

# **The Protimos Educational Trust**

## **Unaudited Annual Report and Financial Statements**

Year to 31 May 2024

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## **Legal and Administrative Information**

<b>Trustees</b>	A Kantzelis T Moyo N Onu
<b>Secretary</b>	E Wright
<b>Registered/ Principal Office</b>	Southbank Technopark London South Bank University (LSBU) 90 London Road London SE1 6LN
<b>Company Registration Number</b>	04173340 (England and Wales)
<b>Charity Registration Number</b>	1086388 (England and Wales)
<b>Independent Examiner</b>	Gilbert Holbourn FCA FCCA DChA 1, Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE

## **Trustees' Report 31 May 2024**

The trustees of The Protimos Educational Trust present their report and the financial statements for the year to 31 May 2024.

The report has been prepared in accordance with Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

### **Executive Summary**

The Protimos Educational Trust is one of five entities of the Protimos International Network (PIN). PIN is a global network of locally rooted, collaborative organisations delivering the Protimos legal empowerment model. Our mission is to empower communities across Africa to protect their resource rights by using the law.

Indigenous communities across Africa are often marginalised and at high risk of displacement and exploitation due to global development demands. These communities are adversely affected by the race to secure mineral, water and energy resources and the damage done by resulting climate change. Protimos lawyers challenge this injustice by enabling local communities to make effective use of the law in advocating for their own interests. The result is fairer and more sustainable development practices.

Our Judicial Action Group (JAG) continues to go from strength to strength; in November 2023 for the first time the JAG membership chose to hold its Annual Meeting in London, UK, to consolidate inter-continental relationships and to share African based expertise with their UK based colleagues, on a range of topics including the emergence of Ubuntu in jurisprudence. The JAG Annual Meetings provide opportunities for Supreme Court judges from across Africa to meet voluntarily, to share their experiences and insights to discuss their challenges, to consider expert opinions on their chosen topics and review relevant new developments in jurisprudence.

We launched the inaugural publication in our 'Ubuntu' series entitled 'Ubuntu in the Age of Human Rights', in collaboration with global legal publisher Lexis Nexis, in late 2023. We continued to build our North American network and attended the Clinton Global Initiative (CGI) Annual Meeting in New York in September 2023.

We would like to record our deep gratitude to Protimos' incredible network of development lawyers, cross disciplinary experts, and interns.

## Trustees' Report 31 May 2024

### **Executive Summary (*continued*)**

Our Community Legal Empowerment (CLE) programme continues to flourish in South Africa, Lesotho, Zimbabwe, Zambia and Tanzania, spanning land and natural resource rights, conservation rights, compensation, water and environmental rights, and resettlement and Intellectual Property Rights (IPRs) in biodiversity.

Protimos has demonstrated that our approach to legal empowerment is an effective model for achieving environmental justice and sustainable development for marginalised communities throughout Africa. Many more communities now seek Protimos' legal support. To match this growing demand, we must expand our reach over the coming years in key areas, impacting rights related to land, water, conservation, and more.

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

#### ***Constitution***

The Protimos Educational Trust was incorporated on 6 March 2001. It is a registered charity (Charity Registration Number 1086388) and a company limited by guarantee. The Company Registration Number is 04173340.

#### ***Closely related organisations***

The Protimos Educational Trust was originally created as the charitable affiliate of The Protimos Foundation. The two bodies share common aims; and the Foundation is the primary implementing agency by which the Trust's aims are achieved.

#### ***Risk management***

The trustees have assessed the major risks to which the charitable company is exposed, in particular those relating to the specific operational areas of the charitable company and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charitable company, they have established effective systems to mitigate those risks.

#### ***Trustees***

The trustees constitute directors of the company for the purposes of the Companies Act 2006, trustees of the charity for the purposes of charity legislation and the charity's key management personnel. They are not remunerated by the charity.

The following trustees were in office at 31 May 2024 and served throughout the year.

A Kantzelis  
T Moyo  
N Onu

## **Trustees' Report 31 May 2024**

Brief biographical details of each of the trustees are given below.

### **Anastasia Kantzelis**



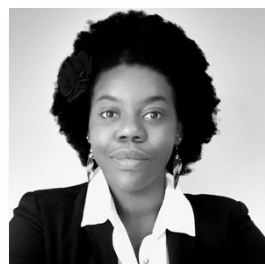
Anastasia is an Australian qualified lawyer, based in London, with specialist knowledge of international environmental law treaty regimes, multilateral treaty negotiations, international dispute resolution processes and air quality regulation in the EU and UK. She is an Associate Member of 6 Pump Court Chambers and an Expert Consultant to Campaign Collective.

### **Todani Moyo**



Todani is the Chairman and CEO of Lutendo Holdings, Valotone and Yokoyo Investments (PTY) Ltd alongside his role as a Senior Partner at Fitzrovia Capital Africa. He is a professional accountant, with expertise in project and development finance, corporate governance and enterprise risk management.

### **Nanette Onu**



Nanette is a senior fundraising and strategic partnerships specialist working at UK and international scale, with a background in human rights, humanitarian law and international development. Previously she held positions at the International Bar Association, Y Care International, Oxfam Intermon and the UN World Food Programme.

## **Trustees' Report** **31 May 2024**

### **Statement of trustees' responsibilities**

The trustees (who are also directors of The Protimos Educational Trust for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

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

### **Structure and management reporting**

The trustees meet on a quarterly basis, and the meetings are attended by the management, who are shared with the Foundation. The management provide financial and operational reports to the trustees prior to the meetings, for review.

### **Public benefit**

The trustees have had regard to the Charity Commission's guidance which sets out the requirements for charities to demonstrate that their aims and activities are for the public benefit. They are satisfied that the aims and activities of the Trust, namely the education and training of indigenous people in skills, including legal skills, to preserve, promote and defend their rights, meet the public benefit test required by prevailing charity law.

## Trustees' Report 31 May 2024

### Objectives and activities

The Protimos Educational Trust's principal activity is the provision of education and training in legal skills, and international environmental, intellectual property, and social and economic rights law, concerning subjects related to sustainable development. The Protimos Educational Trust provides funds to The Protimos Foundation, which carries out work in line with the mandate of The Protimos Educational Trust.

### Financial review

For the year to 31 May 2024 there was an increase in total income from £144,131 to **£234,661**. Total expenditure increased from £162,291 to **£228,225**. These expenses related wholly to governance, charitable activities and the costs of generating income.

We continue to identify key funding sources, which enable the Trust to maintain its independence in conducting its work, and we are grateful to our funders for their support. We are building relationships with new funders with the aim to widen our funding pool. We continue to cultivate our Trust and Foundation, and private donor, networks and anticipate strengthening our support from the US this coming year.

### Reserves policy and financial position

#### *Reserves policy*

The trustees have examined the requirement for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charitable company's work, the level of free reserves should be equivalent to three months' combined expenditure of The Protimos Educational Trust and its sister organisation, The Protimos Foundation's requirement (excluding transfers between the two entities) is approximately £45,000 as at 31 May 2023 (2022 - £36,000).

The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The trustees acknowledge that the proposed level of reserves has not been achieved in the year to 31 May 2024, not least as a result of the challenging prevailing economic climate globally, but intend, in the course of 2025, to undertake a significant fundraising exercise so as to move towards the target level of reserves in the next two years.

#### *Financial position*

Total funds at 31 May 2024 showed a negative balance of **£4,195** (2023 – negative balance of £10,630), which is made up restricted funds of **£NIL** (2023 - £NIL) and a negative balance on general funds of **£4,195** (2023 – negative balance of £10,630).



## Trustees' Report 31 May 2024

The trustees believe the financial statements should be prepared on a going concern basis on the grounds that the cash anticipated and received after the balance sheet date is sufficient to meet the Trust's debts as they fall due.

### **Plans for future periods**

The trustees plan to continue raising funds to support the charitable company's objectives, primarily through support of projects established through The Protimos Foundation.

Signed on behalf of the trustees by:



Trustee: Todani Moyo, Chair of Trustees

Approved by the trustees on: 12 February 2025

## Independent Examiner's Report

I report to the Trustees of the Protimos Educational Trust on my examination of the financial statements of the charitable company for the year ended 31 May 2024, which are set out on pages 11 to 17.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Emphasis of matter

I draw attention to the accounting policy on going concern in the financial statements and in the trustees' report, which explains the basis for concluding that the charity is a going concern. My opinion is not qualified with regard to the above.

### 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, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) have 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

Gilbert Holbourn FCA, FCCA, DCha  
1 Upper Bridge Street, Wye  
Kent TN25 5AF



12 February 2025

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[www.protimos.org](http://www.protimos.org)

**Statement of  
Financial Activities**  
Year to 31 May 2024

	Notes	Unrestricted funds £	Restrict ed funds £	<b>Year to 31 May 2024 Total £</b>	Year to 31 May 2023  Total £
<b>Income and endowments from:</b>					
Donations and legacies	1	17,229	—	<b>17,229</b>	32,228
Charitable income	2	25,000	192,432	<b>217,432</b>	111,903
<b>Total income</b>		<b>42,229</b>	<b>192,432</b>	<b>234,661</b>	144,131
<b>Expenditure</b>					
Raising funds	3	325	—	<b>325</b>	317
Charitable activities	4	35,469	192,432	<b>227,900</b>	161,974
<b>Total expenditure</b>		<b>35,794</b>	<b>192,432</b>	<b>228,225</b>	162,291
<b>Net income/(expenditure)</b>		<b>6,435</b>	<b>—</b>	<b>6,435</b>	(18,160)
<b>Balance brought forward at 1 June 2023</b>					
	10,11	(10,630)	—	<b>(10,630)</b>	7,530
<b>Balance carried forward at 31 May 2024</b>					
	10,11	(4,195)	—	<b>(4,195)</b>	(10,630)

All of the charitable company's activities derived from continuing operations in both years.

The charitable company has no recognised gains and losses other than those shown above.

The notes on pages 15 to 17 form part of these financial statements.

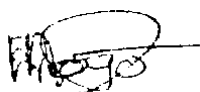
## Balance Sheet at 31 May 2024

	Notes	<b>31 May 2024</b> £	31 May 2023 £
<b>Current assets</b>			
Cash at bank and in hand		<b>6,840</b>	405
<b>Creditors:</b> amounts falling due within one year	8	<b>(11,035)</b>	(11,035)
<b>Net liabilities</b>		<b>(4,195)</b>	(10,630)
<b>The funds of the charity</b>			
Unrestricted funds			
General fund	10	<b>(4,195)</b>	(10,630)
Restricted fund	11	-	-
		<b>(4,195)</b>	(10,630)

- a) For the year ended 31 May 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.
- b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c) The trustees, as directors, acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss 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 relating to financial statements, so far as applicable to the company.
- d) The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

The notes on pages 15 to 17 form part of these financial statements.

The financial statements were applied by the trustees on 12 February 2025 and signed on their behalf by



Todani Moyo, Chair of Trustees

## Principal Accounting Policies

### **Basis of preparation**

These financial statements have been prepared for the year to 31 May 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

The trustees are of the opinion that no critical accounting estimates have been made, and that there are no significant areas of judgement.

### **Going concern**

The charity's main expenses represent grants to The Protimos Foundation, which are discretionary. The trustees believe the financial statements should be prepared on a going concern basis on the grounds that the cash anticipated and received after the balance sheet date is sufficient to meet the Trust's debts as they fall due.

### **Statement of cash flows**

The financial statements do not include a statement of cash flows as the charity has taken advantage of the exemption under Update Bulletin 1 to the Charities SORP FRS 102 from preparing such a statement as it is a small charity.

### **Income recognition**

Income is recognised in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

## Principal Accounting Policies

*Continued.*

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered.

### **Allocation of support costs**

Support costs represent professional fees not attributable to a particular activity. These costs are allocated to charitable activities as any apportionment between the expenditure headings would be immaterial.

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

**Notes to the  
Financial  
Statements**  
31 May 2024

1. Any donations from related parties.

	Unrestricted funds £	Restricted funds £	<b>2024 £</b>	2023 £
<b>2024 Total funds: Donations</b>	17,229	-	<b>17,229</b>	32,228
2023 Total funds	32,228	-		

2. Income from charitable activities

	Unrestricted funds £	Restricted funds £	<b>2024 £</b>	2023 £
<b>2024 Total funds: Income from grants and trusts</b>	25,000	192,432	<b>217,432</b>	111,903
2023 Total funds	-	111,903		

3. Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	<b>2024 £</b>	2023 £
<b>2024 Total funds: Fundraising costs</b>	325	-	<b>325</b>	317
2023 Total funds	317	-		

4. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	<b>2024 £</b>	2023 £
Amounts transferred to The Protimos Foundation	33,468	192,432	<b>225,900</b>	158,558
Support costs	2,000	-	<b>2,000</b>	3,416
<b>2024 Total funds</b>	35,468	192,432	<b>227,900</b>	161,974
2023 Total funds	50,071	111,903	161,974	

The Protimos Foundation is a related entity as described within the trustees' report.

**Notes to the  
Financial  
Statements**  
31 May 2024

5. Support costs

	Unrestricted funds £	Restricted funds £	<b>2024 £</b>	2023 £
Independent Examiner	2,000	—	<b>2,000</b>	3,416
<b>2023 Total funds</b>	<b>3,416</b>	<b>—</b>		

An adjustment of £1,416 was made to the cost of the Independent Examiner for the period ending 31<sup>st</sup> May 2022 in 2023 on receipt of the invoice in August 2023.

6. Staff costs and trustees' remuneration

During the year the Trust employed no staff and therefore incurred no staff costs. No trustee, representing the key management personnel of the company received any remuneration or payment for expenses in respect of their services as a trustee during the period (2023 - none).

7. Taxation

The Protimos Educational Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

8. Creditors: accounts falling due within one year

	<b>2024 £</b>	2023 £
Other creditors and accruals	<b>11,035</b>	11,035

9. Analysis of net assets between funds

	General fund £	Restricted funds £	<b>2024 £</b>	2023 £
<b>Fund balances at 31 May 2024 are represented by:</b>				
Current assets	6,840	-	6,840	405
Current liabilities	(11,035)	-	(11,035)	(11,035)
<b>Total net assets</b>	<b>(4,195)</b>		<b>(4,195)</b>	<b>(11,035)</b>



**Notes to the  
Financial  
Statements**  
31 May 2024

10. General fund

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
General Fund	(10,630)	42,229	35,794	<b>(4,195)</b>

The General fund is used to top up the restricted fund when funds are unavailable. They are used directly across all our programmes.

11. Restricted funds

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
Judicial Action Group (JAG)	—	—	—	—

The specific purposes for which the funds are to be applied are as follows:

The Judicial Action Group (JAG) is an African, judicial peer-led resource: it was formed by Protimos as an independent support network and thought-leadership resource for the highest level of judges across Africa. The group is comprised of Supreme or Appellate Court judges, who confer regularly with each other to discuss complex issues and political challenges that arise in their jurisdictions.

12. Liability of members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1 each.