diaspora remains disconnected from decision-making processes, leading to missed opportunities for investment, knowledge-sharing, and sustainable development. To harness this untapped potential, an institutional platform is needed to unify and empower the diaspora, transforming fragmented efforts into coordinated action for regional progress.
- **The proposed solution:** Fundar UK will establish a collaborative platform to harness the untapped potential of the Latin American diaspora, transforming them into a driving force for sustainable development in their home region. The platform will unify fragmented efforts and create structured opportunities for coordination and collaboration, enabling the diaspora to channel their talents, resources, and networks toward meaningful, systemic change.
- **The goal:** To establish a collaborative platform that unites the Latin American diaspora in the UK to drive sustainable development initiatives addressing systemic challenges in Latin America.

By the end of the CheFundar programme, a final draft for the Ford Foundation's proposal and a full report of the activities carried out by them between October and December 2024 must be submitted to the CEO of Foundation for Argentinian Development UK.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

Strengthen the collaboration with DLD

We expect to strengthen our partnership with the DLD by continuing the funding of Argentinian and Latin American public policy prospective leaders that wish to attend the next FLP editions, conditional of being accepted by the academic committee lead by DLD co-directors (Dr Ha-Joon Chang, Dr Jonathan Di John and Dr Christopher Cramer). Fundar UK is also acting as a broker between DLD and Fundar Argentina to host a FLP future edition in Latin America (Buenos Aires, Argentina).

Explore a formal partnership with Chevening Officials

Fundar UK is exploring the possibility of signing a formal agreement with Chevening Officials to endorse and promote the CheFundar Internship next year.

Partnerships with strategic alliances

Fundar UK has established a strategic partnership with Fundar, a non-profit organisation dedicated to the study, research and design of public policies for sustainable and inclusive development in Argentina (www.fund.ar).

The collaboration agreement was signed on December 6th, 2023 and established that, Fundar or its subsidiaries will host researchers from the UK or Europe working on public policy issues relevant to Argentina and Latin America, providing them with a working space and promoting the collaboration between them and FAD staff. Secondly, Fundar UK agreed to promote further training and education for employees of Fundar and its subsidiaries working on public policy-related issues by offering grants, scholarships, and/or internship opportunities to them. The allocation of grants, scholarships or internship opportunities would be subject to Fundar UK's determination of the suitability of potential candidates by applying rigorous eligibility criteria and may seek further advice from UK/European universities, UK/European research institutes, and/or UK/Europe-based academics for this purpose. Finally, Fundar and Fundar UK agreed to share their resources to jointly conduct research on public policy related issues provided such research is charitable for English law purposes. Both organisations agreed that the products of these collaborations will be made available to the public.

Structure, governance and management

Foundation for Argentinian Development UK (Fundar UK) is a registered CIO, number 1204844, and is constituted under a constitutional document dated September 2023.

The Trustees who served during the period and up to the date of signature of the financial statements were:

Mr I Webster

Mr S Ceria

Mr D Giamouridis

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

Recruitment and appointment of trustees

On December 11th, 2023, the Board of Trustees designated Sebastián Ceria as the Chief Executive Officer (CEO) of the CIO to support them with the day to day running of the organisation. The Trustees noted that Sebastian Ceria (the founder of the CIO) has been identified as a suitable candidate by virtue of his academic background and understanding of the proposed activities. Given that Sebastian Ceria is the brother of Santiago Ceria, chair of the Trustees, the board agreed that Santiago should not participate in any decision relating to Sebastian's appointment to avoid any perception of a conflict of loyalty. Sebastián Ceria had previously accepted the position of CEO of the CIO on a voluntary basis and has been the acting CEO of Foundation for Argentinian Development UK since then.

The Trustees held a total of 3 online meetings during the year ended in October 31st 2024 (March, April and September). Some of the issues discussed during the meetings included: the CIO's mission, vision, and purpose; approval of the CIO's annual budget, amendments to the budget, follow-up of programmes and partnerships, among others.

During the first month of operations, the CIO delimited the scope of its grant making activities by defining a purpose, mission, and vision. In this sense, Foundation for Argentinian Development UK defined itself as an organisation that promotes dialogues and collaboration among global communities committed to the inclusive and sustainable development of Latin America. This marked a departure from a scope limited to Argentina to the whole Latin American region. Accordingly, the CIO aspires for Latin America to pioneer a distinct model of development that celebrates its identity and uniqueness, actively contributing to resolving the grand challenges faced by humanity. Fundar UK believes that a model of development as such will transform Latin America in a way that every person can flourish in freedom and equality within and across their communities.

Other matters

Trustees

Santiago Ceria, Chair of Trustees

Daniel Giamouridis, Trustee

Ian Webster, Trustee

Executive Director

Sebastián Ceria

Charity number: 1204844

Principal Office

5 CANNON LANE, LONDON, NW3 1EL

Bankers

CAF Bank

Solicitors

Maurice Turnor Gardner LLP

Independent Examiner

Grunberg & Co Limited

Chartered Accountants

5 Technology Park

Colindeep Lane

Colindale

London

NW9 6BX

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

The Trustee's report was approved by the Board of Trustees.

Mr S Ceria
Trustee

27 August 2025

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE PERIOD ENDED 31 OCTOBER 2024

The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

I report to the Trustees on my examination of the financial statements of Foundation for Argentinian Development UK (the Charity) for the period ended 31 October 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Grunberg & Co Ltd

Robert Bean BA ACA
For and on behalf of Grunberg
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom
27 August 2025

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	2	125,125
Investments	3	55
		<hr/>
Total income		125,180
Expenditure on:		
Charitable activities	4	67,705
		<hr/>
Total expenditure		67,705
		<hr/> <hr/>
Net income and movement in funds		57,475
Reconciliation of funds:		
Fund balances at 21 September 2023		-
		<hr/>
Fund balances at 31 October 2024		57,475
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£
Current assets			
Debtors	10	8,044	
Cash at bank and in hand		53,391	
		<u>61,435</u>	
Creditors: amounts falling due within one year	11	(3,960)	
		<u>57,475</u>	
Net current assets			<u>57,475</u>
The funds of the Charity			
Unrestricted funds	12		57,475
			<u>57,475</u>
			<u>57,475</u>

The financial statements were approved by the Trustees on 27 August 2025

Mr S Ceria
Trustee

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Foundation for Argentinian Development UK (Fundar UK) is a registered CIO, number 1204844, and is constituted under a constitutional document dated September 2023.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £
Donations and gifts	125,125
	<u>125,125</u>

3 Income from investments

	Unrestricted funds 2024 £
Interest receivable	55
	<u>55</u>

4 Expenditure on charitable activities

	Unrestricted 2024 £	Programmes 2024 £	Total 2024 £
Direct costs			
Staff costs	18,264	-	18,264
Office Hire	837	-	837
Participation in LME Event with ICMM	-	3,125	3,125
Future Leaders Programme	-	30,457	30,457
Consultancy	8,004	-	8,004
Bank Charges	40	-	40
	<u>27,145</u>	<u>33,582</u>	<u>60,727</u>
Share of support and governance costs (see note 5)			
Governance	6,978	-	6,978
	<u>34,123</u>	<u>33,582</u>	<u>67,705</u>
Analysis by fund			
Unrestricted funds	<u>34,123</u>	<u>33,582</u>	<u>67,705</u>

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

5 Support costs allocated to activities

Unrestricted
2024
£

Governance 6,978

2024
£

Governance costs comprise:

Accountancy 6,413

Legal and professional 565

6,978

6 Net movement in funds

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements 1,200

- for tax advisory services 360

- for other financial services 2,400

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

8 Employees

The average monthly number of employees during the period was:

2024
Number

3

Employment costs

2024
£

Wages and salaries 18,264

There were no employees whose annual remuneration was more than £60,000.

FOUNDATION FOR ARGENTINIAN DEVELOPMENT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2024

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024
	£
Amounts falling due within one year:	
Other debtors	8,044
	<u>8,044</u>

11 Creditors: amounts falling due within one year

	2024
	£
Accruals and deferred income	3,960
	<u>3,960</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 21	Incoming	Resources	At 31 October
	September 2023	resources	expended	2024
	£	£	£	£
General funds	-	125,180	(67,705)	57,475
	<u>-</u>	<u>125,180</u>	<u>(67,705)</u>	<u>57,475</u>

13 Related party transactions

Transactions with related parties

During the period the Charity entered into the following transactions with related parties:

£100,100 of unrestricted donations to the charity by family member of Trustees.

Document Activity Report

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Document Approval Status Approved

Approval Activity Summary

Santiago Ceria Approved Thu, 28 Aug 2025 14:48:28 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Thu, 28 Aug 2025 15:48:04 GMT	Santiago Ceria Approved the document
Thu, 28 Aug 2025 15:47:50 GMT	Santiago Ceria viewed the document
Thu, 28 Aug 2025 09:34:59 GMT	Document Sent