

THE LATA FOUNDATION
(A Company Limited by Guarantee)

Company Registration No. 6264453 (England & Wales)
Charity Registration No. 1123580

DIRECTORS' REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

The Trustees/Directors present their report and accounts for the year ended 31 December 2019. The Trustees consider that the Accounts comply with the current statutory requirements, its governing document and the Statement of Recommended Practice – Charities SORP (FRS 102).

REFERENCE & ADMINISTRATION DETAILS

CHARITY NAME:	The LATA Foundation	
COMPANY NUMBER:	6264453	
REGISTERED CHARITY NUMBER:	1123580	
PRINCIPAL & REGISTERED OFFICE:	20 Upper Tachbrook Street London SW1V 1SH	
DIRECTORS/TRUSTEES:	All directors served throughout the year except where shown:	
	Ms J Berry	Chair
	Mr R Brass	Treasurer
	Mr C Pickard	
	Ms K McWilliams	
	Mr C Stewart	
	Miss N Gude	Appointed 8 January 2019
	Mrs P B Tellez-Garside	Appointed 8 February 2019
	Ms L Hughes	Appointed 17 June 2019
	Mrs M Greaves	Appointed 14 September 2019
	Mr K Shewry	Resigned 8 January 2019
	Mr E Paine	Resigned 23 August 2019
	Mr Q Meyer	Resigned 23 August 2019
COMPANY SECRETARY:	Mr R Brass	
INDEPENDENT EXAMINER:	Fisher Phillips LLP Summit House 170 Finchley Road London NW3 6BP	

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The LATA Foundation is a company limited by guarantee that was incorporated on 31 May 2007 and is governed by its Memorandum and Articles of Association.

TRUSTEE SELECTION METHODS

Trustees must be of good character, have experience of working with Latin America and have the professional skills and experience needed to contribute to the governance and objectives of the LATA Foundation. Up to 50% of Trustees may be appointed by the Committee of the Latin American Travel Association (LATA) from its ranks.

OBJECTIVES AND ACTIVITIES

OBJECT

The LATA Foundation is dedicated to promoting responsible business practices in the tourism industry as well as sustainable development, conservation and poverty relief in Latin America by funding, supporting and developing charitable projects throughout the region.

ACTIVITIES

In 2019 grants were made to 15 project partners operating in 9 Latin American countries in a variety of areas including support for underprivileged & homeless children, environmental protection & conservation, disaster relief, development, education and healthcare.

VOLUNTEERS

The activities of the LATA Foundation are conducted by volunteers using donated facilities and resources. Teams of volunteers work to obtain donations, primarily from companies operating within the travel industry and their staff, and funds raised are used to support specific charitable projects in Latin America. The Volunteers report directly to the Trustees.

PUBLIC BENEFIT

The grants awarded by the LATA Foundation are subject to a rigorous approval process, are made only to charitable organisations and are for projects that are exclusively for public benefit in accordance with and regard to Section 4 of the Charities Act 2006.

GRANT MAKING POLICY

Applications for funding are accepted from charitable organisations and registered NGOs based in Latin America as well as charities working in Latin America but registered in other countries. Applications that satisfy the criteria of the LATA Foundation for funding must be submitted using the LATA Foundation application form and providing all of the information required. They are then assessed by the projects team before final approval by the Trustees. Approved applications are then subject to a project agreement that specifies the goals of the project as well as the project timeline and reporting requirements.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

ACHIEVEMENTS AND PERFORMANCE

CHARITABLE ACTIVITIES

During the year, we met our objectives by granting £58,659 to 15 charitable projects throughout Latin America representing a combination of ongoing support for long term project partners as well as new initiatives. A summary of the projects supported is as follows:

Buena Vida Foundation - Argentina

Based in Salta, the Buena Vida Foundation supports members of the Peña Morada Guarani community to ensure the continuation of traditional basketry techniques and to develop socially responsible alternative opportunities for income generation. Aided by our funding in previous years, the community built an environmentally friendly craft, culture and visitor centre to help generate socially responsible tourism activities. The centre opened in December 2017 and, building on this work, our funding in 2019 supported two related initiatives. The first aims to strengthen the community's dietary habits based on workshops to recover ancestral recipes and the development of gastronomy services with locally sourced food while the second aims to support the development of bird watching tours by funding the construction of infrastructure, such as a bird observation tower, and supporting the skills of 15 local families through observation training workshops. The second Amount granted in 2019: £5,001.

Todos Juntos – Argentina

Working with Todos Juntos, we continued our longstanding support of the Sonrisa Dental Clinics which provide dental care and dental education to children with serious dental problems in the slums of Buenos Aires. Amount granted in 2019: £2,000.

Friends of Alalay – Bolivia

We continued our longstanding support of the Alalay centre near Santa Cruz which provides shelter for children from broken homes, many of whom have spent time sleeping rough on the streets. In 2019 we again provided funding for up to three annual scholarships to allow ex-street children to undertake vocational training to equip them for satisfying and useful employment in careers of their choice. We also provided funding for the substantial renovation and re-decoration for a house in which the centre's children live. Amount granted in 2019: £5,000.

Vidarte Space – Brazil

We continued working with Vidarte Space whose main activity, the Vidançar Dance School, is an initiative to offer underprivileged children from the favelas of Rio de Janeiro the opportunity to express themselves through the art of dance and to provide them with the opportunity to do activities that otherwise would not be possible due to their economic situation; such as trips to cultural attractions, Children's Days and Christmas parties with distributions of toys, clothes and hygiene kits. The project has continued to develop other activities alongside the dance school such as theatre, football, audio-visual and surf projects and our ongoing funding in 2019 supported the dance and football activities. Amount granted in 2019: £10,016

Cristalino Ecological Foundation - Brazil

The Cristalino Ecological foundation is located in Alta Floresta, in the southern section of the Brazilian Amazon, and aims to protect the region's natural areas through social communication, education on conservation, scientific research and encouragement to develop a green economy in the area. In response to the devastation in the area caused by the exceptionally large number of seasonal wildfires we funded the purchase and installation of four camera traps that will be used by the Foundation's scientists to monitor the health and biodiversity of the rainforest. Amount granted in 2019: £1,432.

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Abriendo Mentos – Costa Rica

Abriendo Mentos is a small community-based project in Guanacaste Province which aims to empower individuals from two rural coastal communities through innovative and engaging education and community development programmes allowing them to develop skills and to seize economic opportunities. In 2019 our funding continued to support a Youth Development Programme offering English, computer, sport and art lessons to young people aged 4-20. The skills acquired will be critical in helping them obtain employment, particularly in the tourism industry which dominates the local job market. Amount granted in 2019: £4,342.

Condor Trust – Ecuador

We continued working with the Condor Trust to support grass roots work in Quito helping underprivileged families with schooling. The funding provides uniforms, books, school materials and living costs to enable children from low income families to attend secondary school in the city, with the ultimate aim of helping them complete their education, find a job and break the cycle of poverty. In 2019 we continued to provide funding to support 8 students for the new school year starting in July. Amount granted in 2019: £5,500.

A Mano Manaba - Ecuador

Following the devastating earthquake in Ecuador in 2016, we had provided emergency funding to build temporary shelters for families whose homes had been destroyed or badly damaged. In 2019 we sought to provide continued assistance to the region's recovery by supporting 'A Mano Manaba' which built and runs a children's library and education centre in the fishing village of Don Juan. Our funding contributed to the purchase of a library bus to travel up and down the coast bringing the joy of reading to the local communities. Amount granted in 2019: £1,125.

Galapagos Conservation Trust – Ecuador/Galapagos Islands

Working with the Galapagos Conservation Trust we continued to provide funding for the ongoing 'Galapagos: Plastic Responsible' (GPR) project, a youth-led campaign which aims to reduce the damaging effects of single-use plastics in the Galapagos Islands by raising awareness in the local community and working closely with businesses to provide alternatives. The project is the first in Galapagos to deliver a comprehensive community education campaign on the reduced usage of disposable plastics and in 2019 our funding supported school engagement activities, the delivery of three 'Alternatives to Plastic' Fairs and ongoing data collection to support project evaluation. Amount granted in 2019: £5,000.

Fundacion Calicanto – Panama

We continued to provide funding for the Fundacion Calicanto's CAPTA programme which gives educational and vocational training support to underprivileged women in Panama City. Our funding covers course materials, supplies and transportation costs for women in the programme which includes courses on women's rights, English, labour law and personal finance. The objective of our support is to assist as many graduates as possible in finding work in Panama's hotel or restaurant industries. Amount granted in 2019: £5,002.

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Mayan Midwifery International - Guatemala

Mayan Midwifery International (MMI) acts as an advisory and fundraising body to the 40 Maya midwives of the Association of Midwives of the Mam Speaking Area (ACAM) who live and work in the remote, desperately poor and malnourished Mam-speaking communities in Quetzeltango. In 2003, MMI built the ACAM Midwifery and Birth Center in Concepción Chiquirichapa which is the only medical centre in Guatemala owned and operated by indigenous midwives and is staffed by a Mam speaking Managing Director and volunteer midwives, physicians, and public health specialists. Our funding in 2019 supported the provision of basic medical equipment to 15 Community midwives who come to the centre for monthly meetings and training sessions and to replenish supplies. Amount granted in 2019: £3,150.

Give & Surf - Panama

Give & Surf aims to provide sustainable empowerment to the indigenous communities of Bocas del Toro, through education, community development and the respect of indigenous culture and traditions. Over 90% of the Islands' Ngobe-Bugle tribe live in extreme poverty, resulting in high rates of malnutrition, unemployment and educational dropout and underscoring the need for sustainable income sources. Following the Panamanian Government's ban on single use plastic bags throughout the country, we funded the provision of sewing machines, materials and training to a group of indigenous women on the island of Popa Uno. This allowed them to capitalise on the need for alternatives by producing and selling bags for sale in markets and shops for both tourists and locals and giving them a sustainable and expanding source of income that goes directly to their families and the local community. Amount granted in 2019: £1,675.

Picaflor House – Peru

Working with our partners Globalteer, we continued to support Picaflor House, an educational charity working in the small town of Oropesa and other villages in the surrounding rural area 25km outside of Cusco, which offers a comprehensive after school programme in academic and non-academic subjects to 60 children aged 3-15. In 2019 our funding continued support for the project's General Literacy programme, which aims to break the cycle of illiteracy that hinders the development of many of the children. Amount granted in 2019: £3,865

Sol y Luna Association - Peru

The Sol y Luna Association supports the needs of approximately 200 children at the Sol y Luna School in Peru's Sacred Valley. The children receive poor nutrition at home and consequently many of them suffer from malnutrition and development that is below average for their age levels. Our support in 2019 allowed the school to improve the children's nutrition by including meat and other proteins in the school diet thus supporting the health and school performance of the children. Amount granted in 2019: £2,543.

Healing Venezuela - Venezuela

In collaboration with Healing Venezuela, as a response to the growing humanitarian crisis in Venezuela we supported a campaign to help vulnerable young girls and women in the Barquisimeto region, a traditional tourist area that has suffered great deprivation in recent years. The initiative works closely with local medical teams to bring personnel, equipment and specialist knowledge together to improve the lives of those most in need as the crisis deepens. Amount granted in 2019: £3,008.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

Project Partners for 2020

In 2020, we plan to work with the following core partner projects while continuing to provide grants to other worthy projects in times of particular need or to maintain support in areas where we have had a long-term involvement:

- Vidarte Space – Brazil
- Condor Trust – Ecuador
- Abriendo Mentes – Costa Rica
- Picaflor House – Peru
- Kids Saving the Rainforest – Costa Rica
- Xtraordinary Women – Nicaragua
- Mayan Midwifery International – Guatemala
- Healing Venezuela – Venezuela
- Sinal do Vale – Brazil
- Cristalino Foundation - Brazil

FUNDRAISING

In 2019, we received significant donations from key corporate donors such as Las Iguanas, Jacada Travel, Journey Latin America, Last Frontiers, Senderos and Sunvil. We also raised funds from a number of events; including our popular annual travel industry quiz, from a 'captains of industry' event in collaboration with LATA and the Sol y Luna Association, and from fundraising at the British Guild of Travel Writers annual Gala Awards Dinner. Moreover, we continued to benefit from the generosity of numerous individual donors and fundraisers including a number of long-standing donors.

FINANCIAL REVIEW

YEAR END FINANCIAL POSITION

During the year we recorded a surplus on Unrestricted Funds of £64,854 leaving a balance at the year-end of £119,841 and a deficit on Restricted Funds of £1,102 leaving a balance at the year-end of £0. At the end of the year we had sufficient funds in hand to meet all of our agreed grant commitments and to plan support for our 2020 project partners.

RESERVES POLICY

We currently aim to maintain a minimum reserve level of £25,000. This will allow us to continue providing ongoing support to existing project partners in the event that we fail to raise sufficient additional funds. The policy is reviewed annually.

THE LATA FOUNDATION TRUSTEES' ANNUAL REPORT

STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A relating to small entities, with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 - Charities SORP (FRS102).

This report was approved by the board on 20 August 2020 and signed on its behalf.



R Brass
Director

THE LATA FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the company for the year ended 31 December 2019, which are set out on pages 9-12.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

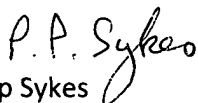
Basis of opinion

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and,
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip Sykes
For and on behalf of,

Fisher Phillips LLP
Summit House
170 Finchley Road
London NW3 6BP

Date: 20 August 2020

THE LATA FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds £	Restricted Funds £	Total Funds 31/12/2019 £	Total Funds 31/12/2018 £
INCOME FROM:				
-Donations	111,085	375	111,460	73,755
-Income from fundraising events	10,412	0	10,412	2,622
-Bank Interest	1,174	6	1,180	306
TOTAL INCOME	<u>122,671</u>	<u>381</u>	<u>123,052</u>	<u>76,683</u>
EXPENDITURE ON:				
-Charitable grants	57,176	1,483	58,659	60,126
-Cost of fundraising events	0	0	0	0
-Bank, fundraising & sundry charges	641	0	641	526
TOTAL EXPENDITURE	<u>57,817</u>	<u>1,483</u>	<u>59,300</u>	<u>60,652</u>
NET INCOME	64,854	-1,102	63,752	16,031
RECONCILIATION OF FUNDS:				
Total funds brought forward	<u>54,987</u>	<u>1,102</u>	<u>56,089</u>	<u>40,058</u>
Total funds carried forward	<u>119,841</u>	<u>0</u>	<u>119,841</u>	<u>56,089</u>

All recognised gains and losses are reflected through the statement of financial activities.

The notes on pages 11 to 12 form part of these accounts.

THE LATA FOUNDATION
- BALANCE SHEET
AS AT 31 DECEMBER 2019

		2019 £	2018 £
	Notes		
CURRENT ASSETS			
Debtors	6	9,742	3,091
Cash at bank and in hand		<u>110,099</u>	<u>52,998</u>
		119,841	56,089
CREDITORS			
Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		<u>119,841</u>	<u>56,089</u>
CREDITORS			
Amounts falling due after more than one year		<u>0</u>	<u>0</u>
NET ASSETS		<u>119,841</u>	<u>56,089</u>
NET ASSETS REPRESENTED BY			
Unrestricted funds		119,841	54,987
Restricted funds	7	<u>0</u>	<u>1,102</u>
		<u>119,841</u>	<u>56,089</u>

- (a) For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- (b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 20 August 2020 and signed on its behalf.



R Brass
Director

The notes on pages 11 to 12 form part of these accounts.

THE LATA FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1.ACCOUNTING POLICIES

Basis of Preparation of accounts

The accounts have been prepared in accordance with Financial Reporting Standard 102 Section 1A relating to small entities, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 – Charities SORP (FRS102); and with the Companies Act 2006. They have been prepared under the historical cost convention, include no material uncertainties and have been prepared on a going concern basis.

Cash Flow Statement

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Section 1A of Financial Reporting Standard 102.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under the relevant headings.

- Charitable grants comprises grants made by the charity in the furtherance of its objects.
- Costs of fundraising events are those costs incurred in holding events to raise funds.
- Bank, fundraising & sundry costs represent bank payment charges, expenses incurred from the use of the Just Giving and My Donate donations platforms and any sundry administration expenditure.

Going Concern

The financial statements have been prepared using the going concern concept. The Trustees have considered the negative impact of the Covid-19 pandemic which is likely to have a significant impact on future donations. After undertaking the review, and considering the Charity's reserve of unrestricted funds, the Trustees are confident that the Charity will be able to continue to operate as normal for a period in excess of 12 months from the date of this report.

2.TAXATION

The organisation is exempt from income tax by reason of its charitable status.

3.DIRECTORS' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid during the period to any trustee or to any persons known to be connected with them. No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period. There were no employees of the charity during the year.

THE LATA FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4.SHARE CAPITAL

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £1 in the event of winding up.

5.RELATED PARTY TRANSACTIONS

Donations without conditions totalling £6,065 were received during the year from Trustees of the Charity, from companies controlled by Trustees of the Charity and from the Latin American Travel Association. There were no transactions with related parties during the year that require further disclosure.

6. DEBTORS

	2019	2018
	£	£
Pledged Donations	9,196	2,916
Gift Aid due	546	175
	<u>9,742</u>	<u>3,091</u>

7. SUMMARY OF MOVEMENT OF RESTRICTED FUNDS

	Fund Balances Brought Forward	Income	Expenditure	Fund Balances Carried Forward
	£	£	£	£
Funds for:				
Disaster relief related projects - Ecuador	1,102	4	1,106	0
Todos Juntos - Argentina	0	377	377	0
	<u>1,102</u>	<u>381</u>	<u>1,483</u>	<u>0</u>

8.GRANTS BY COUNTRY

Grants made to institutions in or operating in:

	2019	2018
	£	£
Argentina	7,001	2,000
Bolivia	5,000	2,500
Brazil	11,448	8,652
Colombia	0	360
Costa Rica	4,342	8,903
Ecuador	11,625	9,000
Guatemala	3,150	3,202
Nicaragua	0	11,284
Panama	6,677	8,709
Peru	6,408	5,516
Venezuela	3,008	0
	<u>58,659</u>	<u>60,126</u>