

Charity Registration No. 1080801

Company Registration No. 3532837 (England and Wales)

**LATIN AMERICAN MINING MONITORING PROGRAMME**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

# LATIN AMERICAN MINING MONITORING PROGRAMME

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Illsley F E Watson D Mills J E Walker P M Dowling
<b>Secretary</b>	M Illsley
<b>Charity number</b>	1080801
<b>Company number</b>	3532837
<b>Principal address</b>	19 The Chase Bromley Kent BR1 3DE
<b>Registered office</b>	19 The Chase Bromley Kent BR1 3DE
<b>Accountants</b>	Lee, Dicketts & Co York House, 37 High Street Seal, Sevenoaks Kent TN15 0AW
<b>Bankers</b>	Co-operative Bank Delf House Skelmersdale WN8 6WT

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# LATIN AMERICAN MINING MONITORING PROGRAMME

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 8
Independent accountants' report	9
Statement of financial activities	10
Balance sheet	11
Notes to the accounts	12 - 14

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# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2010*

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The trustees present their report and accounts for the year ended 31 March 2010.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

LAMMP is a charitable company limited by guarantee, which was set up on 23 March 1998, and was granted charitable status on 19 April 2000. It is governed by Articles of Association which were amended on 30 March 2000.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

M Illsley

F E Watson

P D Oldham

(Resigned 21 March 2010)

D Mills

(Appointed 22 September 2009)

J E Walker

P M Dowling

(Appointed 22 September 2009)

Trustees are selected by the existing trustees, and appointed by agreement at a Trustees' meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The charity is run by a Management Committee which meets once per month, with all major decisions discussed and ratified at quarterly meetings of the Trustees. Day to day running of the projects is delegated to Glevys Rondon as Project Director.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Objectives and activities**

LAMMP's objectives are to

- (1) monitor and research all mining activities in Latin America, their impact on bio-diversity, ecosystems and rural/indigenous people;
- (2) make available clear, accurate information to the public and in particular those directly affected but excluded from the mining debate;
- (3) work collaboratively with national and international NGOs as well as community groups concerned with mining, the environment and development issues.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2010**

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### **Achievements and performance**

"We are immensely grateful to LAMMP for supporting women who live and work in the most difficult circumstances. Women without formal education, without means for communication, with very low self-esteem because the mining environment constantly undermines and ridicules our work and us. We thank you for your vision, for your patience and faith in us. Being in receipt of funds from a European organisation and becoming a registered NGO has opened up many opportunities for us, above all we are able to advocate for our rights" Elba Benavides, President Women Water Foundation. Venezuela

Rural and indigenous women living close to industrial mining developments find themselves caught in the corporate power struggle for land and water. Without means to regain some form of control over decisions that throw their lives into chaos, women become desperate to have a voice and expose the way in which they are victimised by governments and corporations. LAMMP is the only international organisation dedicated to promoting the cause of Latin American women affected by the extractive mining industry.

Inspired by the struggle of these pioneering human rights activists, LAMMP has encouraged them to use their knowledge of problems to develop ideas for resolving them. Enabling activists to overcome isolation and raise their visibility in the mining debate through well-resourced groups is the focus of our work. Many organisations have emerged out of this partnership; some have already acquired a high profile whilst others are still trying to secure a space for themselves.

LAMMP's goal is to advance women's participation in the mining debate with a view to enabling them to fight injustice and secure tangible improvements in mining policy and practice. Conscious that working towards these objectives is an enormous challenge for rural and indigenous people, when it comes to funding we prioritise their small groups. However our commitment does not end with financial resources. We create national and international opportunities for women to participate and raise awareness of their struggle. Above all, we understand that defending women's economic and cultural rights is a highly risky business in Latin America, which is why facilitating access to global support networks is a priority.

In addition to creating opportunities for women's empowerment and participation in mining issues, all groups supported by LAMMP are connected to other groups in the region through the Latin American Women's Union (ULAM), a regional network funded by LAMMP, which provides women with opportunities to make direct representation to governments and corporations. As a regional platform ULAM addresses the importance of developing regional strategies and carrying out collective actions that strengthen solidarity among women's groups.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

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#### Highlights of the Year

(1) Development of opportunities for increasing women's participation in the mining debate and accessing global support networks

LAMMP's regional conference has become the most important forum for women affected or concerned about the impact of the extractive industry on their lives. Year after year the record high interest that the conference generates among activists highlights the need women have to be recognised as leaders and how their mining work can effectively be used to build bridges that connect them to their communities.

In March 2010 more than seventy rural and indigenous women anti-mining leaders and activists from Guatemala, Ecuador, Venezuela, Peru and Bolivia got together to discuss and provide irrefutable evidence of the link between mining and violation of women's human rights. The conference "BEYOND THE CHALLENGE: WOMEN, MINING AND HUMAN RIGHTS" reflects the importance that LAMMP gives to exposing the impunity that surrounds abuses against women anti-mining activists. It is also recognition of the importance of providing women anti-mining activists - a criminalised group seldom recognised as human rights defenders - with opportunities for collective decisions, networking and strategic collaboration.

Ines Fajardo "to me becoming a member of a group supported by LAMMP enabled me to be in contact with many groups here in Ecuador and also abroad. This is something that I never dreamt could happen. Although I am a poor woman supporting my two children on my own, last year I was part of the group that went to Peru. There we visited Cajamarca and saw communities affected by mining and heard women talking about their suffering. This year I took part in a conference in Guatemala. The conference was a great opportunity to share with other women and learn from the work of other activists in the region. We heard from good, hard-working women that are suffering at the hands of mining companies. Had it not been for LAMMP's financial support to our group I would not be able to attend the conference".

Guest speakers led sessions on a range of key issues, among them: the emergence of rural and indigenous women as environmental rights activists; regional trends underlying the increased regulation of NGOs; the extractive industry (arguments for and against its role in sustainable development); as well as legal strategies and tools which women can use to address safety and protection issues.

Women's workshops help to ground their activism in facts. For example, Guatemalan delegates to the conference provided case-studies that documented how the activities of the Marlin mine have contributed to the decrease of their agricultural productivity and deepened their poverty, whilst increasing their vulnerability to tensions and conflict within their own communities. Representatives from Ecuador examined the complex legal barriers that prevent them from advocating for their rights; whilst women from Venezuela provided evidence of the links between artisan mining and violence against indigenous women struggling to evict miners from their communities. The conference closed with a music event hosted by pupils from the "San Ignacio" school for indigenous boys who delighted attendees with a programme of popular songs using traditional music instruments.

The sight of so many colourful traditional dresses, the use of several indigenous languages as well as European languages provided the conference with an extraordinary atmosphere. The feeling was that the women's anti-mining movement was strong and diverse. The fact that the age range among participants was wide made evident that age is a factor that colours women's experience of mining. For example young mothers in their twenties concentrated their discourse on health issues affecting their children and the practicalities of not being able to provide them with a cure given that their diseases are unknown to the community; whilst older delegates saw mining conflict and loss of loved ones as a key issue for women.

The conference was funded by LAMMP, the Taiwan Foundation for Democracy and The Tz'ununija' Movement - a Guatemalan indigenous women's organisation.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

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(2) Strengthening women's organisational capacity to raise awareness of their gender-specific concerns about mining and for mobilising international support for their work

"This year we hosted the second meeting for indigenous women leaders who live in the Gran Sabana. We are getting ambitious so we also invited the local authority, health and educational departments as well as community groups. This was a two days working meeting in which we identified concerns and shared them with the authorities. We selected several communities for our training workshops and also wrote letters to several ministers in Caracas, letting them know about the failure of polices to protect the Caroni River. We urged them to consult us" Women's Water Foundation. Venezuela.

In October 2009 LAMMP organised a European tour for rural and indigenous women from Ecuador, Guatemala and Peru. This was the first time they had been given the opportunity to raise awareness among European and UK authorities of the negative impact of the extractive industry on women. As many of the companies operating in Latin America have their headquarters in Europe whilst others have key European institutions among their most important shareholders, the women advocated for responsible practices and above all respect to basic human rights.

The women's stories showed the immense influence of the mining industry and its capacity to shape the destiny of each community close to a mining project. The women's unsettling testimonies brought to the attention of policy makers that the expansion of the extractive industry in Latin America is happening at great speed and at the expense of rural and indigenous land.

The activists also provided concrete evidence and abundant examples of the extent to which their human rights work is discriminated and criminalised, thus transforming participation in mining issues into a dangerous undertaking for women. The fact that women's difficulty in accessing justice is a political issue receiving very little attention from international donors and institutions increases their vulnerability. Another problem stemming from their invisibility as human rights defenders is the lack of access to international protection and financial resources.

The visit enjoyed great publicity and generated support for the women's work, above all inspiring those who participated to continue their struggle "for the right to have rights"

(3) Facilitating access to justice and urgent international support.

Aida Zhunio, Women Guardians of the Amazonía.

" I am very grateful to my companions of the Guardian Women for their solidarity when we were on trial. My sister Teresa, my brother Vicente, who almost died, and myself were prosecuted as terrorists. It makes me so angry every time I remember, but the organisation was our strength in those difficult moments to help us come through well and not give any satisfaction to our enemies. That is why I know the true value of the organisation".

At a time when tensions between communities, indigenous people and mining corporations are running high, Latin American governments are increasingly bringing criminal charges against activists as a means to silence opposition to mining projects. LAMMP is the only organisation raising awareness of women anti-mining activists' need for international protection, for legal assistance and for resources to attend hearings. Without this support many women would find participating simply too risky.

In LAMMP's experience governments and corporations target women, for example during protests the police verbally abuses them as happened this year to the group "Defenders of Mother Earth" in Ecuador, and those who lead opposition are made examples of and severely punished as the stories below of Crisanta Perez in Guatemala and Margarita Perez in Peru show. Year after year we have been reporting on these two women, but this year there are some positive developments.

# **LATIN AMERICAN MINING MONITORING PROGRAMME**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2010***

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Thanks to the support of the Environmental Defender Law Center (USA), since October 2009 the international law firm Clifford Chance is working pro bono in support of Crisanta Perez Bemaca and seven other indigenous Mayan women who face legal persecution as a result of taking direct steps to stop a power line which passes through their back gardens on its way to the Marlin Mine (operated by Montana and wholly owned by Canadian Goldcorp). With a warrant issued for her arrest, rumours that her detention was imminent turned Crisanta's life upside down. The Clifford Chance team's objective is to get charges against her dropped.

More than nine years ago Margarita Perez, a rural woman of indigenous background living in Mayoc de San Mateo de Huanchor in Peru, denounced Minera Lizandro Proaño S.A. for environmental contamination which affected the health of her community. In November 2000 a study carried out at the request of the local authority made the company's tailing pond (located near Margarita's home) responsible for dangerously high blood levels of lead, arsenic, cadmium and mercury present in the inhabitants of the community. All tests showed levels above the limits established by the World Health Organisation.

Margarita's struggle for justice made her the target of pro-mining groups and in 2004 she denounced her situation to the Inter American Commission for Human Rights, which after admitting her case requested state protection for her and several other leaders.

After a long delay and many legal obstacles, last March 2010 Margarita was informed that a final decision was imminent. Margarita's legal defenders from the Programa de Defensa Indigena are hoping that the company's CEO is convicted for environmental contamination and pays financial compensation to Margarita and 49 other members of her town.

Everybody who has worked on this case recognises that without Margarita's sheer determination not to give up the case would never have achieved the notoriety that it achieved. At LAMMP we celebrate her achievements as president of the group of people affected by the mine and as courageous woman. If convicted, this will be the first time that a mining company in Peru is made accountable for damages caused to the environment. LAMMP has supported Margarita's campaign and contributed to her personal expenses on those occasions when she was sacked in retaliation for her work.

In December 2000 Minera Lizandro Proaño S.A. filed for bankruptcy and in January 2001 all its assets were acquired by Wiese Sudameris Leasing, and subsequently bought in 2005 by Gold Hawk Resources Inc Cia. In 2008 the mine (operated by Minera San Juan, wholly owned by Gold Hawk) was closed down as a result of a rupture in the lining of the main tailing pond. The leakage threatened to send tens of thousands of tons of thick mud and contaminated sludge into the River Rimac, the most important water source for Lima.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2010*

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#### (4) Strengthening and expanding the mining agenda

"The Foundation was given an award by the local authority in recognition of our environmental work. This is good publicity and more and more women want to take part in our training workshops" Women's Water Foundation. Venezuela.

Although all women's groups that LAMMP supports strive to make a lasting impact in communities affected by mining, the focus of their work varies from group to group. To name just a few: in Guatemala the thread that links the three groups we support is the rise of gender violence among women who oppose mining projects, and their struggle to have a voice against projects that destroy their livelihood. The two rural groups LAMMP supports in Ecuador are united by their determination to raise the leadership profile of women anti-mining activists, as well as the issue of economic justice for women affected by mining projects. In Venezuela LAMMP helps indigenous women to fight social and economic exclusion and translate the experience of empowerment in their personal lives into strength to claim the right to a life free from the disruption and violence associated with artisan gold miners.

Despite funding a relatively small number of women's groups, the very diverse scope and nature of issues that LAMMP's groups tackle, their members' wide range of ages and economic activities together with the diversity of groups that have emerged, provide evidence that mining impacts on women of all ages and of the critical role played by groups in empowering women to take direct action.

One of the end results of engaging in direct actions is that women's concerns are becoming a visible part of anti-mining mobilisations, which in turn pressurise governments and industry to recognise women as stakeholders. With a view to building greater understanding of how mining impacts on women and undermines their rights, this year LAMMP and Guatemalan groups published three case-studies documenting a range of abuses against women committed by corporations with the complicity of the state. The publications are also important resources for women, and help them to better understand and more effectively engage with the mining debate.

Throughout Latin America the dispute over who owns ancestral land occupied by indigenous communities is exacerbated by government's entitlement to exploit mineral resources. One publication explores the range of abuses committed against women during forced evictions requested by mining corporations, and draws attention to the high number of women reporting the use of rape and sexual abuse as a gender-specific form of punishing women for their activism against mining. The publication exposes and deconstructs commonly held myths that evictions carried out by the army are peaceful and monitored by the authorities.

The second and third publications examine the global demand for minerals and metals and its impact on two different indigenous communities in Guatemala. The publications show that as women struggle to gain an understanding of how mining developments impact for example on their agricultural activities, the strengthening of grassroots organisations led by and for indigenous women is an important step towards building common platforms and ensuring a consolidated response.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

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#### (5) Rural and indigenous women's partner groups in 2009

Ecuador - Frente de Mujeres Molleturenses, Frente de Mujeres de Victoria del Portete, Frente de Mujeres Defensoras de la Pachamama\* and Guardianas de la Amazonia\*

Venezuela - Fundación Mujeres Casa del Agua\*, Homo et Natura

Guatemala - Derechos en Acción\*, Flores en Resistencia\*, ADISMI, Movimiento de Mujeres Tzununija

Bolivia - Centro de Mujeres Indígenas Aymaras Candelaria.

Peru - Asociación de Mujeres Defensoras de los Derechos Ambientales y Sociales de Arequipa, Frente de Mujeres de Umachulco "Uqnisqa Kallpalla", Comité de los Afectados por la Minería Mayoc and Asociación de Mujeres Protectoras de los Páramos \* (AMUPPA)

#### (6) Facilitating women's groups' access to financial resource

"The financial help the group receives is critical for our participation in events located in different parts of the country and for advocacy. We are able to cover our expenses for transport and food. For example we have been able not only to attend important training events but also to challenge decisions affecting our rights like when we went to the office of the HR Ombudsman in Quito". (Rosa Chuñir)

It is unfortunate that the innovative nature of the issues which women's groups address and their unconventional approach has not translated into direct support from philanthropic funders. There is no doubt that the pervasive belief that mining does not impact on women is behind the lack of interest in women's anti-mining work. But not all is negative: there are some encouraging changes that suggest that groups are gradually expanding their basis for support and forging relationships with new donors.

2009/10 was special because despite our small budget LAMMP devoted around £50,000 for sub-granting. Also many direct attempts by the groups were successful. For example a group from Ecuador obtained funding from the US Urgent Action Fund for Women, to install office security equipment at a time when their protection was compromised. Front Line gave a grant to a group in Guatemala working on documentation of case-studies to be submitted to the Inter American Court on Human Rights. This year too, the support of the Taiwan Foundation for Democracy and The Tz'ununija' Movement of indigenous women in Guatemala allowed a greater number of women to take part in the international conference.

At LAMMP we are conscious that the reality of the groups we fund make it a real challenge for them to secure funding. In addition to being self-starters, their experience is restricted to the management of small amounts we provide them with, which usually do not exceed fifteen thousand US dollars. Furthermore, the difficult circumstances in which they operate as well as their lack of formal education makes it difficult for them to respond to what are often complex administrative requirements. Given this situation LAMMP remains committed to providing new groups with seed resources and forging long-term partnerships with them. For example in 2009 we provided two newly established groups, AMUPPA in Peru and the Amazonian Guardians in Ecuador, with their first grants. Unlike others, the focus of both groups is environmental issues and empowering women to meet the goal of protecting fragile cloud-forests and rainforests from mining developments.

In 2009 we also started working on the establishment of a regional office in Mexico for ULAM. We see this strategic initiative as a significant step towards the development of collective campaigns and expansion of membership, but also as an opportunity to optimise funding chances through the development of bigger proposals capable of mobilising greater resources for the benefit of all rural and indigenous groups' members.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2010*

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### **Financial review**

LAMMP is extremely grateful to all the organisations and individuals - especially our volunteers - which have supported us (both financially and otherwise) during the past year, particularly the Sigrid Rausing Trust, the Staples Trust and the Polden Puckham Charitable Foundation. Without their contributions we would not have been able to sustain the dreams for environmental justice of women activists in Latin America. In terms of achievements and laying down expectations for the future, 2009/10 was incredibly important for the organisation.

Monies are raised for specific and general charitable purposes. Both are only used as and when the funds are available. For that reason the reserves of the Charity are maintained above zero but there is no necessity for a reserves policy holding money to cover a set number of months' expenditure, because there are no regular payments which must be met.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

On behalf of the board of trustees

**M Illsley**

Trustee

Dated: 15 December 2010

# LATIN AMERICAN MINING MONITORING PROGRAMME

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LATIN AMERICAN MINING MONITORING PROGRAMME

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We report on the accounts of the charity for the year ended 31 March 2010, which are set out on pages 10 to 14.

#### **Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Latin American Mining Monitoring Programme for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43 of the Charities Act 1993, the 1993 Act, and that an independent examination is needed.

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

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

#### **Independent examiner's statement**

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

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
  - (i) the accounts are in agreement with the accounting records kept by the charitable company under section 41 of the Act.
  - (ii) the accounts have been drawn up in a manner consistent with the accounting requirements of the Act;

The charitable company satisfied the conditions for exemption from an audit for the year specified in section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### **Lee, Dicketts & Co**

Chartered Certified Accountants  
York House, 37 High Street  
Seal, Sevenoaks  
Kent  
TN15 0AW

Dated: 23 December 2010

# LATIN AMERICAN MINING MONITORING PROGRAMME

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
<b><u>Incoming resources from generated funds</u></b>					
Donations and legacies	2	-	31,510	31,510	87,272
Investment income	3	150	-	150	617
<b>Total incoming resources</b>		<b>150</b>	<b>31,510</b>	<b>31,660</b>	<b>87,889</b>
<b><u>Resources expended</u></b>					
<b>Charitable activities</b>					
Direct charitable expenditure		-	79,354	79,354	25,911
Governance costs		3,021	-	3,021	8,284
<b>Total resources expended</b>		<b>3,021</b>	<b>79,354</b>	<b>82,375</b>	<b>34,195</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(2,871)</b>	<b>(47,844)</b>	<b>(50,715)</b>	<b>53,694</b>
Fund balances at 1 April 2009		11,834	83,323	95,157	41,464
<b>Fund balances at 31 March 2010</b>		<b>8,963</b>	<b>35,479</b>	<b>44,442</b>	<b>95,158</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## BALANCE SHEET

AS AT 31 MARCH 2010

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	Notes	2010 £	£	2009 £	£
<b>Current assets</b>					
Debtors	7	-		35,014	
Cash at bank and in hand		<b>46,613</b>		62,242	
		<hr/>		<hr/>	
		<b>46,613</b>		97,256	
<b>Creditors: amounts falling due within one year</b>	8	<b>(2,171)</b>		(2,098)	
		<hr/>		<hr/>	
<b>Total assets less current liabilities</b>			<b>44,442</b>		95,158
			<hr/> <hr/>		<hr/> <hr/>
<b>Income funds</b>					
Restricted funds	9		<b>35,479</b>		83,324
Unrestricted funds			<b>8,963</b>		11,834
			<hr/>		<hr/>
			<b>44,442</b>		95,158
			<hr/> <hr/>		<hr/> <hr/>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2010. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees (directors) acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

The accounts were approved by the Board on 15 December 2010

M Illsley  
Trustee

# LATIN AMERICAN MINING MONITORING PROGRAMME

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### 1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

### 2 Donations and legacies

	2010 £	2009 £
Donations and gifts	<u>31,510</u>	<u>87,272</u>

### 3 Investment income

	2010 £	2009 £
Interest received	<u>150</u>	<u>617</u>

# LATIN AMERICAN MINING MONITORING PROGRAMME

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 4 Total resources expended

	<b>Total 2010 £</b>	Total 2009 £
Charitable expenditure:		
Direct charitable expenditure	<b>79,354</b>	33,384
Governance costs	<b>3,021</b>	811
	<b>82,375</b>	34,195
<b>Other costs relating to direct charitable expenditure comprise:</b>		
Grant funded activities - Restricted Funds	44,553	10,831
Support costs - Restricted Funds	34,801	22,553
	<b>79,354</b>	33,384
<b>Other governance costs comprise:</b>		
Travelling expenses	10	-
Accountancy fees	764	795
Sundry expenses	1,664	-
Bank charges	29	16
Telephone and fax	89	-
Legal and Professional	465	-
	<b>3,021</b>	811

Governance costs include payments to the accountants of £764 (2009: £795) for preparation of financial statements.

Support costs include general management, travel expenses and other sundry costs incurred in connection with management of grant making activities.

### 5 Trustees

None of the trustees received any remuneration during the year, but one of them was reimbursed a total of £10 (2009 - £19) for travelling expenses in the year. Expenses of £9,078 (2009 - £4,807) were reimbursed to G Rondon, who is a related party to the charity by virtue of her marriage to M Illsley.

During the year £25,000 was also paid to Zeldweb Limited (2009 - £15,080) for specific pieces of work setting up the women's network. There was £0 (2009 - £335) owed to Zeldweb Limited at the year-end. Zeldweb Limited is a related party to the charity by virtue of its sole ownership by M Illsley and G Rondon.

### 6 Employees

There were no employees during the year.

# LATIN AMERICAN MINING MONITORING PROGRAMME

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

<b>7 Debtors</b>	<b>2010</b>	2009
	£	£
Prepayments and accrued income	-	35,014
	<u>          </u>	<u>          </u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2010</b>	2009
	£	£
Amounts owed to undertakings in which the company has a participating interest	-	335
Other creditors	1,407	1,050
Accruals	764	713
	<u>          </u>	<u>          </u>
	<b>2,171</b>	2,098
	<u>          </u>	<u>          </u>

### 9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Balance at 1 April 2009</b>	<b>Movement in funds</b>		<b>Balance at 31 March 2010</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
Restricted Funds	83,323	31,510	(79,354)	<b>35,479</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	83,323	31,510	(79,354)	<b>35,479</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 10 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	£	£	£
Fund balances at 31 March 2010 are represented by:			
Current assets	11,134	35,479	<b>46,613</b>
Creditors: amounts falling due within one year	(2,171)	-	<b>(2,171)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	8,963	35,479	<b>44,442</b>
	<u>          </u>	<u>          </u>	<u>          </u>