

1106705
31/MAR/08



Independent Examiner's Report on the Accounts

Section A Independent Examiner's Report

Report to the trustees/members of

Charity Name
DISCOVERING LATIN AMERICA

On accounts for the year ended

3 1 0 3 0 8

Charity no (if any)

1 1 0 6 7 0 5

Set out on pages

17 PAGES (INCLUDING TRUSTEES REPORT AND ANNUAL UPDATE) (remember to include the page numbers of additional sheets)

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

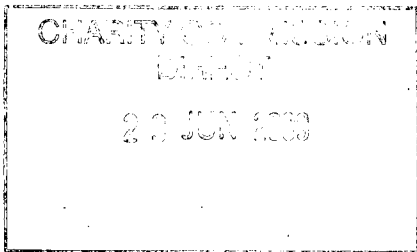
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention (other than that disclosed below*):

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.



Signed

[Signature]

Date

13/5/08

Name

AZMINA LADHA

Relevant professional qualification(s) or body (if any)

CHARTERED ACCOUNTANT

Address

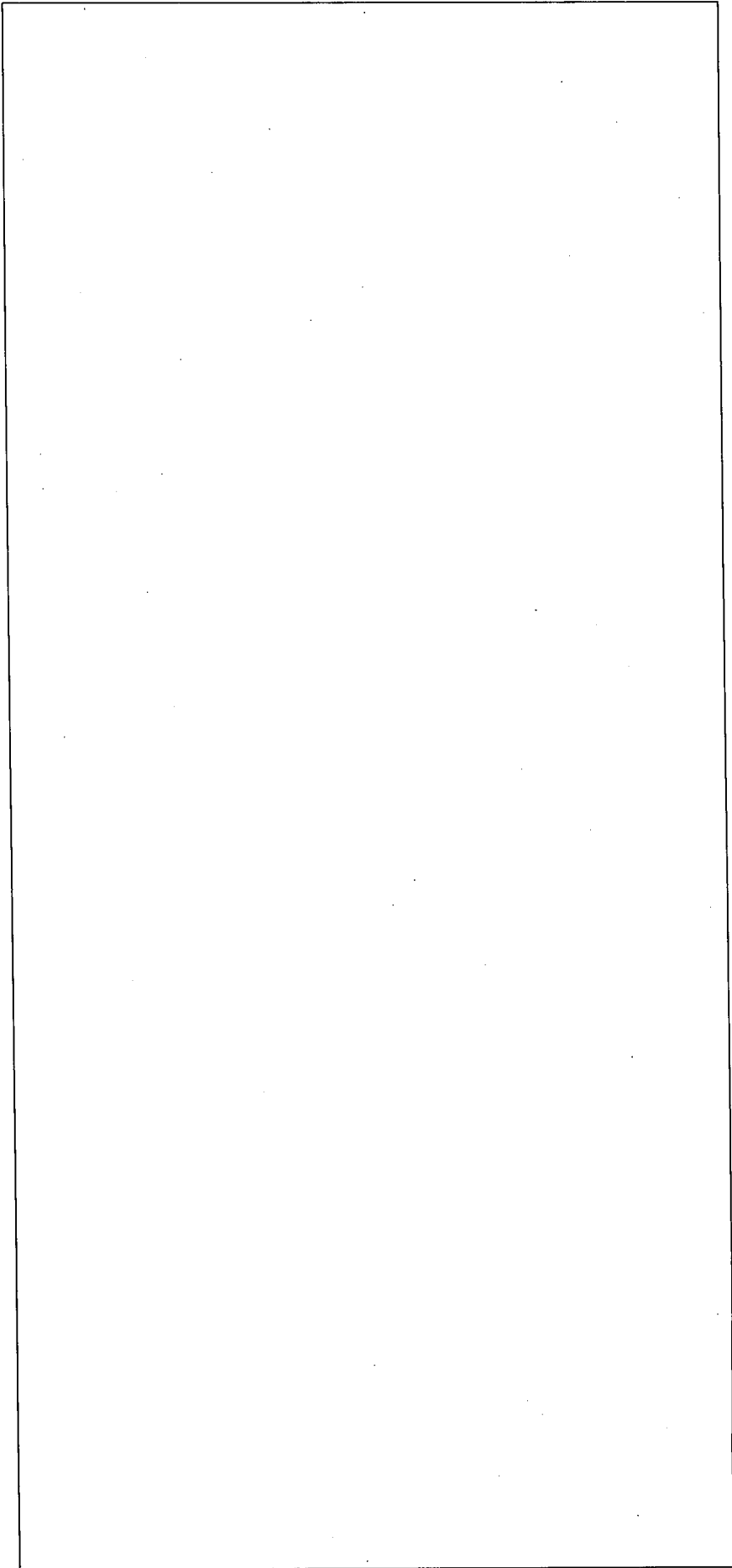
**13 CLAUSON AVENUE
NORTHOLT
MIDDX UB5 4PR**

Section B

Disclosure

Only complete if the examiner needs to highlight material problems

Give here brief details of any items that the examiner wishes to disclose



Discovering Latin America Accounts FY2007 (from April '07 to March '08)

Income Statement Summary

Balance as of:	01-Apr-07	<u>£8,320</u>
Incoming		<u>£27,564</u>
Outgoing		<u>-£23,434</u>
Current Balance	31-Mar-08	<u>£12,450</u>

Activity	Income Type	Suma de Income
Women HydroActive Challenge		
	Fundraising	£243
Womens HydroActive ChallengeTotal		£243
Carnaval del Pueblo		
	Fundraising	£117
Carnaval del Pueblo Total		£117
CASA Theatre Festival		
	Fundraising	£6,255
CASA Theatre Festival		£6,255
Discovering Latin America Film Festival 2007		
	Fundraising	£6,109
	Sponsorship	£4,700
	Donation	£1,580
	Preparatory Night	£631
Discovering Latin America Film Festival 2007 Total		£13,020
Rhythms Nights 2007		
	Fundraising	£1,446
Rhythms Nights 2007 Total		£1,446
Other income		
	Young Diplomats donation	£1,300
	Charity Trust Donation	£146
	Donation CREA	£3,937
	Charity Aids	£1,100
Other Income Total		£6,483
Grand Total		£27,564

Activity	Expense Type	Suma de Expense
FY2006 Costs		
	Rhythms 2006 : A6 advert in Latin Nation	£310
	FF 2006	£1,125
Total FY2006 Total		£1,435
DLA		
	Donation to other Charity	£5,000
	General marketing	£517
	Hotel Diego Luna	£253
	Mauricio Davila's expenses	£85
	Email yearly subscriptions	£66
	Interflora	£37
DLA Total		£5,958
Women HydroActive Challenge		
	Inscriptions	£210
	Picnic	£15
Women HydroActive Challenge Total		£225
Carnaval del Pueblo		
	Materials	£105
	Food & Other	£59
	Taxi	£10
Carnaval del Pueblo Total		£174
CASA Theatre Festival		
	Payment to Daniel Goldman - CASA Production	£5,084
	Taxi	£41
	Programmes	£32
	Materials	£26
CASA Theatre Festival Total		£5,183
Discovering Latin America Film Festival 2007		
	Marketing	£2,628
	Film rent	£2,646
	Logistics	£2,137
	Special Guests	£1,390
	Others	£601
Discovering Latin America Film Festival 2007 Total		£9,402
Rhythms Nights 2007		
	Premise hire	£1,058
Rhythms Nights 2007 Total		£1,058
Grand Total		£23,434

Year End Accruals

	Credit	Debit	Category	Comments	DLA reference	
Chavez		250.00	FF	Film rent		Paid during FY08
Paginas diario de Mauricio / La edad de la peseta		250.00	FF	Film rent	2008-62	Paid during FY08
Reed Print		517.00	General	Marketing	2008-61	Paid during FY08
UPS		300.00	FF	UPS	2008-69	Paid during FY08
Mauricio Davila's general expenses		84.50	FF	Various	2008-70	Paid during FY08
Claudia Ruiz's Company matching	900.00		FF	BP matching for the Film Festival		
Young Diplomats Party	1,044.00		General	Young Diplomats party donation		
Odeon	4,341.50		FF	Fundraising (excess of sales vs rent costs)		
Tate	290.00		FF	Fundraising (excess of sales vs rent costs)		
Ritzi	1,806.01		FF	Fundraising (excess of sales vs rent costs)		
	8,381.51	1,401.50				



Trustees' Annual Report

for the period

From (start date) to (end date)

Section A

Reference and administration details

Charity name

Other names the charity is known by

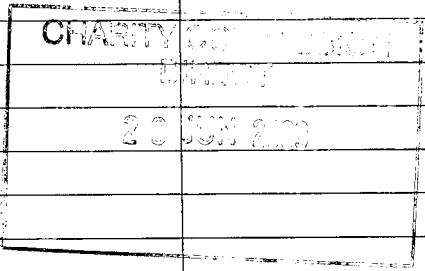
Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustees who manage the charity

	Trustee Name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	MAURICIO DAVILA	PRESIDENT	ALL YEAR	
2	NATALY LORENTZ	VICE-PRESIDENT	ALL YEAR	
3	MARIANGELA DAZA			
4				
5				
6				
7				
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17				
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20				



Names of the trustees for the charity, if any (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section A Reference and administration details (continued)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
CHARTERED ACCOUNTANT	AZMINA LADHA	13 CLAUSON AVENUE, NORTHOLT MIDDX, UB5 4PR

Name of chief executive or names of senior staff members (optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg trust deed, constitution)

TRUST DEED

How the charity is constituted
(eg trust, association, company)

CHARITABLE TRUST

Trustee selection methods
(eg appointed by, elected by)

APPOINTED BY TRUSTEES (AT LEAST 2)

Additional governance issues (optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

① SELECTION OF CHARITIES AND SOCIAL PROJECTS IN LATIN AMERICA

- DISCOVERING LATIN AMERICA'S CHARITIES AND GRANT-MAKING TEAM WILL CONTINUE IDENTIFYING POTENTIAL SOCIAL PROJECTS OR CHARITABLE INITIATIVES IN LATIN AMERICA, NOT NECESSARILY WITH A UK-BASED COUNTERPART. THEY WILL PRIORITIZE INITIATIVES RELATED WITH AT LEAST ONE OF THE FOLLOWING AREAS: EDUCATION, HEALTH, WATER SANITATION, RURAL DEVELOPMENT AND/OR LIVELIHOOD.

- THESE PROJECTS MUST BE THE RESPONSIBILITY OF ONE REGISTERED CHARITY ACTING IN LATIN AMERICA. IF THE CHARITY IS NOT REGISTERED IN THE UK, THEN IT IS NECESSARY THAT A REPRESENTATIVE IS AVAILABLE TO INFORM AND PRESENT THE PROJECT TO DLA IN LONDON.

- PREFERENCE WOULD BE GIVEN TO PROJECTS IN LATIN AMERICAN COUNTRIES THAT HAVE NOT BEEN SUPPORTED BY DLA IN THE PAST. HOWEVER, ALL PROJECTS WILL BE CONSIDERED.

- THE PROJECT MUST HAVE A LONG-TERM SUSTAINABLE IMPACT.

- THE PROJECT MUST STATE CLEAR AND MEASURABLE OUTCOMES.

- THE ORGANISATION APPLYING FOR SUPPORT MUST NOT HAVE ANY POLITICAL AFFILIATION.

- DLA OFFERS PROGRAMMATIC GRANTS, THUS IT CAN NOT BE USED TO PAY SALARIES OR OVERHEADS, UNLESS IT IS APPROVED BY THE TRUSTEES.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

1. THE EDUCATION OF THE GENERAL PUBLIC IN THE UK (MAINLY BRITISH AND EUROPEAN) ABOUT THE CULTURE OF LATIN AMERICA
2. IMPROVEMENT OF EDUCATION IN THE COUNTRIES OF LATIN AMERICA
3. RELIEF OF POVERTY, SICKNESS AND DISTRESS IN THESE COUNTRIES.
4. SUCH OTHER GENERAL CHARITABLE PURPOSES CONSIDERED BY THE TRUSTEES.

Summary of the main activities in relation to these objects

1. TO SHOWCASE LATIN AMERICA TO THE GENERAL PUBLIC IN THE UK THROUGH FESTIVALS, EXHIBITIONS, MEETINGS, CONFERENCES, EVENTS, ETC... BASICALLY, ALL POSSIBLE PLATFORMS TO SHARE THE CULTURE, ART AND CREATIVITY OF THIS REGION.
2. TO IDENTIFY PROJECTS AND INITIATIVES THAT WILL ENABLE LATIN AMERICA'S TRANSFORMATION.
3. TO BUILD OUR ORGANISATION, DEVELOPING OUR VOLUNTEERS AND STAFF.

Additional details of objectives and activities (optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

* FOR DONATIONS OR ACTIVITIES, OUTSIDE OF DISCOVERING LATIN AMERICA'S REGULAR CALENDAR OF EVENTS, THE TRUSTEES MAY DECIDE TO USE THE TOTAL OR PARTS OF THE FUNDS RAISED AS AN INVESTMENT ON DLA'S ADMINISTRATIVE, OPERATIONAL OR INSTITUTIONAL DEVELOPMENT COSTS.

** FROM 2009 ONWARDS, WE ARE ACCEPTING SUBMISSION OF CHARITABLE INITIATIVES FROM COUNTRIES THAT WE HAVE SUPPORTED IN THE PAST (SUBJECT TO HAVING A COUNTER-PART OR REPRESENTATIVE IN THE UK).

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

DURING THE FINANCIAL YEAR 2007-2008 DISCOVERING LATIN AMERICA CONTINUED GROWING AS AN ORGANISATION. THIS PERIOD, WE ORGANISED 3 MAIN FUNDRAISING ACTIVITIES:

1. IN PARTNERSHIP WITH TANGRAM THEATRE, WE PRESENTED THE 1ST EDITION OF THE CASA THEATRE FESTIVAL FROM OCT 1ST TO NOV 3RD 2007 AT THE CRYPT IN ST. ANDREWS CHURCH. WE PRESENTED THEATRE PLAYS FROM 3 LATIN AMERICAN COUNTRIES (ARGENTINA, EL SALVADOR AND MEXICO) AND FUNDRAISED £2,000 FOR PRO-MUJER NICARAGUA. A TOTAL OF 650 VISITORS ATTENDED THE FESTIVAL.
2. WE CONTINUED PRESENTING MUSIC AND DANCE, CHANGING THE FORMAT TO A NIGHT CLUB EVENT CALLED "RHYTHMS NIGHTS". WE PRESENTED THIS EVENT AT THE SCALA (NOV 3RD) APPROXIMATELY 500 PEOPLE ATTEND IT. UNFORTUNATELY, THIS EVENT WAS BREAKEVEN.
3. WE PRESENTED THE 6TH EDITION OF THE DISCOVERING LATIN AMERICA FILM FESTIVAL, FROM THE 22ND NOVEMBER TO 2ND DECEMBER, SCREENING MORE THAN 50 LATIN AMERICAN FILMS IN 4 LOCATIONS AROUND CENTRAL LONDON. WE ATTRACTED A TOTAL OF 3,000 VISITORS AND FUNDRAISED £6,500 FOR TASK BRAZIL.
4. ON FEBRUARY 1ST 2008, WE PRESENTED A FUND-RAISING PARTY IN COLLABORATION WITH THE YOUNG DIPLOMATS; £1,000 DONATED TO DLA.

Section E

Financial review

Brief statement of the charity's policy on reserves

WE ENDED THIS FINANCIAL WITH A TOTAL RESERVE OF +£12,450 IN OUR BANK ACCOUNT. PART OF THESE FUNDS WILL BE USED TO COVER OUTSTANDING PAYMENTS (SEE ACCRUALS) AS WELL AS OUR DONATIONS TO THE SELECTED PROJECTS IN NICARAGUA (£3,000) AND BRAZIL (£6,500) FINAL BALANCE WILL BE USED FOR FUTURE ADMIN COSTS.

Details of any funds materially in deficit

NO FURTHER DETAILS

Further financial review details (optional information)

You **may choose** to include additional information, where relevant, about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

DURING THIS FINANCIAL YEAR OUR 3 MAIN SOURCES OF INCOME INCLUDE: i) INDIVIDUAL DONATIONS (PAYING A TICKET TO PARTICIPATE IN OUR EVENTS OR DOING AN ADDITIONAL DONATION), ii) PRIVATE SECTOR (COMPANIES PAYING FOR A SPONSORSHIP PACKAGE TO PARTICIPATE IN OUR EVENTS), AND iii) PUBLIC FUNDING (LATIN AMERICAN EMBASSIES MAKING CASH OR IN-KIND CONTRIBUTIONS)

Section F

Other optional information

* DURING SEPTEMBER 2007, VARIOUS VOLUNTEERS PARTICIPATED IN THE 5 KM HIRO-ACTIVE WOMEN'S CHALLENGE, RUNNING ON BEHALF OF DISCOVERING LATIN AMERICA. THIS ACTIVITY WAS BREAK-EVEN.

Section G

Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

Signature(s)

Mauricio Davila *Nataly Loreutz*

Full name(s)

MAURICIO DAVILA

NATALY LOREUTZ

Position (eg Secretary, Chair, etc)

PRESIDENT

VICEPRESIDENT

Date

260609