

The Protimos Educational Trust

Unaudited Annual Report and Financial Statements

Year to 31 May 2025

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Legal and Administrative Information

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

Trustees' Report 31 May 2025

The trustees of The Protimos Educational Trust present their report and the financial statements for the year to 31 May 2025.

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. Protimos is revolutionising legal empowerment across Africa by building sustainable legal infrastructure that enables communities to protect their natural resource rights.

Local communities are vital to protecting the world's natural resources. Across Africa, these communities are the custodians of extraordinary natural wealth. Many communities traditionally live alongside and safeguard their environmental resources. But despite their potential to be world-leaders of environmental stewardship, most do not know their rights and have virtually no access to legal protection. Without the law, the very communities most affected by climate change, who can protect our planet's future, are powerless. Protimos lawyers challenge this injustice by enabling local communities to make effective use of the law in advocating for their own interests. Protimos' Community Legal Empowerment (CLE) programme continues to grow, with a legal hub in planning for Zambia, to serve the communities of the Copperbelt Province.

Our Judicial Action Group (JAG) - a peer-to-peer network of Supreme Court judges from across Africa - continues to flourish; in November 2024 the Eighth JAG Annual Meeting was held in Livingstone, Zambia. The JAG launched the second volume in our 'Ubuntu' series entitled 'Ubuntu in the Age of Artificial Intelligence', in collaboration with global legal publisher Lexis Nexis. We continued to build our North American network and attended the Clinton Global Initiative (CGI) Annual Meeting in New York in September 2024.

As ever, we would like to record our endless gratitude to Protimos' incredible network of development lawyers, cross disciplinary experts, and interns.

Trustees' Report 31 May 2025

Executive Summary (*continued*)

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 2025 and served throughout the year.

A Kantzelis
T Moyo
N Onu

Trustees' Report 31 May 2025

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 Human Rights Resource Mobilization and Partnership Specialist, and Fundraising Consultant. She is currently the Project & Fundraising Manager at Climate KIC. Previously she held positions at the Diana Award, the International Bar Association, Y Care International, Oxfam Intermón and the UN World Food Programme. Nanette is a Trustee of Peace Bridges International UK and I am Somebody's Child Soldier.

Trustees' Report **31 May 2025**

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 2025

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 2025 there was an increase in total income from £234,661 to **£322,170**. Total expenditure increased from £228,225 to **£245,785**. 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 unrestricted reserves and consider the reserves should be equivalent to three months of combined expenditure of The Protimos Educational Trust and its sister organisation, The Protimos Foundation (excluding transfers between the two entities), approximately £45,000 as at 31 May 2025 (2024 - £45,000).

However, the trustees acknowledge that the proposed level of reserves has not been achieved in the year to 31 May 2025, not least as a result of the challenging prevailing economic climate globally, but intend, in the course of 2025/26, to undertake a significant fundraising exercise as to move towards the target level of reserves in the next two years.

Financial position

Total funds at 31 May 2025 showed a balance of £72,190 (2024 – negative balance of £4,195), which is made up restricted funds of £79,535 (2024 - £NIL) and a negative balance on general funds of £7,345 (2024 – negative balance of £4,195).

Trustees' Report 31 May 2025

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

Approved by the trustees on: 27 February 2026

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 2025, 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

27 February 2026

**Statement of
Financial Activities**
Year to 31 May 2025

		Unrestricted funds	Restricted funds	Year to 31 May 2025 Total £	Year to 31 May 2024 Total £
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	1	25,629	5,000	30,629	17,229
Charitable income	2	9,407	282,096	291,503	217,431
Interest		38	—	38	
Total income		35,074	287,096	322,170	234,660
Expenditure					
Raising funds	3	322	—	322	325
Charitable activities	4	37,902	207,561	245,463	227,900
Total expenditure		38,224	207,561	245,785	228,225
Net income/(expenditure)		(3,150)	79,535	76,385	6,435
Balance brought forward at 1 June 2024	10,11	(4,195)	—	(4,195)	(10,630)
Balance carried forward at 31 May 2025	10,11	(7,345)	79,535	72,190	(4,195)

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 2025

	Notes	31 May 2025 £	31 May 2024 £
Current assets			
Cash at bank and in hand		79,535	6,840
Creditors: amounts falling due within one year	8	(7,345)	(11,035)
Net assets/(liabilities)		72,190	(4,195)
The funds of the charity			
Unrestricted funds			
General fund	10	-	(4,195)
Restricted fund	11	72,190	-
		72,190	(4,195)

- a) For the year ended 31 May 2025, 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 27 February 2026 and signed on their behalf by



Todani Moyo, 27 February 2026

Principal Accounting Policies

Basis of preparation

These financial statements have been prepared for the year to 31 May 2025.

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

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 2025

1. Income from donation and legacies

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
2025 Total funds: Donations	25,629	5,000	30,629	17,229
2024 Total funds	17,229	-		

2. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
2025 Total funds: Income from grants and trusts	9,407	282,096	291,503	217,431
2024 Total funds	25,000	192,431		

3. Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
2025 Total funds: Fundraising costs	322	-	322	325
2024 Total funds	325	-		

4. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Amounts transferred to The Protimos Foundation	38,842	207,561	246,403	225,900
Support costs	(940)	-	(940)	2,000
2025 Total funds	37,902	207,561	245,463	227,900
2024 Total funds	35,468	192,432	227,900	

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

**Notes to the
Financial
Statements**
31 May 2025

5. Support costs

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Independent Examiner	2,000	—	2,000	3,416
Adjustment relating to previous examiner's creditor	(2,940)	—	(2,940)	—
	(940)	—	(940)	3,416
2024 Total funds	3,416	—		

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 previous year (2024 - none).

7. Taxation

The Protimos Educational Trust is a registered charity and therefore is not liable to 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

	2025 £	2024 £
Other creditors and accruals	7,345	11,035

9. Analysis of net assets between funds

	General fund £	Restricted funds £	2025 £	2024 £
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Fund balances at 31 May 2025

are represented by:

Current assets	-	79,535	79,535	6,840
Current liabilities	(7,345)	-	(7,345)	(11,035)
Total net assets	(7,345)	79,535	72,190	(4,195)

**Notes to the
Financial
Statements**
31 May 2025

10. General fund

	At 1 June 2024 £	Income £	Expenditure £	At 31 May 2025 £
General Fund	(4,195)	35,074	38,224	(7,345)

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 2024 £	Income £	Expenditure £	At 31 May 2025 £
JAG	—	136,742	136,742	—
Zambia	—	6,722	6,722	—
San Bushman	—	143,632	64,097	79,535
Restricted funds	—	287,096	207,561	79,535

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.

At the year-end there was a balance of £79,535 of restricted funds relating to a grant from the Ford Foundation to be used in the financial year ending 31 May 2026 on Protimos work carried out in relation to the San Bushman Project in Namibia and Botswana.

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.